SREI

SIFL/SECT/SL/11-12/195
July 30, 2011

The Secretary
The Calcutta Stock Exchange Limited
7 Lyons Range
Kolkata - 700 001
Fax : 033-2220 2514, 2221 4664, 2210 4492, 2210 4500

Dear Sir,

Re: Unaudited Financial Results for the Quarter Ended on 30th June, 2011

Pursuant to Clause 41 of the Listing Agreement, this is to inform you that the Board of Directors of the Company has, at its meeting held today, 30th July, 2011, approved and taken on record the Unaudited Standalone and Consolidated Financial Results of the Company for the Quarter Ended on 30th June, 2011. These results have also been subjected to 'Limited Review' by the Statutory Auditors as required.

We are enclosing herewith a copy of the Unaudited Standalone and Consolidated Financial Results of the Company for the Quarter Ended on 30th June, 2011 as per the prescribed format and we are also arranging to upload the same on the Company's website and publish the same in the newspapers immediately.

This is for your information and records.

Thanking you,

Yours faithfully,
For Srei Infrastructure Finance Limited

Sandeep Kr. Lakhotia

Sandeep Lakhotia
Company Secretary

Encl: as above

cc: The Secretary

1. **Bombay Stock Exchange Limited**
   Phiroze Jeejeebhoy Towers
   Dalal Street
   Mumbai - 400 001
   Fax : 022-2272 2037, 2272 2039, 2272 2041

2. **National Stock Exchange of India Limited**
   Exchange Plaza, 5th Floor, Plot no. C/1, G Block,
   Bandra - Kurla Complex, Bandra (E),
   Mumbai - 400 051
   Fax : 022-2659 8237/38; 6641 8125/26

SREI INFRASTRUCTURE FINANCE LTD.

Regd Office: 'Vishwakarma', 86C, Topsia Road (South), Kolkata - 700 046, Website: www.srei.com, Email for Investors: investor.relations@srei.com

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2011

(₹ in Lakh)

Particulars	Quarter ended		Accounting Year ended
	30-Jun-11 (Reviewed)	30-Jun-10 (Reviewed)	31-Mar-11 (Audited)
1. Income			
(a) Income from Operations	22504	18155	73243
(b) Other Operating Income	38	208	1327
(c) Total Income	**22542**	**18363**	**74570**
2. Expenditure			
(a) Employees Cost	757	547	3022
(b) Legal and Professional Fees	420	117	1320
(c) Operating and Other Expenses	721	611	2558
(d) Bad Debts written off	-	-	1
(e) Provision for Standard Assets	52	-	1196
(f) Depreciation	849	276	1808
(g) Total Expenditure	**2799**	**1551**	**9905**
3. Profit before Other Income, Interest & Finance Charges (1-2)	**19743**	**16812**	**64665**
4. Other Income	2	-	54
5. Profit before Interest & Finance Charges (3+4)	**19745**	**16812**	**64719**
6. Interest & Finance Charges	15038	10241	43505
7. Profit from Ordinary Activities before Tax (5-6)	**4707**	**6571**	**21214**
8. Tax expenses	1378	2159	7784
9. Net Profit for the year (7-8)	**3329**	**4412**	**13430**
10. Paid-up equity share capital (Face Value ₹ 10/- each)	50324	11629	50324
11. Reserves excluding Revaluation Reserve			204989
12. Earnings per share- Basic (₹)	*0.66	*2.11	5.80
13. Earnings per share- Diluted (₹)	*0.66	*2.11	5.80
14. Public shareholding (excluding Global Depository Receipts)			
- Numbers of Shares	270555417	81260813	270555417
- Percentage of Shareholding	53.78	69.97	53.78
15. Promoters and promoter group Shareholding			
(a) Pledged/Encumbered			
- Numbers of Shares	-	-	-
- % of Shares (to total shareholding of promoter and promoter group)	-	-	-
- % of Shares (to total share capital of the company)	-	-	-
(b) Non Encumbered			
- Numbers of Shares	232509316	34871985	232509316
- % of Shares (to total shareholding of promoter and promoter group)	100	100	100
- % of Shares (to total share capital of the company)	46.22	30.02	46.22

* Not annualized

Notes:

