



**SIFL/SECT/KS/17-18/10**

April 12, 2017

The Secretary  
**The Calcutta Stock Exchange Limited**  
7 Lyons Range  
Kolkata - 700 001  
Fax: 033-2210 4500/4491; 2230 3020  
**CSE Scrip Code: 29051**

Dear Sir,

**Sub: Quarterly Compliance Report on Corporate Governance**

Pursuant to Regulation 27(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Compliance Report of the Company on Corporate Governance for the Quarter and Financial Year ended on 31st March, 2017.

This is for your information and record.

Thanking you.

Yours faithfully,  
For **Srei Infrastructure Finance Limited**

**Sandeep Lakhota**  
**Company Secretary**  
**FCS 7671**

Encl: as above

cc : The Secretary

- 1. BSE Limited**  
Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai - 400 001  
Fax: 022-2272 2037/2039/2041/3121  
**BSE Scrip Code: 523756**
- 2. National Stock Exchange of India Limited**  
Exchange Plaza, 5th Floor, Plot no. C/1, G Block  
Bandra-Kurla Complex, Bandra (E)  
Mumbai - 400 051  
Fax: 022-2659 8237/38; 2659 8347/48  
**NSE Symbol: SREINFRA**

**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



**Quarterly Compliance Report on Corporate Governance**

1.Name of Listed Entity: SREI INFRASTRUCTURE FINANCE LIMITED

2.Quarter ending: 31ST MARCH, 2017

<b>I. Composition of Board of Directors</b>								
Title (Mr./Ms)	Name of the Director	PAN <sup>b</sup> & DIN	Category (Chairperson /Executive/ Non-Executive/ independent/ Nominee) <sup>&amp;</sup>	Date of Appointment in the current term /cessation	Tenure <sup>*</sup>	No of Directors hip in listed entities including this listed entity  (Refer Regulation 25(1) of Listing Regulations) #	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity  (Refer Regulation 26(1) of Listing Regulations)	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity  (Refer Regulation 26(1) of Listing Regulations)
Mr.	Hemant Kanoria	00193015	Chairman & Managing Director – Executive	01.04.2015	–	3	Stakeholder Committee - 2	Stakeholder Committee - 1
Mr.	Sunil Kanoria	00421564	Vice Chairman – Non-Executive	05.07.1989 (as Vice Chairman w.e.f. 20.09.2008)	–	3	Audit Committee – 3 Stakeholder Committee - 2	Audit Committee - 1
Mr.	Salil Kumar Gupta	00651223	Non-Executive & Independent	02.08.2014	5 years	1	Audit Committee - 1 Stakeholder Committee -1	Stakeholder Committee - 1
Mr.	Srinivasachari Rajagopal	00022609	Non-Executive & Independent	02.08.2014	5 years	2	Audit Committee - 6	Audit Committee - 3
Mr.	Shyamale ndu Chatterjee	00048249	Non-Executive & Independent	02.08.2014	5 years	2	Audit Committee - 3 Stakeholder Committee -1	Audit Committee – 2 Stakeholders Committee -1



Title (Mr./Ms.)	Name of the Director	PAN <sup>5</sup> & DIN	Category (Chairperson) /Executive/ Non-Executive/ Independent/ & Nominee)	Date of Appointment in the current term /cessation	Tenure*	No of Directorship in listed entities including this listed entity (Refer Regulation 25(1) of Listing Regulations) #	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations)	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)
Dr.	Punita Kumar Sinha	05229262	Non-Executive & Independent	02.08.2014	5 years	6	Audit Committee - 4 Stakeholder Committee - 2	Audit Committee - 1 Stakeholder Committee - 1
Dr.	Tamali Sengupta	00358658	Non-Executive & Independent	01.08.2015	5 years	2	Audit Committee - 1	Audit Committee - 1
Mr.	Ranganathan Tirumalai Cunnavakum Anandanpillai	03091352	Non-Executive & Independent	01.08.2015	5 years	2	Audit Committee - 1	None
Mr.	Ram Krishna Agarwal	00416964	Non - Executive	12.05.2016	-	2	Audit Committee - 5 Stakeholder Committee - 1	None

<sup>5</sup>PAN number of any director would not be displayed on the website of Stock Exchange  
<sup>6</sup>Category of directors means executive / non-executive/independent / Nominee if a director fits into more than one category write all categories separating them with hyphen  
\*to be filled only for Independent Director. Tenure would mean total period from which Independent director is serving on Board of directors of the listed entity in continuity without any cooling off period.

