



**SIFL/SECT/FA/21-22/112**

January 18, 2022

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 December 31, 2021.

This is for your information and records.

Thanking you.

Yours faithfully,

For **Srei Infrastructure Finance Limited**

**Manoj Kumar**

**Company Secretary & Chief Financial Officer**

**FCS 6698**

Encl: as above

**Srei Infrastructure Finance Limited**

**CIN: L29219WB1985PLC055352**

(A Company under Corporate Insolvency Resolution Process vide NCLT (Kolkata) Order dated October 08, 2021)

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: 31ST DECEMBER, 2021

<b>I. Composition of Board of Directors</b>													
Title (Mr./ Ms.)	Name of the Director <sup>@</sup>	Category (Chairperson /Executive/ Non-Executive/ independent/ Nominee) <sup>&amp;</sup>	Initial Date of Appointment	Date of Re-appointment	Date of Cessation	Whether Special Resolution passed? [Refer Regulation 17(1A) of Listing Regulations]	Date of passing Special Resolution	Tenure*	Date of Birth	No. of Directors in listed entities including this listed entity (in reference to Regulation 17A(1) of Listing Regulations)	No. of Independent Directors in listed entities including this listed entity (in reference to Regulation 17A(1) of Listing Regulations)	No. 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	Chairman– Executive	30.10.1990	01.04.2019	04.10.2021	–	–	–	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)	04.10.2021	–	–	–	04.05.1965	1	–	–	–
Mr.	Shyamalendu Chatterjee	Non-Executive & Independent	29.04.2009	27.07.2019	04.10.2021	Yes	27.07.2019	87 months	24.12.1946	2	2	Audit Committee - 1 Stakeholder Committee – 1 <sup>#</sup>	Stakeholder Committee – 1
Dr.	Punita Kumar	Non-Executive &	20.05.2013	27.07.2019	04.10.2021	–	–	87month	13.05.1962	4	4	Audit	Audit

(Mrs.)	Sinha	Independent						s				Committee - 6	Committee - 1
												Stakeholder Committee - 4	Stakeholder Committee - 2
Mr.	Malay Mukherjee	Non-Executive & Independent	26.10.2017	21.07.2018	04.10.2021	-	-	39 months	26.07.1955	3	3	Audit Committee - 1 #	Audit Committee - 1
												Stakeholder Committee - 2	
Dr. (Mrs.)	Tamali Sengupta***	Non-Executive & Independent	04.02.2019	27.07.2019	04.10.2021	-	-	54 months	27.09.1962	2	2	Audit Committee - 3	Audit Committee - 1
												Stakeholder Committee - 1	
Dr. (Mrs.)	Deepali Pant Rajeev Joshi	Non-Executive & Independent	30.06.2021	25.09.2021	04.10.2021	-	-	4 months	12.12.1957	1	1	Audit Committee - 3	-
												Stakeholder 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.

\*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.

\*\*\*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.

# Srei Equipment Finance Limited, being a High Value Debt Listed Entity as on 03.10.2021, has not been considered while calculating number of Committee Membership in accordance with SEBI (Listing Obligations and Disclosure Requirements) (Fifth Amendment) Regulations, 2021 effective from 07.09.2021.

@The Reserve Bank of India (RBI) in exercise of the powers conferred under Section 45-IE (1) of the Reserve Bank of India (RBI) Act, 1934, has issued Press Release on October 04, 2021 w.r.t. the Supersession of the Board of Directors of the Company and has appointed Shri Rajneesh Sharma as its Administrator under Section 45-IE (2) of the RBI Act, 1934 with immediate effect. The details in the above table and the notes thereon are provided subject to the disclaimer that the said details are based on information received from erstwhile Directors prior to supersession of the Board of Directors by RBI. Further, pursuant to the Order dated October 08, 2021 of the National Company Law Tribunal, Kolkata Bench (“NCLT”), corporate insolvency resolution process (“CIRP”) has been initiated against the Company as per the provisions of the Insolvency and Bankruptcy Code, 2016 (“Code”). The Administrator shall carry out his functions as contemplated by sections 15,17,18,19 and 20 of the Code.

<b>II. Composition of Committees</b>					
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 1,000 listed entities pursuant to Regulation 21(5) of SEBI (LODR) Regulations, 2015				
<p><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</p> <p><sup>§</sup>Apart from the above, there were other Committees which included Risk Committee, Credit and Investment Committee, Asset Liability Management Committee, Committee of Directors, Business Responsibility Committee, IT Strategy Committee and Governance Committee till 03.10.2021.</p> <p><sup>@</sup>The Reserve Bank of India (RBI) in exercise of the powers conferred under Section 45-IE (1) of the Reserve Bank of India (RBI) Act, 1934, has issued a Press Release on October 04, 2021 w.r.t. the Supersession of the Board of Directors of the Company and has appointed Shri Rajneesh Sharma as its Administrator under Section 45-IE (2) of the RBI Act, 1934 with immediate effect, hence all the above mentioned Committees, comprising of the directors of the Company stands dissolved from the same date.</p>					

<b>III. Meeting of Board of Directors<sup>@</sup></b>					
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)
14.08.2021	N.A.	N.A.	N.A.	N.A.	N.A.

