

Quarterly Compliance Report on Corporate Governance

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

Quarter ending on: : **31ST DECEMBER, 2011**

Particulars	Clause of Listing agreement	Compliance Status Yes/No	Remarks
I. Board of Directors	49 (I)		
(A) Composition of Board	49 (IA)	Yes	Composition of Srei's Board complies with this Clause.
(B) Non-executive Directors' compensation & disclosures	49 (IB)	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.
(C) Other provisions as to Board and Committees	49 (IC)	Yes	Srei's Board meets atleast 4 times a year. All the Directors of the Board comply with Clause C (ii).
(D) Code of Conduct	49 (ID)	Yes	Srei has already put in place a Code of Conduct for Directors & Senior Management Personnel.
II. Audit Committee	49 (II)		
(A) Qualified & Independent Audit Committee	49 (II A)	Yes	Srei has an independent Audit Committee complying with all the requirements.
(B) Meeting of Audit Committee	49 (II B)	Yes	
(C) Powers of Audit Committee	49 (II C)	Yes	
(D) Role of Audit Committee	49 (II D)	Yes	
(E) Review of Information by Audit Committee	49 (II E)	Yes	
III. Subsidiary Companies	49 (III)	Yes	The Company does not have any material non-listed Indian subsidiary. The minutes of Board Meetings and

Particulars	Clause of Listing agreement	Compliance Status Yes/No	Remarks
			investments made by all subsidiary companies of the Company are regularly being placed before the Board / Audit Committee of the Company.
IV. Disclosures	49 (IV)		
(A) Basis of related party transactions	49 (IV A)	Yes	Related party transactions are being placed before the Audit Committee.
(B) Disclosure of Accounting Treatment	49 (IV B)	Yes	-
(C) Board Disclosures – Risk Management	49 (IV C)	Yes	-
(D) Proceeds from public issues, rights issues, preferential issues etc.	49 (IV D)	N.A.	-
(E) Remuneration of Directors	49 (IV E)	Yes	All the disclosure requirements relating to remuneration of Directors are complied with.
(F) Management	49 (IV F)	Yes	Management Discussion and Analysis Report forms part of the Directors' Report in the Annual Report of the Company for the Financial year 2010-11.
(G) Shareholders	49 (IV G)	Yes	The information required to be provided to the shareholders under Clause 49 (IV G) has been provided in the Notice of the Annual General Meeting and in the Annual Report of the Company for the respective years.
V. CEO/CFO Certification	49 (V)	Yes	-
VI. Report on Corporate Governance	49 (VI)	Yes	The 'Report on

Particulars	Clause of Listing agreement	Compliance Status Yes/No	Remarks
			Corporate Governance' forms part of the Annual Report of the Company for the Financial year 2010-11.
VII. Compliance	49 (VII)	Yes	The Certificate from the Statutory Auditors of the Company forms part of the Annual Report of the Company for the Financial year 2010-11.

Sd/-
Sandeep Lakhota
Company Secretary
Srei Infrastructure Finance Limited
10th January, 2012