



## SREI INFRASTRUCTURE FINANCE LIMITED

CIN: L29219WB1985PLC055352

Registered Office : 'Vishwakarma'

86C, Topsia Road (South), Kolkata - 700 046

Tel No. 033 – 6160 7734, Fax No. 033 – 2285 7542 / 8501

Website : www.srei.com, Email : investor.relations@srei.com

# Notice

**NOTICE** is hereby given that the Thirtieth Annual General Meeting (AGM) of the Members of Srei Infrastructure Finance Limited will be held on **Saturday, August 01, 2015 at 10.30 a.m. at the Science City Main Auditorium, JBS Haldane Avenue, Kolkata - 700 046** to transact the following business:

### **ORDINARY BUSINESS :**

1. To receive, consider and adopt -
  - a) The Standalone Financial Statement of the Company for the year ended March 31, 2015, and the report of the Directors and Auditors thereon.
  - b) The Consolidated Financial Statement of the Company for the year ended March 31, 2015, and the report of the Auditors thereon.
2. To declare dividend on the Equity Shares of the Company.
3. To elect a Director in place of Mr. Sunil Kanoria (holding DIN 00421564) who retires by rotation and being eligible, seeks re-appointment.
4. To re-appoint Haribhakti & Co. LLP, Chartered Accountants having Registration No. 103523W allotted by The Institute of Chartered Accountants of India (ICAI), as Statutory Auditors of the Company, who shall hold office for a term of 5 (five) years from the conclusion of this AGM (subject to ratification of such appointment by the Members at every AGM) till the conclusion of the Thirty-Fifth AGM of the Company, at a remuneration to be fixed by the Board of Directors of the Company based on the recommendation of the Audit Committee, in addition to reimbursement of all out-of-pocket expenses as may be incurred in connection with the audit of the accounts of the Company.

### **SPECIAL BUSINESS :**

5. To consider and if thought fit, to pass, with or without

modification(s), the following Resolution as an **Ordinary Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Section 152, 196, 197, 198 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 (Act), if any and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any amendment, statutory modification(s) or re-enactment thereof for the time being in force), Non-Banking Financial Companies – Corporate Governance (Reserve Bank) Directions, 2015, Articles of Association of the Company, recommendation of Nomination and Remuneration Committee and the approval of the Board of Directors, consent of the Company be and is hereby accorded to the re-appointment of Mr. Hemant Kanoria (holding DIN 00193015) as Chairman & Managing Director (CMD) of the Company, for a further period of 5 years with effect from April 01, 2015 that is to say, from April 01, 2015 to March 31, 2020, liable to retire by rotation, on terms and conditions as recommended by the Nomination and Remuneration Committee based on the Srei Nomination and Remuneration Policy and other terms and conditions as set out in the draft agreement (“Agreement”) to be entered into between the Company and Mr. Hemant Kanoria, a copy of which is placed before the meeting and the terms of which are set out briefly herein below:

#### **a) Salary:**

In the scale of Rs. 15,00,000/- to Rs. 30,00,000/- (Rupees Fifteen Lacs only to Rupees Thirty Lacs only) per month with authority to the Board to fix the salary within the abovementioned scale from time to time after taking into account the recommendations of Nomination and Remuneration Committee within a ceiling of Rs.

30,00,000/- (Rupees Thirty Lakhs only) per month. The annual increments will be merit-based and take into account the Company's performance. The present salary of Mr. Kanoria is fixed at Rs. 15,00,000/- (Rupees Fifteen Lakhs only) per month w.e.f. 1st April, 2015.

**b) Commission:**

1% (One per cent) of the net profits of the Company (as per Audited Financial Statements) per year or such other amount as may be decided by the Board in its absolute discretion upon recommendation of the Nomination and Remuneration Committee, for each financial year (or part thereof), subject, however, that the total remuneration (i.e. Salary, Commission and Perquisites) in any one financial year shall not exceed the limits prescribed from time to time under Sections 196, 197, 198 and other applicable provisions of the Companies Act, 2013 read with Schedule V to the said Act, as may for the time being be in force.

**c) Ex-gratia:**

Ex-gratia payment of 1 (One) month's salary per annum or such other higher sum as may be decided by the Board of the Company.

**d) Perquisites:** In addition to the aforesaid, the Chairman & Managing Director (CMD) shall be entitled to the following perquisites:

**i) Housing:**

1. Fully furnished residential accommodation or house rent allowance at the rate of 60% (sixty per cent) of salary or such other suitable amount as may be decided by the Board of Directors.
2. Expenses pertaining to gas, electricity, water and other utilities will be borne / reimbursed by the Company.
3. Company shall provide such furniture and furnishings as may be required by the Chairman & Managing Director.

