Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)	Srei Infrastructure Finance Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Acquirer – Adisri Commercial Private Limited Persons acting in concert - Adisri Investment Private Limited, Bhavah Enterprise Private Limited, Param Commercial Private Limited, Mr. Hemant Kanoria & Mr. Sunil Kanoria		
Whether the acquirer belongs to Promoter/Promoter group	Yes		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited, National Stock Exchange of India Limited (NSE) and The Calcutta Stock Exchange Limited (CSE)		
Details of the acquisition / disposal as follows	**Number**	**% w.r.t. total share/voting capital wherever applicable (*)**	**% w.r.t. total diluted share/voting capital of the TC (**)**
Before the ~~acquisition~~/disposal under consideration, holding of :			
a) Shares carrying voting rights	2,25,00,000 **(27,03,93,964)#**	4.472% **(53.747%)#**	4.472% **(53.747%)#**
b) Shares in the nature of encumbrance (pledge/ lien/non-disposal undertaking/ others)	Nil	Nil	Nil
c) Voting rights (VR) otherwise than by equity shares			
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	Nil Nil	Nil Nil	Nil Nil
e) Total (a+b+c+d)	2,25,00,000 **(27,03,93,964)#**	4.472% **(53.747%)#**	4.472% **(53.747%)#**
Details of ~~acquisition~~/sale			
a) Shares carrying voting rights ~~acquired~~/sold	2,25,00,000 **(Note 1)**	4.472%	4.472%
b) VRs acquired /sold otherwise than by shares	Nil	Nil	Nil
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold	Nil	Nil	Nil
d) Shares encumbered / invoked/released by the acquirer.	Nil	Nil	Nil
e) Total (a+b+c+/-d)	**2,25,00,000**	**4.472%**	**4.472%**
After the ~~acquisition~~/sale, holding of:			
a) Shares carrying voting rights	Nil **(27,03,93,964)#**	Nil **(53.747%)#**	Nil **(53.747%)#**
b) Shares encumbered with the acquirer	Nil	Nil	Nil
c) VRs otherwise than by equity shares	Nil	Nil	Nil
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive	Nil	Nil	Nil

shares carrying voting rights in the TC (specify holding in each category) after acquisition			
e) Total (a+b+c+d)	Nil **(27,03,93,964)#**	Nil **(53.747%)#**	Nil **(53.747%)#**
Mode of ~~acquisition~~/sale (e.g. open market / off-market / public issue / rights issue /preferential allotment / inter-se transfer etc.)	Inter-se transfer of shares amongst Promoter Group entities.		
Date of ~~acquisition~~ / sale of shares ~~/ VR or date of receipt of intimation of allotment of shares,~~ whichever is applicable	26.02.2015		
Equity share capital / total voting capital of the TC before the said acquisition/sale	50,30,86,333 fully paid up Equity shares of Rs. 10/- each aggregating to Rs. 503,08,63,330/-		
Equity share capital/ total voting capital of the TC after the said acquisition/sale	50,30,86,333 fully paid up Equity shares of Rs. 10/- each aggregating to Rs. 503,08,63,330/-		
Total diluted share/voting capital of the TC after the said acquisition/sale	50,30,86,333 fully paid up Equity shares of Rs. 10/- each aggregating to Rs. 503,08,63,330/-		

Note:
(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.
(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

(#) Signifies total holding of Promoter & Promoter Group.

Note 1: This disclosure pertains to inter se transfer of 2,25,00,000 (4.472%) equity shares of M/s. Srei Infrastructure Finance Limited (Target Company) from Adisri Investment Private Limited (Transferor and also a part of the Promoter / Promoter Group) to Adisri Commercial Private Limited (Transferee and also a part of the Promoter / Promoter Group) pursuant to an internal restructuring of the shareholders of the Promoter / Promoter Group, without consideration. Though the acquisition of shares carrying voting rights results in the individual shareholdings of Adisri Commercial Private Limited in the Target Company increasing from 48.837% to 53.309% [Subsequent to acquisition of 2,25,00,000 (4.472%) equity shares from Adisri Investment Private Limited (Transferor and also a part of the Promoter / Promoter Group)], the same is exempt under Regulation 10(1)(a)(iii) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011. There is however no change in the total shareholding of the Promoter / Promoter Group in the Target Company.

For Adisri Investment Private Limited

ADISRI INVESTMENT PRIVATE LIMITED Kolkata

Authorised Signatory

Place: Kolkata
Date: 26.02.2015