SIFL/SECT/KK/13-14/212
November 08, 2013

The Secretary
The Calcutta Stock Exchange Limited
7 Lyons Range
Kolkata - 700 001
Fax: 033-2210 4500/4491; 2230 3020
CSE Scrip Code: 29051

Dear Sir,

Sub: Unaudited Financial Results for the Quarter and Half Year ended on 30th September, 2013

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, i.e. Friday, 8th November, 2013, approved and taken on record the Unaudited Standalone and Consolidated Financial Results of the Company for the Quarter and Half Year ended on 30th September, 2013. 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 and Half Year ended on 30th September, 2013 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 Kr. Lakhotia

Sandeep Lakhotia
Company Secretary

Encl: as above

cc: The Secretary

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai - 400 001
Fax: 022-2272 2037/2039/2041/3121
BSE Scrip Code: 523756

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
NSE Symbol: SREINFRA

SREI INFRASTRUCTURE FINANCE LIMITED

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 AND HALF YEAR ENDED 30TH SEPTEMBER, 2013

Part I

(₹ in Lakh)

Particulars	Quarter ended			Half Year ended		Year ended
	30-Sep-13 (Reviewed)	30-Jun-13 (Reviewed)	30-Sep-12 (Reviewed)	30-Sep-13 (Reviewed)	30-Sep-12 (Reviewed)	31-Mar-13 (Audited)
1. Income						
(a) Income from Operations	44291	43403	42130	87694	81442	157936
(b) Other Operating Income	155	42	84	197	1692	8192
Total Income from Operations	**44446**	**43445**	**42214**	**87891**	**83134**	**166128**
2. Expenses						
(a) Employee Benefits Expense	931	1034	1316	1965	2372	4377
(b) Legal and Professional Fees	989	664	646	1653	998	2849
(c) Operating and Other Expenses	894	954	905	1848	1715	3969
(d) Bad Debts/Advances written off	10	(5)	-	5	-	120
(e) Provision for Bad and Doubtful Debts & NPAs	1245	17	36	1262	77	2793
(f) Contingent Provisions against Standard Assets	(53)	140	(9)	87	183	161
(g) Depreciation / Amortisation and Impairment	622	603	1573	1225	2036	3096
Total Expenses	**4638**	**3407**	**4467**	**8045**	**7381**	**17365**
3. Profit from operations before other income, finance costs & exceptional items (1-2)	**39808**	**40038**	**37747**	**79846**	**75753**	**148763**
4. Other Income	568	74	241	642	258	519
5. Profit from ordinary activities before finance costs & exceptional items (3+4)	**40376**	**40112**	**37988**	**80488**	**76011**	**149282**
6. Finance Costs	38674	36937	31021	75611	67605	135741
7. Profit from ordinary activities before exceptional items (5-6)	**1702**	**3175**	**6967**	**4877**	**8406**	**13541**
8. Exceptional Items	-	-	-	-	-	-
9. Profit from ordinary activities before tax (7-8)	**1702**	**3175**	**6967**	**4877**	**8406**	**13541**
10. Current tax expense	593	1102	2053	1695	2538	4045
11. Income Tax in respect of earlier years	-	-	-	-	-	-
12. Net Profit from ordinary activities after tax (9-10-11)	**1109**	**2073**	**4914**	**3182**	**5868**	**9496**
13. Extraordinary items	-	-	-	-	-	-
14. Net Profit for the Period/Year (12-13)	**1109**	**2073**	**4914**	**3182**	**5868**	**9496**
15. Paid-up Equity Share Capital (Face Value ₹ 10/- each)	50324	50324	50324	50324	50324	50324
16. Reserves excluding Revaluation Reserves						214430
17. Earnings per share- Basic & Diluted (₹) (* Not annualised)	*0.22	*0.41	*0.98	*0.63	*1.17	1.89

Part II

A. Particulars of Shareholding						
1. Public shareholding (including Global Depository Receipts)						
- Number of Shares	257722369	257722369	258422369	257722369	258422369	257722369
- Percentage of Shareholding	51.23	51.23	51.37	51.23	51.37	51.23
2 Promoters and Promoter Group Shareholding						
(a) Pledged/Encumbered						
- Number of Shares	101158543	92658543	89858543	101158543	89858543	82858543
- % of Shares (to total shareholding of promoters and promoter group)	41.23	37.76	36.73	41.23	36.73	33.77
- % of Shares (to total share capital of the company)	20.11	18.42	17.86	20.11	17.86	16.47
(b) Non-encumbered						
- Number of Shares	144205421	152705421	154805421	144205421	154805421	162505421
- % of Shares (to total shareholding of promoters and promoter group)	58.77	62.24	63.27	58.77	63.27	66.23
- % of Shares (to total share capital of the company)	28.66	30.35	30.77	28.66	30.77	32.30

