SIFL/SECT/RB/15-16/137
October 21, 2015

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: Advance copy of Media Release

Pursuant to Listing Agreement with your Exchange, we are enclosing herewith an advance copy of Media release to be issued by the Company for your records.

Thanking you.

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

Sandeep Kr. Lakhotia

Sandeep Lakhotia
Company Secretary
FCS 7671

Encl: a/a

cc : The Secretary

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

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
   NSE Symbol: SREINFRA

Together We Make Tomorrow Happen

SREI ANNOUNCES TRANSACTION WITH AMERICAN TOWER FOR CONTROLLING INTEREST IN VIOM NETWORKS

New Delhi, India – October 21, 2015: Srei Infrastructure Finance Ltd (Srei), a Kanoria Foundation entity today announced that they have entered into definitive agreements with American Tower Corporation (NYSE: AMT) ("American Tower) for American Tower to acquire a 51% controlling interest in Viom Networks Limited ("Viom"), which owns and operates pan India approximately 42,200 wireless communications towers and 200 indoor distributed antenna systems across India. Viom Networks is one of India's largest independent telecom tower companies and commands the industry's highest tenancy ratio. The stake will be purchased from parties including the current managing shareholder, Kanoria Group, several other minority shareholders including IDFC PE Fund II and from Tata Teleservices Limited, for a total cash consideration of INR 7,635 crore.

At closing, Tata Teleservices Limited will retain a part of its holding, with certain PE funds also retaining certain interests. Under the agreements, American Tower may acquire or be required to acquire all or a portion of the remaining 49% ownership stake in Viom. Additionally, the parties have agreed that, post-closing, American Tower's existing Indian portfolio of approximately 14,000 towers will be merged with Viom, resulting in certain ownership adjustments.

Sunil Kanoria, Chairman and Managing Director of Viom Networks Ltd. and Vice Chairman of Srei Infrastructure Finance Ltd, noted that "We have built one of the best assets in the telecom tower space with robust cash flow stream, highest tenancy ratio in the industry and a well-diversified tenant mix, besides creating a world class management team. From Srei's perspective, the divestment of Viom will have multi-fold impact for Srei. We believe the investment of American Tower will be advantageous to Viom, which will provide it a long-term sustainable growth, while integrating it with its global business. We believe that American Tower is well positioned to continue to optimize these assets given its proven track record and success. Srei along with other Kanoria Block shareholders, in consideration of sale of their entire shareholding in Viom and for non-compete with American Tower in India, will receive INR 2,952 crore. The substantial cash flow will lower Srei's debt and also reduce interest, thereby improving profitability. With this divestment, the debt: equity ratio and CRAR of Srei will dramatically improve, which are value accretive for both Srei and its Shareholders"

Commenting on the transaction, Ishaat Hussain, Director, Tata Teleservices Limited, said "This partnership with ATC presents an opportunity for Tata Teleservices to leverage an enhanced infrastructure portfolio to better address the rapidly expanding market for next generation data services in India."

Quippo Telecom Infrastructure Pvt Ltd (an entity of Kanoria group) was born in Sept 2005 with 50 towers and by way of merger of its tower business with that of Tata Teleservices Ltd (TTSL) in 2009, Viom was created. Viom grew rapidly, making it the largest independent telecom tower company with over 42,000 towers. Viom has pan India footage and is efficiently managed by team of ~1400 professionals. Viom reported EBITDA of Rs. 1,827 crore for the twelve month period ending March 31, 2015. During the quarter ended June 30, 2015, Viom generated the following annualized results: approximately INR 5,000 crore in rental and management revenue and approximately INR 1,854 crore in annualized EBIDTA. In addition, as of September 30, 2015, Viom had approximately INR 5,812 crore of INR-denominated debt outstanding.

The transaction is subject to customary closing conditions and regulatory approval.

Srei Infrastructure Finance Ltd. Kolkata

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Credit Suisse served as exclusive financial advisor to Viom, SREI and Viom's other shareholders. Cyril Amarchand Mangaldas served as legal advisor to Viom and its primary shareholders. American Tower utilized Evercore and Kotak Investment Banking as financial advisors and AZB & Partners, Luthra & Luthra and Clifford Chance as legal advisors.

About Srei Infrastructure Finance Limited

Srei is one of India's largest private sector integrated infrastructure institutions, constantly and consistently delivering innovative solutions in the infrastructure sector. The company has been playing a significant role in nation-building for two-and-a-half decades, both in urban and rural India. Srei's businesses include Infrastructure Project Finance, Advisory and Development, Infrastructure Equipment Finance, Alternative Investment Funds, Capital Market and Insurance Broking. Srei, headquartered in Kolkata, has a network of 86 branches.

About American Tower

American Tower, one of the largest global REITs, is a leading independent owner, operator and developer of multitenant communications real estate with a portfolio of approximately 97,000 communications sites. For more information about American Tower and this transaction, please visit the "Company & Industry Resources" sections of our investor relations website at www.americantower.com.

Media persons, for further information, please contact:

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Disclaimer

In this communication we have disclosed certain forward-looking information to enable investors to comprehend our future prospects and take informed investment decisions. This report and other statements – written and/or verbal - that we periodically make/publish contain forward-looking statements that set out anticipated results based on the management's plans and assumptions for future growth and development of the organizations. We have tried wherever possible to identify such statements by using words such as anticipate, estimate, expects, projects, intends, plans, believe, and words of similar substance in connection with any discussion of future performance.

Srei Infrastructure Finance Ltd. Kolkata

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We do not guarantee, warrant and/or recommend, express or implied, as to the accuracy or completeness of such assumptions and that these forward-looking statements will be realized, although we believe we have been prudent in assumptions which are subject to dynamic changes. The achievement of results is subject to risks, uncertainties and even inaccurate assumptions. Should known or unknown risks or uncertainties materialize, or should underlying assumptions prove inaccurate, actual results could vary materially from those anticipated, estimated or projected. Prospective investors are recommended to take their decisions based on interpretations and assumption of such published forward looking statements. We undertake no obligation to publicly update any forward-looking statement, whether as a result of new information, future events or otherwise.

The information contained herein has been prepared exclusively for informational purposes and is not an offer or solicitation of an offer to buy/sell the securities/instruments mentioned or to participate in any trading strategy or an official confirmation. This is not a research but it may refer to a research analyst/research report. Information is subject to change without notice and we may not update this. Past performance is not indicative of future returns. This price information (if any) is provided solely for informational purposes and may differ substantially from price information available from other sources or an actionable price.

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