SREI

SIFL/SECT/RB/12-13/226
August 10, 2012

The Secretary
The Calcutta Stock Exchange Limited
7 Lyons Range
Kolkata - 700 001
Fax : 033-2210 4500/4491; 2230 3020

Dear Sir,

Re. Unaudited Financial Results for the Quarter ended on June 30, 2012

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, August 10, 2012, approved and taken on record the Unaudited Standalone and Consolidated Financial Results of the Company for the Quarter ended on June 30, 2012. These results have also been subjected to 'Limited Review' by the 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 June 30, 2012 as per the prescribed format. We are also arranging to upload the aforesaid Financial Results on the Company's website and publish the same in the newspapers immediately.

This is for your information and record.

Thanking you.

Yours faithfully,
For **Srei Infrastructure Finance Limited**

Sandeep 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 2037/2039/2041

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; 2659 8347/48

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, 2012

(₹ in Lakh)

Particulars	Quarter ended			Accounting Year ended
	30-Jun-12 (Reviewed)	31-Mar-12 (Reviewed)	30-Jun-11 (Reviewed)	31-Mar-12 (Audited)
1. Income				
(a) Income from Operations	39312	33562	22504	114703
(b) Other Operating Income	1608	1251	38	2975
Total Income from Operations	**40920**	**34813**	**22542**	**117678**
2. Expenses				
(a) Employee Benefits Expense	1056	1094	757	4176
(b) Legal and Professional Fees	352	428	420	1319
(c) Operating and Other Expenses	810	796	721	3182
(d) Bad Debts written off	-	50	-	50
(e) Provision for Bad and Doubtful Debts	41	1036	-	1137
(f) Contingent Provisions against Standard Assets	192	306	52	986
(g) Depreciation/ Amortisation	463	414	849	1540
Total Expenses	**2914**	**4124**	**2799**	**12390**
3. Profit from operations before Other Income, Finance Cost & Exceptional Items (1-2)	**38006**	**30689**	**19743**	**105288**
4. Other Income	17	2	2	391
5. Profit from ordinary activities before Finance Cost & Exceptional Items (3+4)	**38023**	**30691**	**19745**	**105679**
6. Finance Cost	36584	25715	15038	94800
7. Profit from ordinary activities but before Exceptional Items (5-6)	**1439**	**4976**	**4707**	**10879**
8. Exceptional Items	-	-	-	-
9. Profit from ordinary activities before Tax (7-8)	**1439**	**4976**	**4707**	**10879**
10. Current tax expenses	485	1423	1378	2909
11. Income Tax in respect of earlier years	-	1894	-	2174
12. Net Profit for ordinary activity after Tax (9-10-11)	**954**	**1659**	**3329**	**5796**
13. Extraordinary Items (net of expenses)	-	-	-	-
14. Net Profit for the Period/Year (12-13)	**954**	**1659**	**3329**	**5796**
15. Paid-up Equity Share Capital (Face Value ₹ 10/- each)	50324	50324	50324	50324
16. Reserve excluding Revaluation Reserves				207877
17. Earnings per share- Basic & Diluted (₹)	**0.19	**0.33	**0.66	1.15
A. Particulars of Shareholding				
1. Public shareholding (excluding Global Depository Receipts)				
- Number of Shares	265347427	266244714	270555417	266244714
- Percentage of Shareholding	52.75	52.92	53.78	52.92
2. Promoters and promoter group shareholding				
(a) Pledged/Encumbered				
- Number of Shares	89858543	86658543	-	86658543
- % of Shares (to total shareholding of promoters and promoter group)	37.80	36.59	-	36.59
- % of Shares (to total share capital of the company)	17.86	17.23	-	17.23
(b) Non Encumbered				
- Number of Shares	147858763	150161476	232509316	150161476
- % of Shares (to total shareholding of promoters and promoter group)	62.20	63.41	100.00	63.41
- % of Shares (to total share capital of the company)	29.39	29.85	46.22	29.85
B. Investor Complaints				
-Pending at the beginning of the quarter	Nil			
-Received during the quarter	Nil			
-Disposed of during the quarter	Nil			
-Remaining unresolved at the end of the quarter	Nil			