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

<sup>@</sup>The Reserve Bank of India (RBI) in exercise of the powers conferred under Section 45-IE (1) of the Reserve Bank of India (RBI) Act, 1934, has issued a Press Release on October 04, 2021 w.r.t. the Supersession of the Board of Directors of the Company and has appointed Shri Rajneesh Sharma as its Administrator under Section 45-IE (2) of the RBI Act, 1934 with immediate effect, hence the Board of Directors of the Company stands superseded from the same date. Further, pursuant to the Order dated October 08, 2021 of the National Company Law Tribunal, Kolkata Bench (“NCLT”), corporate insolvency resolution process (“CIRP”) has been initiated against the Company as per the provisions of the Insolvency and Bankruptcy Code, 2016.

<b>IV. Meetings of Committees<sup>§</sup></b>					
<b>Audit Committee</b>					
Date(s) of meeting of	Whether requirement	Number of Directors	Number of	Date(s) of meeting of	Maximum gap between

the committee in the relevant quarter	of Quorum met (details)*	present*	independent directors present*	the committee in the previous quarter	any two consecutive meetings (in number of days)*
N.A	N.A	N.A	N.A	14.08.2021	N.A

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)*
N.A	N.A	N.A	N.A	14.08.2021	-

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)*
N.A	N.A	N.A	N.A	07.07.2021	-
				01.09.2021	
<p>*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 were other Committees which included Risk Committee, Credit and Investment Committee, Asset Liability Management Committee, Committee of Directors, Business Responsibility Committee, IT Strategy Committee and Governance Committee till 03.10.2021.</p>					

V. Related Party Transactions	
Subject	Compliance status (Yes/No/NA) <sup>refer note below</sup>
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.

**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.

**VI. Affirmations@**

1. The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015. **N.A.**
2. The composition of the following committees is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015
  - a. Audit Committee – **N.A.**
  - b. Nomination & remuneration committee – **N.A.**
  - c. Stakeholders relationship committee – **N.A.**
  - d. Risk management committee (applicable to the top 1,000 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. – **N.A.**
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. **N.A.**
5. This report and/or the report submitted in the previous quarter has been placed before Board of Directors. - **N.A. (However, the report of the previous quarter ended September, 30, 2021 was placed before the Administrator.)**
6. Any comments/observations/advice of Board of Directors may be mentioned here.

**Sd/-**

**Manoj Kumar**

**Company Secretary & Chief Financial Officer**

**FCS 6698**

*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*

@The Reserve Bank of India (RBI) in exercise of the powers conferred under Section 45-IE (1) of the Reserve Bank of India (RBI) Act, 1934, has issued a Press Release on October 04, 2021 w.r.t. the Supersession of the Board of Directors of the Company and has appointed Shri Rajneesh Sharma as its Administrator under Section 45-IE (2) of the Reserve Bank of India (RBI) Act, 1934 with immediate effect. Further, pursuant to the Order dated October 08, 2021 of the National Company Law Tribunal, Kolkata Bench ("NCLT"), corporate insolvency resolution process ("CIRP") has been initiated against the Company as per the provisions of the Insolvency and Bankruptcy Code, 2016.

## Annexure A

<b>COMPOSITION OF COMMITTEES@</b>							
<b>Sl. No.</b>	<b>Name of the Committee</b>	<b>Whether Regular chairperson appointed</b>	<b>Name of the Committee members</b>	<b>Category (Chairperson/ Executive/ Non Executive/ Independent/ Nominee)</b>	<b>Chairperson / Membership</b>	<b>Date of Appointment</b>	<b>Date of Cessation</b>
1	Audit Committee	Yes	Mr. Malay Mukherjee	Non-Executive & Independent	Chairman	04.02.2019	04.10.2021
			Dr. (Mrs.) Tamali Sengupta	Non-Executive & Independent	Member	30.06.2021	04.10.2021
			Dr. (Mrs.) Deepali Pant Rajeev Joshi	Non-Executive & Independent	Member	22.09.2021	04.10.2021
2	Nomination and Remuneration Committee	Yes	Mr. Malay Mukherjee	Non-Executive & Independent	Chairman	14.11.2019	04.10.2021
			Dr. (Mrs.) Punita Kumar Sinha	Non-Executive & Independent	Member	01.08.2020	04.10.2021
			Mr. Shyamalendu Chatterjee	Non-Executive & Independent	Member	30.06.2021	04.10.2021
3	Stakeholders Relationship Committee	Yes	Mr. Shyamalendu Chatterjee	Non-Executive & Independent	Chairman	30.06.2021	04.10.2021
			Mr. Malay Mukherjee	Non-Executive & Independent	Member	01.08.2020	04.10.2021
			Dr. (Mrs.) Deepali Pant Rajeev Joshi	Non-Executive & Independent	Member	22.09.2021	04.10.2021
4	Corporate Social Responsibility Committee	Yes	Dr. (Mrs.) Deepali Pant Rajeev Joshi	Non-Executive & Independent	Chairman	22.09.2021	04.10.2021
			Dr. (Mrs.) Punita Kumar Sinha	Non-Executive & Independent	Member	01.08.2020	04.10.2021
			Dr. (Mrs.) Tamali Sengupta	Non-Executive & Independent	Member	23.04.2021	04.10.2021

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

@Further, the Reserve Bank of India (RBI) in exercise of the powers conferred under Section 45-IE (1) of the Reserve Bank of India Act, 1934, has issued a Press Release on October 04, 2021 w.r.t. the Supersession of the Board of Directors of the Company and has appointed Shri Rajneesh Sharma as its Administrator under Section 45-IE (2) of the RBI Act, 1934 with immediate effect, hence, the aforementioned committees stand dissolved from the same date.