1. The above unaudited financial results were reviewed by the Audit Committee at its meeting held on 30th July, 2011 and approved by the Board of Directors at their meeting held on the same date. 'Limited Review' as required under clause 41 of Listing Agreeement has been carried out by the Statutory Auditors.
2. The business of the Company falls within a single primary segment viz., 'Financial Services' and hence the disclosure requirement of Accounting Standard (AS 17) 'Segment Reporting' notified by the Central Government under Companies (Accounting Standards) Rules, 2006 is not applicable.
3. Fresh infusion of Capital aggregating to Rs.49.91 Crores was made on Rights basis in Srei Equipment Finance Private Limited, a 50:50 Joint Venture of the Company with BNP Paribas Lease Group (a wholly owned subsidiary of BNP Paribas S.A.) @ Rs 310/- per equity share.
4. Earnings per share (Basic & Diluted) have been calculated as per Accounting Standard - 20 'Earnings Per Share' notified by the Central Government under Companies (Accounting Standards) Rules, 2006.
5. Information on Investor complaints for the quarter ended 30th June, 2011 - (Nos.): Opening Balance - Nil, New – 4, Disposal – 4 and Closing Balance - Nil.
6. Figures pertaining to previous periods have been rearranged/regrouped, reclassified and restated, wherever considered necessary, to conform to the classification adopted in the current quarter.

For and on behalf of the Board of Directors

Hemant Kanoria
Chairman and Managing Director

Place: Kolkata
Date: 30th July, 2011

Haribhakti & Co. Chartered Accountants

SREI INFRASTRUCTURE FINANCE LTD.

Regd Office: 'Vishwakarma', 86C, Topsia Road (South), Kolkata - 700 046, Website: www.srei.com, Email for Investors: investor.relations@srei.com

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2011

(₹ in Lakh)

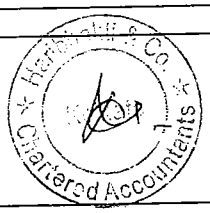
Particulars	Quarter ended		Accounting Year ended
	30-Jun-11 (Reviewed)	30-Jun-10 (Reviewed)	31-Mar-11 (Audited)
1. Income			
(a) Income from Operations	50471	31693	160938
(b) Other Operating Income	477	441	2229
(c) Total Income	**50948**	**32134**	**163167**
2. Expenditure			
(a) Employees Cost	3665	2012	12344
(b) Legal and Professional Fees	1048	562	4016
(c) Operating and Other Expenses	4308	1997	15295
(d) Bad Debts written off	527	1081	3507
(e) Provision for Standard Assets	292	-	2236
(f) Provision for Bad and Doubtful Debts	278	39	2097
(g) Depreciation	4160	1313	12409
(h) Total Expenditure	**14278**	**7004**	**51904**
3. Profit before Other Income, Interest & Finance Charges (1-2)	**36670**	**25130**	**111263**
4. Other Income	135	250	642
5. Profit before Interest & Finance Charge (3+4)	**36805**	**25380**	**111905**
6. Interest & Finance Charges	27841	17919	83008
7. Profit from Ordinary Activities before Tax (5-6)	**8964**	**7461**	**28897**
8. Tax expenses	3032	2901	9279
9. Net Profit for the year (before adjustment for Minority Interest) (7-8)	**5932**	**4560**	**19618**
10. Share of Profit/(Loss) of Minority Interest	472	(105)	1694
11. Net Profit for the year (9-10)	**5460**	**4665**	**17924**
12. Paid-up equity share capital (Face Value ₹ 10/- each)	50324	11629	50324
13. Reserves excluding Revaluation Reserve			256482
14. Earnings per share- Basic (₹)	*1.09	*2.23	7.74
15. Earnings per share- Diluted (₹)	*1.09	*2.23	7.74
16. Public shareholding (excluding Global Depository Receipts)			
- Numbers of Shares	270555417	81260813	270555417
- Percentage of Shareholding	53.78	69.97	53.78
17. Promoters and promoter group Shareholding			
(a) Pledged/Encumbered			
- Numbers of Shares	-	-	-
- % of Shares (to total shareholding of promoter and promoter group)	-	-	-
- % of Shares (to total share capital of the company)	-	-	-
(b) Non Encumbered			
- Numbers of Shares	232509316	34871985	232509316
- % of Shares (to total shareholding of promoter and promoter group)	100	100	100
- % of Shares (to total share capital of the company)	46.22	30.02	46.22