** Not annualized

Notes:

1. The above unaudited financial results were reviewed by the Audit Committee at its meeting held on 10th August, 2012 and approved by the Board of Directors at its meeting held on the same date. The Statutory Auditors of the Company have reviewed the said results.
2. The business of the Company falls within a single primary segment viz., 'Financial Services' and hence the disclosure requirement of Accounting Standard-17 'Segment Reporting' notified by the Central Government under Companies (Accounting Standards) Rules, 2006 is not applicable.
3. 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.
4. Due to depreciation of the Indian Rupee against the US Dollar, the Company has provided for Marked-to-Market losses amounting to ₹ 5,145 Lakh for quarter ended 30th June, 2012 as against ₹ 60 Lakh for the quarter ended 30th June 2011.
5. Figures pertaining for the previous year/period have been rearranged/regrouped, reclassified and restated, wherever considered necessary, to make them comparable with those of current period.

For and on behalf of the Board of Directors

Hemant Kanoria
Chairman and Managing Director

Place: Kolkata
Date: 10th August, 2012

Haribhakti & Co. Kolkata 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, 2012

(₹ in Lakh)

Particulars	Quarter ended			Accounting year ended
	30-Jun-12 (Reviewed)	31-Mar-12 (Reviewed)	30-Jun-11 (Reviewed)	31-Mar-12 (Audited)
1. Income				
(a) Income from Operations	73021	63151	50471	237782
(b) Other Operating Income	2650	2185	477	5608
Total Income from Operations	**75671**	**65336**	**50948**	**243390**
2. Expenses				
(a) Employee Benefits Expense	4460	4547	3665	17180
(b) Legal and Professional Fees	860	1087	1048	3967
(c) Operating and Other Expenses	4348	4218	4308	18351
(d) Bad Debts written off	1377	1865	527	5121
(e) Contingent Provisions against Standard Assets	392	211	292	1169
(f) Provision for Bad and Doubtful Debts	84	1,604	278	2162
(g) Depreciation/Amortisation/Impairment	5157	4773	4160	16503
Total Expenses	**16678**	**18305**	**14278**	**64453**
3. Profit from Operations before Other Income, Finance Cost & Exceptional items (1-2)	**58993**	**47031**	**36670**	**178937**
4. Other Income	497	153	135	1243
5. Profit from ordinary activities before Finance Cost & Exceptional items (3+4)	**59490**	**47184**	**36805**	**180180**
6. Finance Cost	54774	41711	27841	156503
7. Profit from ordinary activities after Finance Cost but before Tax & Exceptional items (5-6)	**4716**	**5473**	**8964**	**23677**
8. Exceptional Items	-	-	-	-
9. Profit from ordinary activities before Tax (7-8)	**4716**	**5473**	**8964**	**23677**
10. Current tax expenses	2484	2108	3,034	8951
11. Income Tax in respect of Earlier Years	-	1,898	(2)	2411
12. Net Profit from ordinary activity after Tax (9-10-11)	**2232**	**1467**	**5932**	**12315**
13. Extraordinary Items (net of expenses)	-	-	-	-
14. Net Profit for the period/year (before adjustment for Minority Interest) (12-13)	**2232**	**1467**	**5932**	**12315**
15. Share of Profit/(Loss) of Minority Interest	490	146	472	1134
16. Net Profit after taxes and minority interest (14-15)	**1742**	**1321**	**5460**	**11181**
17. Paid-up Equity Share Capital (Face Value ₹ 10/- each)	50324	50324	50324	50324
18. Reserve excluding Revaluation Reserves				267543
19. Earnings per share- Basic & Diluted (₹)	**0.35	**0.26	**1.09	2.22
A. Particulars of Shareholding				
1. Public shareholding (excluding Global Depository Receipts)				
- Number of Shares	265347427	266244714	270555417	266244714
- Percentage of Shareholding	52.75	52.92	53.78	52.92
2. Promoters and promoter group shareholding				
(a) Pledged/Encumbered				
- Number of Shares	89858543	86658543	-	86658543
- % of Shares (to total shareholding of promoters and promoter group)	37.80	36.59	-	36.59
- % of Shares (to total share capital of the company)	17.86	17.23	-	17.23
(b) Non Encumbered				
- Number of Shares	147858763	150161476	232509316	150161476
- % of Shares (to total shareholding of promoters and promoter group)	62.20	63.41	100.00	63.41
- % of Shares (to total share capital of the company)	29.39	29.85	46.22	29.85
B. Investor Complaints				
-Pending at the beginning of the quarter	Nil			
-Received during the quarter	Nil			
-Disposed of during the quarter	Nil			
-Remaining unresolved at the end of the quarter	Nil			

