

**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 DECEMBER, 2013

Particulars	Clause of Listing Agreement	Compliance Status Yes/No	Remarks
<b>I. Board of Directors</b>	<b>49 (I)</b>		
(A) Composition of Board	49 (IA)	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 6 Non-Executive and Independent Directors.
(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 and urgent matters are addressed through Circular Resolutions. All the Directors of the Board comply with Clause C (ii).
(D) Code of Conduct	49 (ID)	Yes	Srei has put in place a Code of Conduct for Directors & Senior Management Personnel and declaration, as necessary, has been made in the Annual Report for the Financial Year 2012-13.

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			The aforesaid Code is also hosted on the website of the Company.
<b>II. Audit Committee</b>	<b>49 (II)</b>		
(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	
<b>III. Subsidiary Companies</b>	<b>49 (III)</b>	Yes	The Company does not have any material non-listed Indian subsidiary.
<b>IV. Disclosures</b>	<b>49 (IV)</b>		
(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)	N.A.	-
(C) Board Disclosures	49 (IV C)	Yes	-
(D) Proceeds from public issues, rights issues, preferential issues etc.	49 (IV D)	Yes	Utilisation of proceeds from public issue was placed before the Audit Committee, when such issues were made.
(E) Remuneration of Directors	49 (IV E)	Yes	All the disclosure requirements relating to remuneration of Directors have been complied with.
(F) Management	49 (IV F)	Yes	Detailed Management Discussion and Analysis Report forms part of the respective years' Annual Report.
(G) Shareholders	49 (IV G)	Yes	The requisite information to be provided to the

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			shareholders under Clause 49 (IV G) has been furnished in the Notice of the Annual General Meeting and in the Annual Report of the Company for the respective years.
<b>V. CEO/CFO Certification</b>	<b>49 (V)</b>	Yes	-
<b>VI. Report on Corporate Governance</b>	<b>49 (VI)</b>	Yes	-
<b>VII. Compliance</b>	<b>49 (VII)</b>	Yes	-

Dated: January 06, 2014

Sd/-  
**Sandeep Lakhotia**  
**Company Secretary**