* Not annualized

Segment wise Revenue, Result and Capital Employed as per Clause 41 of Listing Agreement

(₹ in Lakh)

Particulars	Quarter ended		Accounting Year ended
	30-Jun-11 (Reviewed)	30-Jun-10 (Reviewed)	31-Mar-11 (Audited)
1. Segment Revenue			
(a) Financial Services	43325	31833	139067
(b) Infrastructure Equipment Services	7327	-	23273
(c) Others	1688	880	6093
Total	52340	32713	168433
Less: Inter Segment Revenue	1257	329	4624
Net Income from Operations	**51083**	**32384**	**163809**
2. Segment Results			
(a) Financial Services	8062	8517	27958
(b) Infrastructure Equipment Services	1012	-	2571
(c) Others	35	(824)	(1136)
Total	9109	7693	29393
Less: Interest & Finance Charges	145	232	496
Other Un-allocable Expenditure (Net)	-	-	-
Un-allocable Income	-	-	-
Total Profit Before Tax	**8964**	**7461**	**28897**
3. Capital Employed			
(Segment Assets-Segment Liabilities)			
(a) Financial Services	286549	131096	277912
(b) Infrastructure Equipment Services	18988	-	18226
(c) Others	29556	12216	28966
(d) Un-allocable	(13637)	(7551)	(10919)
Total	**321456**	**135761**	**314185**



Notes:

1. In accordance with clause 41 of the Listing Agreement, the Company has published consolidated financial results. The unaudited standalone financial results of the Company will, however, be available on the Company's website www.srei.com and on the websites of BSE (www.bseindia.com) and / or NSE (www.nseindia.com).
2. The above unaudited consolidated financial results were reviewed by the Audit Committee at its meeting held on 30th July, 2011 and approved by the Board of Directors at their meeting held on the same date. 'Limited Review' as required under clause 41 of Listing Agreeement has been carried out by the Statutory Auditors.
3. The above unaudited consolidated financial results have been prepared in accordance with principles and procedures as set out in Accounting Standard-21 on 'Consolidated Financial Statements' and Accounting Standard-27 on 'Financial Reporting of Interests in Joint Ventures' notified by the Central Government under Companies (Accounting Standards) Rules, 2006.
4. Fresh infusion of Capital aggregating to Rs.49.91 Crores was made on Rights basis in Srei Equipment Finance Private Limited, a 50:50 Joint Venture of the Company with BNP Paribas Lease Group (a wholly owned subsidiary of BNP Paribas S.A.) @ Rs 310/- per equity share.
5. Earnings per share (Basic & Diluted) have been calculated as per Accounting Standard - 20 'Earnings Per Share' notified by the Central Government under Companies (Accounting Standards) Rules, 2006.
6. The financial results of a foreign subsidiary (including its subsidiaries and joint venture), foreign step down subsidiaries and a foreign joint venture of subsidiary have been prepared as per IFRS, generally followed in the country of their incorporation. As there are no material differences between the accounting policies, no adjustments have been considered necessary.
7. Company's standalone financial information (₹ in Lakhs) is as below:

Particulars	Quarter ended		Year end
	30-Jun-11 (Reviewed)	30-Jun-10 (Reviewed)	31-Mar-11 (Audited)
Turnover	22544	18363	74624
Profit Before Tax	4707	6571	21214
Profit After Tax	3329	4412	13430

8. Information on Investor complaints for the quarter ended 30th June, 2011 - (Nos.): Opening Balance - Nil, New – 4, Disposal – 4 and Closing Balance - Nil.
9. Figures for the quarters ended 30th June, 2011 and 30th June, 2010 are not comparable due to amalgamation of Quippo Infrastructure Equipment Limited into and with the Company, pursuant to the Scheme of Amalgamation sanctioned by the Hon'ble High Court of Calcutta vide its order made on 18th January, 2011.
10. Figures pertaining to previous periods have been rearranged/regrouped, reclassified and restated, wherever considered necessary, to conform to the classification adopted in the current quarter.

For and on behalf of the Board of Directors

Hemant Kanoria
Chairman and Managing Director

Place: Kolkata
Date: 30th July, 2011