B. Information on investor complaints pursuant to Clause 41 of the Listing Agreement for the quarter ended 30th September, 2013

Particulars	Opening balance	Additions	Disposal	Closing balance
Number of complaints received - equity	Nil	1	1	Nil

STATEMENT OF ASSETS AND LIABILITIES

(₹ in Lakh)

Particulars	As at 30-Sep-13 (Reviewed)	As at 31-Mar-13 (Audited)
A. EQUITY AND LIABILITIES		
1. Shareholders' Funds		
(a) Share Capital	50324	50324
(b) Reserves and Surplus	217612	214430
Sub-total : Shareholders' Funds	**267936**	**264754**
2. Non-Current Liabilities		
(a) Long-Term Borrowings	496662	441232
(b) Deferred Tax Liabilities (Net)	9761	9484
(c) Other Long-Term Liabilities	514	360
(d) Long-Term Provisions	6850	5333
Sub-total : Non-Current Liabilities	**513787**	**456409**
3. Current Liabilities		
(a) Short-Term Borrowings	614681	575227
(b) Trade Payables	261	1564
(c) Other Current Liabilities	133092	120721
(d) Short-Term Provisions	791	3904
Sub-total : Current Liabilities	**748825**	**701416**
TOTAL - EQUITY AND LIABILITIES	**1530548**	**1422579**

Haribhakti & Co. Chartered Accountants Kolkata

Particulars	As at 30-Sep-13 (Reviewed)	(₹ in Lakh) As at 31-Mar-13 (Audited)
B. ASSETS		
1. Non-Current Assets		
(a) Fixed Assets	55731	55500
(b) Non-Current Investments	273822	273687
(c) Long-Term Loans and Advances	737386	618088
(d) Other Non-Current Assets	9879	29005
Sub-total : Non-Current Assets	**1076818**	**976280**
2. Current Assets		
(a) Current Investments	32850	35050
(b) Trade Receivables	16374	12375
(c) Cash and Cash Equivalents	21797	2214
(d) Short-Term Loans and Advances	19200	68481
(e) Other Current Assets	363509	328179
Sub-total : Current Assets	**453730**	**446299**
TOTAL - ASSETS	**1530548**	**1422579**

Notes:

1. The above unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 8th November, 2013. 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 the fluctuation in foreign exchange rates, the applicable loss on foreign exchange transactions and translations is ₹ 1,196 Lakh for the quarter ended 30th September, 2013 as against gain of ₹ 1,969 Lakh for the quarter ended 30th September, 2012 and loss of ₹ 3,982 Lakh for the half year ended 30th September, 2013 as against loss of ₹ 3,176 Lakh for the half year ended 30th September, 2012 charged under Finance Costs.
5. Figures pertaining to the previous year/period have been rearranged/regrouped, reclassified and restated, wherever considered necessary, to make them comparable with those of current period.

Place: Kolkata
Date: 8th November, 2013

Haribhakti & Co. Kolkata Chartered Accountants

For and on behalf of the Board of Directors

Chairman and Managing Director

SREI INFRASTRUCTURE FINANCE LIMITED

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 AND HALF YEAR ENDED 30TH SEPTEMBER, 2013

Part I

(₹ in Lakh)