** Not annualized

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

(₹ in Lakh)

Particulars	Quarter ended			Accounting year ended
	30-Jun-12 (Reviewed)	31-Mar-12 (Reviewed)	30-Jun-11 (Reviewed)	31-Mar-12 (Audited)
1. Segment Revenue				
(a) Financial Services	69743	59630	43325	214619
(b) Infrastructure Equipment Services	7114	6691	7327	29726
(c) Others	1054	859	1688	6468
Total	77911	67180	52340	250813
Less: Inter Segment Revenue	1743	1691	1257	6180
Net Income from Operations	**76168**	**65489**	**51083**	**244633**
2. Segment Results				
(a) Financial Services	4973	5528	8062	20549
(b) Infrastructure Equipment Services	716	540	1012	4238
(c) Others	(691)	(313)	35	(179)
Total	4998	5755	9109	24608
Less: Interest & Finance Charges	282	282	145	931
Other Un-allocable Expenditure (Net)	-	-	-	-
Un-allocable Income	-	-	-	-
Total Profit Before Tax	**4716**	**5473**	**8964**	**23677**
3. Capital Employed				
(Segment Assets-Segment Liabilities)				
(a) Financial Services	272253	273812	286549	273812
(b) Infrastructure Equipment Services	26520	25222	18988	25222
(c) Others	37551	33250	29556	33250
(d) Un-allocable	(5904)	(5289)	(13637)	(5289)
Total	**330420**	**326995**	**321456**	**326995**

Haribhakti & Co. Kolkata Chartered Accountants

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 10th August, 2012 and approved by the Board of Directors at its meeting held on the same date. The Statutory Auditors of the Company have reviewed the said results.

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', Accounting Standard-23 on 'Accounting for Investments in Associates in 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. 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. The financial results of a foreign subsidiary (including its subsidiaries and joint venture), six foreign step down subsidiaries and a foreign joint venture of a 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.

6. Due to depreciation of the Indian Rupee against the US Dollar, the Company has provided for Marked-to-Market losses amounting to ₹ 5,853 lakh for the quarter ended 30th June, 2012 as against ₹ 175 Lakh for the quarter ended 30th June, 2011.

7. Figures pertaining for the previous year/period have been rearranged/regrouped, reclassified and restated, wherever considered necessary, to make them comparable with those of current period.

8. Company's standalone financial information (₹ in Lakh) is as below:

Particulars	Quarter ended			Accounting Year ended
	30-Jun-12 (Reviewed)	31-Mar-12 (Reviewed)	30-Jun-11 (Reviewed)	31-Mar-12 (Audited)
Turnover	40937	34815	22544	118069
Profit Before Tax	1439	4976	4707	10679
Profit After Tax	954	1659	3329	5796

For and on behalf of the Board of Directors

Hemant Kanoria
Chairman and Managing Director

Place: Kolkata
Date: 10th August, 2012

Haribhakti & Co. Kolkata Chartered Accountants