



SIFL/SECT/EA/15-16/199

January 18, 2016

To  
**ICICI Bank Limited**  
**Securities Processing Division**  
**North Tower 2nd Floor**  
**ICICI Towers, Bandra Kurla Complex**  
**Mumbai – 400 051**

**Attention: Ms. Julie Jacob**

Dear Ma'am,

**Sub: Automatic termination of International Deposit Agreement, executed between Srei Infrastructure Finance Limited (“the Company”), Deutsche Bank Trust Company Americas (“Depositary”), Holders, Owners and Beneficial Owners of International Global Depositary Receipts (“GDR”), and Rule 144A Deposit Agreement, executed between the Company, Depositary, Holders, Owners and Beneficial Owners of 144A GDR, both agreements dated April 18, 2005 (“Deposit Agreements”) by not appointing replacement depositary in view of very low volume of trading of GDRs on the LSE, consequently, automatic termination of Global Depositary Receipt (“GDR”) Program and automatic delisting of GDRs on London Stock Exchange plc (“LSE”)**

With regard to the captioned matter, the Board of Directors of the Company (“**Board**”) in their meeting held on November 07, 2015 approved automatic termination of Deposit Agreements and consequent delisting of GDRs on the LSE.

All terms not defined herein, but defined in Deposit Agreements shall carry same meaning as stated in Deposit Agreements. Please refer to Clause 14 of Deposit Agreements. In terms of Clause 14, either the Company or the Depositary, but in case of Depositary, only if the Company fails to appoint a replacement depositary within 90 days’ of the date on which the Depositary has given notice pursuant to Condition 20 that it wishes to resign, may terminate Deposit Agreements, by giving 90 days’ prior notice.

In accordance with Clause 14 of the International Deposit Agreement and Rule 144A Deposit Agreement, read with Condition 21, the Board consented to automatic termination of International Deposit Agreement and Rule 144A Deposit Agreement by not appointing replacement depositary to the GDRs in view of very low volume of trading of GDRs on the LSE (“**Termination Consent**”). Termination of Deposit Agreements will be effective upon expiry of additional 90 days’ notice to be given by the Depositary (“**Effective Date**”). Consequent to automatic termination of Deposit Agreements, GDR program shall be discontinued and terminated and listing of GDRs on the LSE shall be automatically discontinued and delisted from the Effective Date, and your appointment as Custodian will also cease.

Please also find enclosed herewith Termination Consent sent to the Depositary.

**Srei Infrastructure Finance Limited**

CIN: L29219WB1985PLC055352

Registered Office : ‘Vishwakarma’ 86C, Topsia Road (South), Kolkata - 700 046

Tel.: +91 33 22850112-15, 61607734 Fax: +91 33 2285 8501/7542

Email: corporate@srei.com Website: www.srei.com





Thanking you.

Yours sincerely,

For **Srei Infrastructure Finance Limited**

*Sandeep K. Lakhota*

**Sandeep Lakhota**  
**Company Secretary**

Enclosure:

1. Board resolution approving automatic termination of Deposit Agreements; and
2. Termination Consent.

Copy to:

1. Depository;
2. UK Listing Authority; and
3. London Stock Exchange plc.

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