Particulars	Quarter ended			Half Year ended		Year ended
	30-Sep-13 (Reviewed)	30-Jun-13 (Reviewed)	30-Sep-12 (Reviewed)	30-Sep-13 (Reviewed)	30-Sep-12 (Reviewed)	31-Mar-13 (Audited)
1. Income						
(a) Income from Operations	79853	77275	76404	157128	149425	295932
(b) Other Operating Income	951	999	1123	1950	3772	12408
Total Income from Operations	**80804**	**78274**	**77527**	**159078**	**153197**	**308340**
2. Expenses						
(a) Employee Benefits Expense	2542	3273	4258	5815	8718	16144
(b) Legal and Professional Fees	1850	1250	1586	3100	2446	5794
(c) Operating and Other Expenses	3689	3942	4477	7631	8825	18950
(d) Bad Debts written off	1598	1334	1439	2932	2816	7083
(e) Provision for Bad and Doubtful Debts & NPAs	1725	286	68	2011	152	3271
(f) Contingent Provisions against Standard Assets	(23)	236	91	213	483	595
(g) Depreciation / Amortisation and Impairment	3929	3845	5773	7774	10930	19362
Total Expenses	**15310**	**14166**	**17692**	**29476**	**34370**	**71199**
3. Profit from Operations before Other Income, Finance Costs & Exceptional items (1-2)	**65494**	**64108**	**59835**	**129602**	**118827**	**237141**
4. Other Income	997	393	1289	1390	1787	2652
5. Profit from ordinary activities before Finance Costs & Exceptional items (3+4)	**66491**	**64501**	**61124**	**130992**	**120614**	**239793**
6. Finance Costs	60271	56478	51976	116749	106750	213925
7. Profit from ordinary activities after Finance Costs but before Tax & Exceptional items (5-6)	**6220**	**8023**	**9148**	**14243**	**13864**	**25868**
8. Exceptional Items	51	-	6659	51	6659	10410
9. Profit from ordinary activities before Tax (7+8)	**6271**	**8023**	**15807**	**14294**	**20523**	**36278**
10. Current tax expense	2299	3313	3705	5612	6189	10275
11. Income Tax in respect of earlier years	(1)	-	(1)	(1)	(1)	(4)
12. Net Profit from ordinary activities after Tax (9-10-11)	**3973**	**4710**	**12103**	**8683**	**14335**	**26007**
13. Extraordinary Items	-	-	-	-	-	-
14. Net Profit for the period/year (before adjustment for Minority Interest & profit / (loss) of Associate) (12-13)	**3973**	**4710**	**12103**	**8683**	**14335**	**26007**
15. Share of loss of Associate	-	-	-	-	-	100
16. Share of (Profit) / Loss of Minority Interest	(151)	(12)	(917)	(163)	(427)	(411)
17. Net Profit after taxes (14-15-16)	**4124**	**4722**	**13020**	**8846**	**14762**	**26318**
18. Paid-up Equity Share Capital (Face Value ₹ 10/- each)	50324	50324	50324	50324	50324	50324
19. Reserves excluding Revaluation Reserves						289380
20. Earnings per share - Basic & Diluted (₹) (* Not annualised)	*0.82	*0.94	*2.59	*1.76	*2.93	5.23

Part II

A. Particulars of Shareholding						
1. Public shareholding (including Global Depository Receipts)						
- Number of Shares	257722369	257722369	258422369	257722369	258422369	257722369
- Percentage of Shareholding	51.23	51.23	51.37	51.23	51.37	51.23
2. Promoters and promoter group shareholding						
(a) Pledged / Encumbered						
- Number of Shares	101158543	92658543	89858543	101158543	89858543	82858543
- % of Shares (to total shareholding of promoters and promoter group)	41.23	37.76	36.73	41.23	36.73	33.77
- % of Shares (to total share capital of the company)	20.11	18.42	17.86	20.11	17.86	16.47
(b) Non-encumbered						
- Number of Shares	144205421	152705421	154805421	144205421	154805421	162505421
- % of Shares (to total shareholding of promoters and promoter group)	58.77	62.24	63.27	58.77	63.27	66.23
- % of Shares (to total share capital of the company)	28.66	30.35	30.77	28.66	30.77	32.3

B. Information on investor complaints pursuant to Clause 41 of the Listing Agreement for the quarter ended 30th September, 2013

Particulars	Opening balance	Additions	Disposal	Closing balance
Number of complaints received - equity	Nil	1	1	Nil

CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

(₹ in Lakh)

Particulars	As at 30-Sep-13 (Reviewed)	As at 31-Mar-13 (Audited)
A. EQUITY AND LIABILITIES		
1. Shareholders' Funds		
(a) Share Capital	50324	50324
(b) Reserves and Surplus	298115	289380
Sub-total : Shareholders' Funds	**348439**	**339704**
2. Minority Interest	**3358**	**2742**
3. Non-Current Liabilities		
(a) Long-Term Borrowings	723689	675404
(b) Deferred Tax Liabilities (Net)	17964	17438
(c) Other Long-Term Liabilities	7360	8283
(d) Long-Term Provisions	15999	13546
Sub-total : Non-Current Liabilities	**765012**	**714671**
4. Current Liabilities		
(a) Short-Term Borrowings	1026714	947491
(b) Trade Payables	24323	22402
(c) Other Current Liabilities	236424	233892
(d) Short-Term Provisions	2004	5011
Sub-total : Current Liabilities	**1289465**	**1208796**
TOTAL - EQUITY AND LIABILITIES	**2406274**	**2265913**