# Listed entities have been identified from the Corporate Identification Number (CIN) as available on the Ministry of Corporate Affairs' (MCA) website for companies other than Srei Group companies.



<b>II. Composition of Committees</b>		
Name of Committee <sup>5</sup>	Name of Committee Members	Category (Chairperson/Executive/Non Executive/independent/Nominee) <sup>&amp;</sup>
1. Audit Committee		As per Annexure A
2. Nomination & Remuneration Committee		
3. Stakeholders Relationship Committee		
4. Risk Management Committee (if applicable)	N.A to the Company since the same is applicable to top 100 listed entities pursuant to Regulation 21(5) of SEBI (LODR) Regulations, 2015	
<sup>&amp;</sup> Category of directors means executive/non-executive/independent/Nominee if a director fits into more than one category write all categories separating them with hyphen <sup>5</sup> Apart from the above, there are other Committees which include Risk Committee, Corporate Social Responsibility Committee, Investment Committee, Credit Committee, Asset Liability Management Committee, Committee of Directors and Business Responsibility Committee.		

<b>III. Meeting of Board of Directors</b>		
Date(s) of Meeting (if any) in the previous quarter	Date(s) of Meeting (if any) in the relevant quarter	Maximum gap between any two consecutive meetings (in number of days)
05.11.2016	03.02.2017	89

<b>IV. Meeting of Committees<sup>5</sup></b>			
Audit Committee			
Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met (details)	Date(s) of meeting of the committee in the previous quarter	Maximum gap between any two consecutive meetings in number of days*
02.02.2017	Yes - All Members were present	05.11.2016	88



IV. Meeting of Committees <sup>5</sup> (contd.)			
Nomination & Remuneration Committee			
Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met (details)	Date(s) of meeting of the committee in the previous quarter	Maximum gap between any two consecutive meetings in number of days*
02.02.2017	Yes - All Members were present	05.11.2016	-
Stakeholders Relationship Committee			
Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met (details)	Date(s) of meeting of the committee in the previous quarter	Maximum gap between any two consecutive meetings in number of days*
24.01.2017	Yes – All members were present	03.10.2016 & 18.11.2016	-
*This information has to be mandatorily be given for audit committee, for rest of the committees giving this information is optional			
<sup>5</sup> Apart from the above, there are other Committees which include Risk Committee, Corporate Social Responsibility Committee, Investment Committee, Credit Committee, Asset Liability Management Committee, Committee of Directors and Business Responsibility Committee.			

V. Related Party Transactions	
Subject	Compliance status (Yes/No/N.A) <sup>refer note below</sup>
Whether prior approval of audit committee obtained	Yes
Whether shareholder approval obtained for material RPT	N.A
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	N.A
<b>Note</b>	
1. In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/N.A. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated.	
2. If status is "No" details of non-compliance may be given here.	



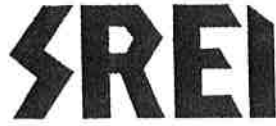
**VI. Affirmations**

1. The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015. **Yes**
2. The composition of the following committees is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015
  - a. Audit Committee - **Yes**
  - b. Nomination & remuneration committee - **Yes**
  - c. Stakeholders relationship committee - **Yes**
  - d. Risk management committee (applicable to the top 100 listed entities) - **N.A.**
3. The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015. - **Yes**
4. The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015. **Yes**
5. This report and/or the report submitted in the previous quarter has been placed before Board of Directors. - **Yes**
6. Any comments/observations/advice of Board of Directors may be mentioned here.

**Sandeep Lakhotia**  
**Company Secretary**  
**FCS 7671**

**Note:**

Information at Table I and II above need to be necessarily given in 1st quarter of each financial year. However if there is no change of information in subsequent quarter(s) of that financial year, this information may not be given by Listed entity and instead a statement "same as previous quarter" may be given.



