Sub: Financial Results – Newspaper Publication

In continuation to our letter dated 14th February, 2020, inter alia, with regard to submission of Unaudited Standalone and Consolidated Financial Results of the Company for the Quarter and Nine Months ended on 31st December, 2019, please find enclosed the copy of the advertisement published on Saturday, 15th February, 2020 in English and Regional Newspaper (Bengali).

The same has also been made available on the Company’s website at the following web link https://www.srei.com/newspaper-publication.

This is for your information and record.

Thanking you,

Yours sincerely,
For Srei Infrastructure Finance Limited

Sandeep Lakhota
Company Secretary
FCS 7671

Encl: as above
EXTRACT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS
FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2019

Quarter ended Nine Months ended Quarter ended

Particulars 31-Dec-19 (Unaudited) 31-Dec-19 (Unaudited) 31-Dec-18 (Unaudited)

Total Income from Operations 145,049 447,713 161,749

Net Profit for the period (before Tax, Exceptional and / or Extraordinary items) 9,189 24,913 15,047

Net Profit for the period before tax (after Exceptional and / or Extraordinary items) 8,189 24,913 15,047

Net Profit for the period after tax (after Exceptional and / or Extraordinary items) 6,000 15,804 9,141

Total Comprehensive income for the period (Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive income (after tax)] 5,143 8,487 5,996

Equity Share Capital 50,309 50,309 50,324

Earnings Per Share (for continuing and discontinued operations) (Face Value of Rs 10/- each) Basic & Diluted (not annualised) *1.19 *3.14 *1.82

Notes:
1. The above unaudited consolidated financial results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of the company at their respective meetings held on 14th February, 2020.
3. Company’s standalone financial information (Rs. in Lakhs) is summarized below:

Particulars 31-Dec-19 (Unaudited) 31-Dec-19 (Unaudited) 31-Dec-18 (Unaudited)

Revenue from Operations 3,477 6,036 756

Profit / (Loss) Before Tax 399 (2,117) (2,967)

Profit / (Loss) After Tax 434 (988) (2,077)

4. The Board of Directors of the Company and its wholly owned subsidiary, Srei Equipment Finance Limited (“SEFL”), at their respective meetings held on July 4, 2019, approved the transfer of Lending Business, Interest Earning Business & Lease Business of the Company together with associated employees, assets & liabilities (including liabilities towards issued & outstanding non - convertible debentures) (the “Transferred Undertaking”), as a going concern by way of slump exchange to SEFL through a Business Transfer Agreement (“BTA”), in exchange of fully paid up equity shares to be issued and allotted by SEFL, subject to all necessary approvals.

Pursuant to this, the Company signed BTA with SEFL on August 16, 2019, based on which the effect of the slump exchange was to be given from October 1, 2019, or any other date as may be mutually agreed between the Company and SEFL.
The Company signed a BTA, as aforesaid, and an amendment to the same with SEFL on November 14, 2019, effective October 1, 2019, pursuant to which it has entered into various assignment agreements, in connection with the Transferred Undertaking, with SEFL effective October 1, 2019, to give effect of the slump exchange and accordingly the Company and SEFL has passed the relevant accounting entries in their respective books of account effective October 1, 2019. In terms of the BTA, SEFL has allotted 1,93,56,415 equity shares of Rs. 10/- each at a premium of Rs. 481/- per share to the Company as part of purchase consideration of Rs. 950 Crores. The Company has transferred Loans and Advance including trade receivables of Rs. 10,132 Crores along with other assets of Rs. 3,233 Crores and borrowings of Rs. 12,121 Crores along with other liabilities of Rs. 270 Crores as on October 1, 2019.

Further, the Company has obtained requisite approval pertaining to the slump exchange from the shareholders, debenture trustees for NCD holders and from the lead banker of the consortium. The Company is in the process of obtaining consent from other lenders.

5. The Company has adopted Ind AS 116 “Leases” effective from 1st April, 2019 which resulted in recognition of right-of-use assets and lease liability as at 1st April, 2019. In the current quarter and nine months ended 31st December, 2019, the nature of expenses in respect of operating leases, where the Company is lessee, has changed from lease rent in previous periods to depreciation cost for the right-of-use assets and finance cost for interest accrued on lease liability. The effect of this adoption is insignificant on the profit for the period.

For and on behalf of the Board of Directors

Srei Infrastructure Finance Limited
Regd Office: 'Vishwakarma', 86C, Topsia Road (South), Kolkata - 700 046
Tel.: +91 33 22850112-15, 61607734 Fax: +91 33 2285 8501/7542
Website: www.srei.com, Email for Investors: investor.relation@srei.com

(CIN): L29219WB1985PLC055352
# EXTRACT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS

**FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2019**

## Particulars

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<th>Nine Months ended</th>
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<td>31-Dec-19</td>
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**Total income from Operations**

- 145,049
- 447,713
- 161,749

**Net Profit for the period**

- Before Tax, Exceptional and / or Extraordinary items
  - 9,189
  - 24,913
  - 15,047

**Net Profit for the period after tax**

- After Exceptional and / or Extraordinary items
  - 6,000
  - 15,804
  - 9,141

**Total Comprehensive Income for the period**

- 5,143
- 8,487
- 5,996

**Earnings Per Share (for continuing and discontinued operations)**

- Basic & Diluted (*not annualised*): 
  - 1.19
  - 3.14
  - 1.82

### Notes:

1. The above unaudited consolidated financial results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of the company at their respective meetings held on 14th February, 2020.


3. Company’s standalone financial information (Rs. in Lakh) is summarized below:

## Particulars

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**Revenue from Operations**

- 3,477
- 6,038
- 766

**Profit (Loss) Before Tax**

- 399
- (2,117)
- (2,967)

**Profit (Loss) After Tax**

- 434
- (988)
- (2,077)

4. The Board of Directors of the Company and its wholly owned subsidiary, Srei Equipment Finance Limited ("SEFL") at their respective meetings held on July 4, 2019 approved the transfer of Lending Business, Interest Earning Business & Lease Business of the Company together with associated employees, assets & liabilities (including liabilities towards issued & outstanding non - convertible debentures) (the "Transferred Undertaking"), as a going concern by way of slump exchange to SEFL through a Business Transfer Agreement ("BTA"), in exchange of fully paid up equity shares to be issued and allotted by SEFL, subject to all necessary approvals.

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Together We Make Tomorrow Happen