



**SIFL/SECT/SP/20-21/65**

October 14, 2020

The Secretary

**BSE Limited**

Phiroze Jeejeebhoy Towers

Dalal Street, Mumbai - 400 001

Fax: 022-2272 2037/2039/2041/3121

**BSE Scrip Code: 523756**

**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**

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 ended on September 30, 2020.

This is for your information and records.

Thanking you.

Yours faithfully,

**For Srei Infrastructure Finance Limited**

SANDEEP  
KUMAR  
LAKHOTIA

Digitally signed by  
SANDEEP KUMAR  
LAKHOTIA  
Date: 2020.10.14  
18:39:47 +05'30'

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

Encl: as above

**Srei Infrastructure Finance Limited**

**CIN: L29219WB1985PLC055352**

Registered Office: 'Vishwakarma' 86C, Topsia Road (South), Kolkata - 700046

Tel.: +91.33.22850112-15, 61607734, Fax: +91.33.2285 7542/8501

Email: [corporate@srei.com](mailto:corporate@srei.com) Website: [www.srei.com](http://www.srei.com)

## Quarterly Compliance Report on Corporate Governance

1. Name of Listed Entity: SREI INFRASTRUCTURE FINANCE LIMITED

2. Quarter ending: 30TH SEPTEMBER, 2020

<b>I. Composition of Board of Directors</b>													
Title (Mr./ Ms.)	Name of the Director	Category (Chairperson /Executive/ Non- Executive/ independent/ Nominee) &	Initial Date of Appointme nt	Date of Re- appointment	Date of Cessation	Whether Special Resolutio n passed? [Refer Regulatio n 17(1A) of Listing Regulatio ns]	Date of passing Special Resolution	Tenure*	Date of Birth	No. of Directors hip in listed entities including this listed entity  (in reference to Regulatio n 17A(1) of Listing Regulatio ns)	No. of Independ ent Directors hip in listed entities including this listed entity  (in reference to Regulatio n 17A(1) of Listing Regulatio ns)	No. of membershi ps 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	Chairman– Executive	30.10.1990	01.04.2019	–	–	–	–	05.08.1962	1	–	–	–
Mr.	Sunil Kanoria	Vice Chairman – Non-Executive	05.07.1989	05.07.1989 (as Vice Chairman w.e.f. 20.09.2008)	–	–	–	–	04.05.1965	1	–	Audit Committee – 2	–
Mr.	Srinivasachari Rajagopal	Non-Executive & Independent	25.01.2003	27.07.2019	–	Yes	21.03.2019	74 months	10.03.1940	2	2	Audit Committee – 6	–
Mr.	Shyamalendu Chatterjee**	Non-Executive & Independent	29.04.2009	27.07.2019	–	Yes	27.07.2019	74 months	24.12.1946	2	2	Audit Committee - 1  Stakeholder Committee – 1	–

Dr. (Mrs.)	Punita Kumar Sinha	Non-Executive & Independent	20.05.2013	27.07.2019	–	–	–	74 months	13.05.1962	5	5	Audit Committee - 6  Stakeholder Committee – 4	Audit Committee - 1  Stakeholder Committee - 2
Mr.	Ram Krishna Agarwal	Non-Executive & Independent	12.05.2016	21.07.2018	–	–	–	26 months	28.08.1952	2	2	Audit Committee - 3  Stakeholder Committee – 2	Audit Committee – 2  Stakeholder Committee – 1
Mr.	Malay Mukherjee	Non-Executive & Independent	26.10.2017	21.07.2018	–	–	–	26 months	26.07.1955	3	3	Audit Committee – 1  Stakeholder Committee – 1	Audit Committee – 1
Dr. (Mrs.)	Tamali Sengupta***	Non-Executive & Independent	04.02.2019	27.07.2019	–	–	–	41 months	27.09.1962	2	2	Audit Committee - 2  Stakeholder Committee – 2	Audit Committee - 1

Whether regular Chairperson appointed – Yes

Whether Chairperson is related to Managing Director or CEO – No

<sup>§</sup>PAN number of any director would not be displayed on the website of Stock Exchange.

<sup>&</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>\*to</sup>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.