**ii) Medical Reimbursement:**

Reimbursement of actual medical expenses incurred in India and / or abroad and including hospitalization, nursing home and surgical charges for self and family.

**iii) Leave Travel Concession:**

Reimbursement of actual travelling expenses, for

proceeding on leave, once in a year in respect of self and family.

**iv) Club Fees:**

Reimbursement of membership fees for clubs in India and / or abroad, including admission and life membership fees.

**v) Personal Accident Insurance:**

Payment of premium in respect of one Personal Accident Insurance Policy.

**vi) Contribution to Provident Fund, Superannuation Fund and Annuity Fund:**

The Company's contribution to Provident Fund or Superannuation or Annuity Fund as per the rules of the Company, applicable for senior executives of the Company or such higher contribution as may be decided by the Board.

**vii) Gratuity:**

Entitled for Gratuity as per the rules of the Company.

**viii) Leave:**

Entitled for leave with full pay or encashment thereof as per the rules of the Company.

**ix) Entertainment Expenses:**

Entitled for reimbursement of entertainment and all other expenses incurred for the business of the Company as per the rules of the Company.

**x) Other Perquisites:**

Subject to overall ceiling on remuneration prescribed in Schedule V to the Companies Act, 2013, the Chairman & Managing Director (CMD) may be given any other allowances, performance incentives, benefits and perquisites as the Board of Directors may from time to time decide.

**Explanation:**

Perquisites shall be evaluated as per Income Tax Rules, wherever applicable and in absence of any such rule, perquisites shall be evaluated at actual cost.

Company's contribution to Provident Fund or Superannuation or Annuity Fund, to the extent these either singly or together

are not taxable under the Income Tax Act, gratuity payable as per the rules of the Company and encashment of leave at the end of his tenure, shall not be included in the computation of limits for the remuneration or perquisites aforesaid.

**e) Amenities:**

**i) Conveyance Facilities:**

The Company shall provide suitable conveyance facilities to the Chairman & Managing Director (CMD) as may be required by him.

**ii) Telephone, telefax and other communication facilities:**

The Company shall provide telephone, telefax and other communication facilities at the Chairman & Managing Director's (CMD's) residence.

**f) OVERALL REMUNERATION**

The aggregate of salary, commission and perquisites payable to Mr. Hemant Kanoria, Chairman and Managing Director (CMD), in any Financial Year shall not exceed the limits from time to time under Sections 196 and 197 and other applicable provisions of the Companies Act, 2013 read with Schedule V of the said Act as may be for the time being in force.

Since Mr. Hemant Kanoria is also Vice Chairman and Managing Director of Srei Equipment Finance Limited, the total remuneration to be drawn from Srei Equipment Finance Limited and the Company shall not exceed the higher maximum limit admissible from any one of the Companies of which Mr. Kanoria is a managerial personnel.

**g) MINIMUM REMUNERATION**

In the event of loss or inadequacy of profits in any financial year during the currency of tenure of service of the Chairman & Managing Director (CMD), the payment of salary, commission, perquisites, and other allowances shall be governed by the limits prescribed under Part II of Schedule V to the Companies Act, 2013.

**h)** Subject to the superintendence, control and directions of the Board, the Chairman & Managing Director (CMD) shall be in charge of the management of the affairs of the Company and he shall perform such duties and functions as would be commensurate with his position as Chairman & Managing Director (CMD) of the Company and as may be delegated to him from time to time by the Board of

Directors and Shareholders, except such matters which are specifically to be done by the Board of Directors under the Articles of Association of the Company or under the Companies Act, 2013 and the rules framed thereunder.

- i)** He shall not be paid any sitting fee for attending meetings of the Board of Directors or Committee(s).
- j)** Subject to the provisions of Companies Act, 2013, the Chairman & Managing Director (CMD) shall while he continues to hold office of the Chairman & Managing Director (CMD) be subject to retirement by rotation but he shall ipso facto immediately cease to be Chairman & Managing Director (CMD) if he ceases to hold office of Director for any cause. However, the Chairman & Managing Director (CMD) re-appointed as a Director of the Company immediately on retirement by rotation, shall continue to hold his office of Chairman & Managing Director (CMD) and such re-appointment as such Director shall not be deemed to constitute a break in his appointment / service as Chairman & Managing Director (CMD) of the Company.
- k)** The Company will enter into an agreement with Mr. Hemant Kanoria, which will contain, inter alia, the above terms and conditions.

**RESOLVED FURTHER THAT** the Board of Directors (hereinafter referred to as "Board" which term shall be deemed to include any authorized Committee of the Board) be and is hereby authorized to alter and vary the terms and conditions of appointment, at any time(s) and from time to time and in such manner as the Board may deem fit subject to the overall limits of remuneration specified by this resolution and the Companies Act, 2013;

**RESOLVED FURTHER THAT** the Board be and are hereby authorized to do and perform all such acts, deeds, matters and things as may be considered necessary to give effect to the above resolution."