**Annexure A**

<b>COMPOSITION OF COMMITTEES</b>				
<b>Sl. No.</b>	<b>Name of the Committee</b>	<b>Name of the Committee members</b>	<b>Category (Chairperson/Executive/Non Executive/independent/Nominee)</b>	<b>Chairperson / Membership</b>
1	Audit Committee	Mr. Shyamalendu Chatterjee	Non-Executive & Independent	Chairman
		Mr. Salil Kumar Gupta	Non-Executive & Independent	Member
		Mr. Sunil Kanoria	Vice Chairman - Non-Executive	Member
		Mr. Srinivasachari Rajagopal	Non-Executive & Independent	Member
2	Nomination and Remuneration Committee	Mr. Salil Kumar Gupta	Non-Executive & Independent	Chairman
		Mr. Sunil Kanoria	Vice Chairman - Non-Executive	Member
		Mr. Shyamalendu Chatterjee	Non-Executive & Independent	Member
3	Stakeholders Relationship Committee	Mr. Salil Kumar Gupta	Non-Executive & Independent	Chairman
		Mr. Sunil Kanoria	Vice Chairman - Non-Executive	Member
		Mr. Hemant Kanoria	Chairman & Managing Director – Executive	Member

Note: The Company Secretary of the Company is the Secretary to the above committees.

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**Compliance Report on Corporate Governance  
for the Financial Year ended on 31st March, 2017**

**I. Disclosure on website in terms of Listing Regulations**

<i>Item</i>	<i>Compliance status</i> <small>refer note below</small> <i>(Yes/No/NA)</i>
Details of business	Yes
Terms and conditions of appointment of independent directors	Yes
Composition of various committees of board of directors	Yes
Code of conduct of board of directors and senior management personnel	Yes
Details of establishment of vigil mechanism/ Whistle Blower policy	Yes
Criteria of making payments to non-executive directors	Yes
Policy on dealing with related party transactions	Yes
Policy for determining 'material' subsidiaries	Yes
Details of familiarization programmes imparted to independent directors	Yes
Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes
Email address for grievance redressal and other relevant details	Yes
Financial results	Yes
Shareholding pattern	Yes
Details of agreements entered into with the media companies and/or their associates	NA
New name and the old name of the listed entity	NA

**II. Annual Affirmations**

<i>Particulars</i>	<i>Regulation Number</i>	<i>Compliance status</i> <small>refer note below</small> <i>(Yes/No/NA)</i>
Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'	16(1)(b) & 25(6)	Yes
Board composition	17(1)	Yes
Meeting of Board of directors	17(2)	Yes
Review of Compliance Reports	17(3)	Yes
Plans for orderly succession for appointments	17(4)	Yes
Code of Conduct	17(5)	Yes
Fees/compensation	17(6)	Yes
Minimum Information	17(7)	Yes
Compliance Certificate	17(8)	Yes
Risk Assessment & Management	17(9)	Yes
Performance Evaluation of Independent Directors	17(10)	Yes
Composition of Audit Committee	18(1)	Yes
Meeting of Audit Committee	18(2)	Yes
Composition of Nomination & Remuneration Committee	19(1) & (2)	Yes
Composition of Stakeholder Relationship Committee	20(1) & (2)	Yes
Composition and role of Risk Management Committee	21(1),(2),(3),(4)	NA
Vigil Mechanism	22	Yes
Policy for Related Party Transaction	23(1),(5),(6),(7) & (8)	Yes
Prior or Omnibus approval of Audit Committee for all related party transactions	23(2), (3)	Yes

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## II. Annual Affirmations (Contd.)

<i>Particulars</i>	<i>Regulation Number</i>	<i>Compliance status</i> <small>(Yes/No/NA) refer note below</small>
Approval for material Related Party Transactions	23(4)	Yes
Composition of Board of Directors of unlisted material Subsidiary	24(1)	NA
Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3), (4),(5) & (6)	Yes
Maximum Directorship & Tenure	25(1) & (2)	Yes
Meeting of independent directors	25(3) & (4)	Yes
Familiarization of independent directors	25(7)	Yes
Memberships in Committees	26(1)	Yes
Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel	26(3)	Yes
Disclosure of Shareholding by Non-Executive Directors	26(4)	Yes
Policy with respect to Obligations of Directors and Senior Management	26(2) & 26(5)	Yes

### Note

- 1 In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/N.A.. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated.
- 2 If status is "No" details of non-compliance may be given here.
- 3 If the Listed Entity would like to provide any other information the same may be indicated here.

### III. Affirmations:

The Listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have been complied. **Yes**

**Sandeep Lakhota**  
**Company Secretary**  
**FCS 7671**

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