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(₹ in Lakh)

Particulars	As at 30-Sep-13 (Reviewed)	As at 31-Mar-13 (Audited)
B. ASSETS		
Non-current assets		
(a) Fixed assets	151294	149232
(b) Goodwill on consolidation	38748	38748
(c) Non-current Investments	211410	211368
(d) Deferred Tax Assets (Net)	1763	1329
(e) Long-Term Loans and Advances	1147869	1026464
(f) Other Non-Current Assets	23568	37017
Sub-total : Non-Current Assets	**1574652**	**1464158**
Current assets		
(a) Current Investments	34322	36527
(b) Inventories	652	474
(c) Trade Receivables	23862	18866
(d) Cash and Cash Equivalents	61857	57985
(e) Short-Term Loans and Advances	112346	144333
(f) Other Current Assets	598583	543570
Sub-total : Current Assets	**831622**	**801755**
TOTAL - ASSETS	**2406274**	**2265913**

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

(₹ in Lakh)

Particulars	Quarter ended			Half Year ended		Year ended
	30-Sep-13 (Reviewed)	30-Jun-13 (Reviewed)	30-Sep-12 (Reviewed)	30-Sep-13 (Reviewed)	30-Sep-12 (Reviewed)	31-Mar-13 (Audited)
1. Segment Revenue						
(a) Financial Services	79582	76755	72280	156337	142023	291856
(b) Infrastructure Equipment Services	3401	3051	6762	6452	13876	21217
(c) Others	158	103	1413	261	2467	4056
Total	83141	79909	80455	163050	158366	317129
Less: Inter Segment Revenue	1340	1242	1639	2582	3382	6137
Net Income from Operations	**81801**	**78667**	**78816**	**160468**	**154984**	**310992**
2. Segment Results						
(a) Financial Services	5508	7781	8802	13289	13775	27608
(b) Infrastructure Equipment Services	666	254	3617	920	4,333	4365
(c) Others	97	(12)	3364	85	2673	4717
Total	6271	8023	15783	14294	20781	36690
Less: Interest & Finance Charges	-	-	(24)	-	258	412
Other Un-allocable Expenditure (Net)	-	-	-	-	-	-
Un-allocable Income	-	-	-	-	-	-
Total Profit Before Tax	**6271**	**8023**	**15807**	**14294**	**20523**	**36278**
3. Capital Employed						
(Segment Assets-Segment Liabilities)						
(a) Financial Services	332087	333126	302271	332087	302271	319529
(b) Infrastructure Equipment Services	11433	10183	15068	11433	15068	7822
(c) Others	19340	17937	25774	19340	25774	28188
(d) Un-allocable	(11063)	(13877)	(7519)	(11063)	(7519)	(13093)
Total	**351797**	**347369**	**335594**	**351797**	**335594**	**342446**

Notes:

1. In accordance with clause 41 of the Listing Agreement, the Company has published unaudited 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 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 8th November, 2013. 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 four foreign step down subsidiaries have been prepared as per IFRS, generally followed in the country of their incorporation. As there are no material differences between the financial results as per IFRS and as per Indian GAAP, no adjustments have been considered necessary.
6. Due to the fluctuation in foreign exchange rates, the applicable loss on foreign exchange transactions and translations is ₹ 1,595 Lakh for the quarter ended 30th September, 2013 as against gain of ₹ 2,230 Lakh for the quarter ended 30th September, 2012 and loss of ₹ 4,388 Lakh for the half year ended 30th September, 2013 as against loss of ₹ 3,623 Lakh for the half year ended 30th September, 2012 charged under Finance Costs.
7. Company's standalone financial information (₹ in Lakh) is as below:

Particulars	Quarter ended			Half Year ended		Year ended
	30-Sep-13 (Reviewed)	30-Jun-13 (Reviewed)	30-Sep-12 (Reviewed)	30-Sep-13 (Reviewed)	30-Sep-12 (Reviewed)	31-Mar-13 (Audited)
Turnover	45014	43519	42455	88533	83392	166647
Profit Before Tax	1702	3175	6967	4877	8406	13541
Profit After Tax	1109	2073	4914	3182	5868	9496

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

Place: Kolkata
Date: 8th November, 2013

Haribhakti & Co. Chartered Accountants * Kolkata

For and on behalf of the Board of Directors

Chairman and Managing Director