<sup>\*\*</sup>Mr. Shyamalendu Chatterjee will attain 75 years of age in December 2021, therefore, to continue his directorship beyond the age of 75 years; Special Resolution has been passed by the shareholders of the Company at 34th Annual General Meeting of the Company held on July 27, 2019.

<sup>\*\*\*</sup>Dr. (Mrs.) Tamali Sengupta had earlier been associated with the Company as an Independent Director during the period from August 01, 2015 till October 26, 2017. Her tenure comprises of her first term of appointment with the Board from August 01, 2015 till October 26, 2017 and her second term of appointment with effect from July 27, 2019.

II. Composition of Committees					
Name of Committee <sup>§</sup>	Whether Regular chairperson appointed	Name of Committee members	Category (Chairperson/ Executive/ Non-Executive/ independent/ Nominee) <sup>&amp;</sup>	Date of Appointment	Date of Cessation
1. Audit Committee	As per Annexure A				
2. Nomination & Remuneration Committee					
3. Stakeholders Relationship Committee					
4. Corporate Social Responsibility Committee					
5. Risk Management Committee (if applicable)	N.A to the Company since the same is applicable to top 500 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>§</sup> Apart from the above, there are other Committees which include Risk Committee, Credit and Investment Committee, Asset Liability Management Committee, Committee of Directors, Business Responsibility Committee, IT Strategy Committee and Governance Committee.					

III. Meeting of Board of Directors					
Date(s) of Meeting (if any) in the previous quarter	Date(s) of Meeting (if any) in the relevant quarter	Whether requirement of Quorum met	Number of Directors present*	Number of independent directors present*	Maximum gap between any two consecutive meetings (in number of days)
29.06.2020	28.07.2020	Yes	8	6	28
	14.09.2020	Yes	8	6	47

*\*to be filled in only for the current quarter meetings*

IV. Meetings of Committees <sup>\$</sup>					
Audit Committee					
Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met (details)*	Number of Directors present*	Number of independent directors present*	Date(s) of meeting of the committee in the previous quarter	Maximum gap between any two consecutive meetings (in number of days)*
28.07.2020	Yes – All Members were present	5	4	29.06.2020	28
14.09.2020	Yes – All Members were present	4	3		47
Nomination & Remuneration Committee					
Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met (details)*	Number of Directors present*	Number of independent directors present*	Date(s) of meeting of the committee in the previous quarter	Maximum gap between any two consecutive meetings (in number of days)*
28.07.2020	Yes – All Members were present	3	3	29.06.2020	-
Stakeholders Relationship Committee					
Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met (details)*	Number of Directors present*	Number of independent directors present*	Date(s) of meeting of the committee in the previous quarter	Maximum gap between any two consecutive meetings (in number of days)*
08.07.2020	Yes – All Members were present	3	1	19.06.2020	-
04.09.2020	Yes – All Members were present	3	3		
*This information has to be mandatorily be given for audit committee, for rest of the committees giving this information is optional. \$Apart from the above, there are other Committees which include Risk Committee, Corporate Social Responsibility Committee, Credit and Investment Committee, Asset Liability Management Committee, Committee of Directors, Business Responsibility Committee, IT Strategy Committee and Governance Committee.					

<b>V. Related Party Transactions</b>	
<i>Subject</i>	<i>Compliance status (Yes/No/NA)<sup>refer note below</sup></i>
Whether prior approval of audit committee obtained	N.A
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.	

<b>VI. Affirmations</b>
1. The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015. <b>Yes</b> 2. The composition of the following committees is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015 a. Audit Committee - <b>Yes</b> b. Nomination & remuneration committee - <b>Yes</b> c. Stakeholders relationship committee - <b>Yes</b> d. Risk management committee (applicable to the top 500 listed entities) - <b>N.A.</b> 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. - <b>Yes</b> 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. <b>Yes</b> 5. This report and/or the report submitted in the previous quarter has been placed before Board of Directors. - <b>Yes</b> 6. Any comments/observations/advice of Board of Directors may be mentioned here.
<b>Sandeep Lakhotia</b> <b>Company Secretary</b> <b>FCS 7671</b>

*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-III****Quarterly Compliance Report on Corporate Governance for the Half Year ended on 30th September, 2020****Affirmations**

<b>Broad heading</b>	<b>Regulation Number</b>	<b>Compliance status (Yes/No/NA)refer note below</b>
Copy of the annual report including balance sheet, profit and loss account, directors report, corporate governance report, business responsibility report displayed on website	46(2)	Yes
Presence of Chairperson of Audit Committee at the Annual General Meeting	18(1)(d)	Yes
Presence of Chairperson of the nomination and remuneration committee at the annual general meeting	19(3)	Yes
Presence of Chairperson of the Stakeholder Relationship committee at the annual general Meeting	20(3)	Yes
Whether "Corporate Governance Report" disclosed in Annual Report	34(3) read with para C of Schedule V	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.

