

**Quarterly Compliance Report on Corporate Governance under  
Clause 49 of the Listing Agreement**

**Name of the Company : SREI INFRASTRUCTURE FINANCE LIMITED**

**Quarter ending on : 31ST MARCH, 2015**

Particulars	Clause of Listing Agreement	Compliance Status Yes/No	Remarks
<b>II. Board of Directors</b>	<b>49 (II)</b>		
(A) Composition of Board	49 (IIA)	Yes	Composition of Srei's Board complies with this Clause. The Board comprises of 2 Non-Executive Directors, 1 Executive Director (Chairman and Managing Director) and 5 Non-Executive and Independent Directors (includes 1 Woman Director).
(B) Independent Directors	49 (IIB)	Yes	All the Independent Directors of the Company furnish a declaration at the time of their appointment as also annually that they qualify the tests of their being independent as laid down under Clause 49.
(C) Non-executive Directors' compensation & disclosures	49 (IIC)	Yes	The Non-Executive Directors do not get any compensation except sitting fees for attending the Board / Board Committee Meetings and annual commission on net profits.
(D) Other provisions as to Board and Committees	49 (IID)	Yes	Srei's Board meets atleast 4 times a year and urgent matters are addressed through Circular Resolutions. All the Directors of the Board comply with Clause D (2).
(E) Code of Conduct	49 (IIE)	Yes	Srei has put in place a Code of Conduct for Board of Directors & Senior Executives and declaration, as necessary, has been made in the Annual Report for the Financial Year 2013-14.  The aforesaid Code suitably incorporates the Duties of Independent Directors as laid

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			down in the Companies Act, 2013 and is also hosted on the website of the Company.
(F) Whistle Blower Policy	49 (IIF)	Yes	Srei has put in place a Whistle Blower Policy covering the provisions relating to vigil mechanism. The aforesaid Policy is also hosted on the website of the Company.
<b>III. Audit Committee</b>	<b>49 (III)</b>		
(A) Qualified & Independent Audit Committee	49 (IIIA)	Yes	Srei has an independent Audit Committee complying with all the requirements.
(B) Meeting of Audit Committee	49 (IIIB)	Yes	
(C) Powers of Audit Committee	49 (IIIC)	Yes	
(D) Role of Audit Committee	49 (IIID)	Yes	
(E) Review of Information by Audit Committee	49 (IIIE)	Yes	
<b>IV. Nomination and Remuneration Committee</b>	<b>49 (IV)</b>	Yes	Srei has a Nomination and Remuneration Committee complying with all the requirements.
<b>V. Subsidiary Companies</b>	<b>49 (V)</b>	Yes	Srei has put in place a Policy for determining 'Material' Subsidiaries and it is also hosted on its website. Srei does not have any material non-listed Indian subsidiary.
<b>VI. Risk Management</b>	<b>49 (VI)</b>	Yes	-
<b>VII. Related Party Transactions</b>	<b>49 (VII)</b>	Yes	Srei has put in place Related Party Transactions (RPTs) Policy.
<b>VIII. Disclosures</b>	<b>49 (VIII)</b>		
(A) Related party transactions	49 (VIIIA)	Yes	Material Related Party Transactions (RPTs) entered during the Financial Year 2014-15 and which are likely to continue beyond 31st March, 2015 shall be placed for approval of the shareholders in the first General Meeting proposed to be held on or before 30th September, 2015 in accordance with the Securities & Exchange Board of India (SEBI) Circular No. CIR/CFD/POLICY CELL/2/2014 dated 17th April,

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			2014. The said RPTs have been entered with 1(One) Associate Company namely Sahaj e-Village Limited.
(B) Disclosure of Accounting Treatment	49 (VIIB)	N.A.	-
(C) Remuneration of Directors	49 (VIIC)	Yes	All the disclosure requirements relating to remuneration of Directors have been complied with.
(D) Management	49 (VIID)	Yes	Detailed Management Discussion and Analysis Report forms part of the respective years' Annual Report.
(E) Shareholders	49 (VIIE)	Yes	The requisite information to be provided to the shareholders under Clause 49 (VIIE) has been furnished in the Notice of the Annual General Meeting and in the Annual Report of the Company for the respective years.
(F) Proceeds from public issues, rights issues, preferential issues etc.	49 (VIIF)	Yes	Utilisation of proceeds from public issue was placed before the Audit Committee, when such issues were made.
<b>IX. CEO/CFO Certification</b>	<b>49 (IX)</b>	Yes	-
<b>X. Report on Corporate Governance</b>	<b>49 (X)</b>	Yes	-
<b>XI. Compliance</b>	<b>49 (XI)</b>	Yes	-

Dated: April 15, 2015

Sd/-  
**Sandeep Lakhotia**  
**Company Secretary**  
**ICSI Membership No. FCS 7671**