



Srei to roll out White Label ATMs in rural India

Kolkata, March 27, 2014: Srei Infrastructure Finance Limited, one of India's leading infrastructure financial institutions, has been authorised by the RBI to set-up, own and operate White Label ATMs (WLAs) with effect from March 25, 2014.

Under this Certificate of Authorisation, Srei has been permitted to set up a minimum of 9,000 WLAs in the next three years in the rural India.

Srei will leverage its over 27,000 IT enabled Common Service Centres (CSCs) which are already in operation by Village Level Entrepreneurs (VLEs) through its Venture initiative, Sahaj e-Village Limited. These 27,000 CSCs in the six states of Assam, Bihar, Odisha, Tamil Nadu, Uttar Pradesh and West Bengal cover an approximate population of 280 million. Initially a pilot roll out of 200 WLAs in Tier 3, Tier 4 and Tier 5 towns will be done in the next six to eight months before scaling up.

Through these WLAs, Srei will be able to take financial products and services of the sponsor bank to the door step of the rural population. These services will include cash deposit, financing, remittances and investment products, in addition to handling cash dispensation.

Commenting on the development, J. Moses Harding, Group CEO, Liability and Treasury Management, Srei Infrastructure Finance Limited, says, "This initiative provides scope to expand Srei's presence in the financial services sector across semi-urban and rural India in Tier 3 to Tier 6 locations as add-on to its current initiatives through Sahaj's foot-print under the GOI sponsored 'Common Service Centres'. It emphasizes Srei's commitment to financial inclusion through expansion of product coverage in unbanked centers by leveraging on the last-mile technology network built to cover G2C, B2B and B2C services to the rural population of India."

About Srei Infrastructure Finance Limited

Srei is a Holistic Infrastructure Institution, constantly and consistently ideating to deliver innovative solutions in infrastructure space, thus playing a significant role in nation-building for over two 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 has a pan - India presence with a network of 99 offices and has also replicated its business model overseas with offices in the Russian Federation.

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About Sahaj e-Village Limited

Sahaj e-Village Limited, a Srei Initiative is a business integrator in the field of IT infrastructure with a focus on Rural India. It has over 99 offices across the six states of Assam, Bihar, Odisha, Tamil Nadu, Uttar Pradesh and West Bengal and is emerging as one of the largest implementers of ICT-based projects in India, providing a strong distribution network for Government, Private and Social sectors to deliver their services. It has taken up the challenging task of eliminating the digital divide between rural and urban India, under the flagship of the National e-Governance Plan of the Government of India. It brings government, business, and services to the rural India through an expanding network of Village Level Franchisee Partners. Sahaj is set to launch over 28,000 CSCs across the six states of country. More than 27,000 Sahaj Centers have already been established, providing a single-window, one stop solution to the citizen's needs, under the Private-Public- Partnership (PPP) arrangement.

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