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

## Annexure A

COMPOSITION OF COMMITTEES							
Sl. No.	Name of the Committee	Whether Regular chairperson appointed	Name of the Committee members	Category(Chairperson/ Executive/ Non Executive/ Independent/ Nominee)	Chairperson / Membership	Date of Appointment	Date of Cessation
1	Audit Committee	Yes	Mr. Malay Mukherjee*	Non-Executive & Independent	Chairman	04.02.2019	-
			Mr. Sunil Kanoria	Vice Chairman - Non-Executive	Member	22.05.2006	-
			Mr. Srinivasachari Rajagopal	Non-Executive & Independent	Member	20.06.2003	-
			Mr. Ram Krishna Agarwal	Non-Executive & Independent	Member	05.09.2018	-
			Mr. Shyamalendu Chatterjee**	Non-Executive & Independent	Chairman	14.05.2012	01.08.2020

\* Mr. Malay Mukherjee becomes the Chairman of the Audit Committee w.e.f. 01.08.2020.

\*\* Mr. Shyamalendu Chatterjee ceased to be the Chairman and Member of the Audit Committee w.e.f. 01.08.2020.

2	Nomination and Remuneration Committee	Yes	Mr. Srinivasachari Rajagopal <sup>§</sup>	Non-Executive & Independent	Chairman	26.10.2017	-
			Mr. Malay Mukherjee	Non-Executive & Independent	Member	14.11.2019	-
			Dr. (Mrs.) Punita Kumar Sinha	Non-Executive & Independent	Member	01.08.2020	-
			Mr. Shyamalendu Chatterjee <sup>§§</sup>	Non-Executive & Independent	Chairman	01.04.2014	01.08.2020

<sup>§</sup> Mr. Srinivasachari Rajagopal becomes the Chairman of the Nomination and Remuneration Committee w.e.f. 01.08.2020

<sup>§§</sup> Mr. Shyamalendu Chatterjee ceased to be the Chairman and Member of the Nomination and Remuneration Committee w.e.f. 01.08.2020.

3	Stakeholders Relationship Committee	Yes	Mr. R. K. Agarwal	Non-Executive & Independent	Chairman	01.08.2020	-
			Dr. (Mrs.) Tamali Sengupta	Non-Executive & Independent	Member	01.08.2020	-
			Mr. Malay Mukherjee	Non-Executive & Independent	Member	01.08.2020	-
			Mr. Shyamalendu Chatterjee <sup>#</sup>	Non-Executive & Independent	Chairman	22.07.2017	01.08.2020
			Mr. Sunil Kanoria	Vice Chairman - Non-Executive	Member	05.04.1993	01.08.2020
			Mr. Hemant Kanoria	Chairman – Executive	Member	05.04.1993	01.08.2020

<sup>#</sup> Mr. Shyamalendu Chatterjee ceased to be the Chairman and Member of the Stakeholders Relationship Committee w.e.f. 01.08.2020.

4	Corporate Social Responsibility Committee	Yes	Mr. Hemant Kanoria	Chairman – Executive	Chairman	23.05.2014	-
			Mr. R. K. Agarwal	Non-Executive & Independent	Member	01.08.2020	-
			Dr. (Mrs.) Punita Kumar Sinha	Non-Executive & Independent	Member	01.08.2020	-
			Mr. Shyamalendu Chatterjee	Non-Executive & Independent	Member	23.05.2014	01.08.2020
			Mr. Sunil Kanoria	Vice Chairman - Non-Executive	Member	23.05.2014	01.08.2020

Note: 1. The Company Secretary of the Company is the Secretary to the above Committees. However, he is not a member.