- 6.** To consider and if thought fit, to pass, with or without modification(s), the following Resolution as an **Ordinary Resolution:**

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 152, 161 and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force) read

with Schedule IV to the Act, Articles of Association of the Company, Non-Banking Financial Companies – Corporate Governance (Reserve Bank) Directions, 2015, and the applicable provisions of Listing Agreement with the Stock Exchange(s) (including any modification(s) or re-enactment for the time being in force), Nomination and Remuneration Policy, Policy on Board Diversity and Policy on “Fit and Proper” criteria for Directors, Dr. Tamali Sengupta (holding DIN 00358658), who was appointed as an Additional Director (Category - Independent Director) of the Company with effect from May 01, 2015 and who holds office upto the date of this Annual General Meeting be and is hereby appointed as an Independent Director of the Company, not liable to retirement by rotation for a period of 5 (five) consecutive years from the date of the Thirtieth Annual General Meeting of the Company.”

7. To consider and if thought fit, to pass, with or without modification(s), the following Resolution as an **Ordinary Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 152, 161 and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force) read with Schedule IV to the Act, Articles of Association of the Company, Non-Banking Financial Companies – Corporate Governance (Reserve Bank) Directions, 2015 and the applicable provisions of Listing Agreement with the Stock Exchange(s) (including any modification(s) or re-enactment for the time being in force), Nomination and Remuneration Policy, Policy on Board Diversity and Policy on “Fit and Proper” criteria for Directors, Mr. T. C. A. Ranganathan (holding DIN 03091352), who was appointed as an Additional Director (Category - Independent Director) of the Company with effect from May 01, 2015 and who holds office upto the date of this Annual General Meeting be and is hereby appointed as an Independent Director of the Company, not liable to retirement by rotation for a period of 5 (five) consecutive years from the date of the Thirtieth Annual General Meeting of the Company.”

8. To consider and if thought fit, to pass, with or without modification(s), the following Resolution as a **Special**

**Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Section 188 and all other applicable provisions, if any, of the Companies Act, 2013 (including any amendment, statutory modification(s) or re-enactment thereof for the time being in force) read with Companies (Meetings of Board and its Powers) Rules, 2014 and Clause 49 of the Listing Agreement (including any amendment, statutory modification(s) or re-enactment thereof for the time being in force) and in accordance with the Policy on Related Party Transactions of the Company and subject to such approvals, consents, sanctions and permissions as may be necessary, approval of the Members be and is hereby accorded to one or more existing contracts / arrangements / transactions / agreements as set out in the Explanatory Statement to this notice or to be entered into from time to time with Sahaj e-Village Limited (‘Sahaj’), being a related party as defined under the relevant provisions of Companies Act, 2013 and / or Clause 49 of the Listing Agreement, on such terms and conditions as may be mutually agreed upon between the Company and Sahaj, for an aggregate amount exceeding the threshold limit of 10 (ten) per cent of annual consolidated turnover of the Company, however not exceeding a limit of Rs. 500 Crores (Rupees Five Hundred Crores only) during a financial year for the total value of all such transactions with Sahaj;

**RESOLVED FURTHER THAT** the Board of Directors (including its Committee thereof) be and are hereby authorized to do all such acts, deeds or things, as may be necessary and expedient, to give effect to the above resolution.”

9. To consider and if thought fit, to pass, with or without modification(s), the following Resolution as a **Special Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Sections 42, 71 and all other applicable provisions, if any, of the Companies Act, 2013 (including any amendment, statutory modification(s) or re-enactment thereof for the time being in force) read with the relevant rules, regulations, guidelines, amendments, if any, prescribed by the Securities and Exchange Board of India (SEBI), the Reserve Bank of India (RBI) and / or any other

regulatory authority, the relevant provisions of the Articles of Association of the Company, the consent, authority and approval of the Members of the Company be and is hereby accorded to the Board of Directors (hereinafter referred as 'Board') of the Company, to issue on private placement basis, in one or more tranches, Redeemable Non-Convertible Debentures (NCDs) (including secured debentures, unsecured debentures, bonds, subordinated debt securities, covered bonds or other debt securities) for cash, such that the aggregate amount of such non-convertible Debt Securities during the period of 1 (one) year from the date of passing of the Special Resolution by the Members shall not exceed Rs. 10,000 Crores (Rupees Ten Thousand Crores only) and on such terms and conditions as the Board may, from time to time, determine and consider proper and most beneficial to the Company including as to when the said securities be issued, the consideration for the issue, utilization of the issue proceeds and all matters connected with or incidental thereto;

**RESOLVED FURTHER THAT** the Board be and is hereby authorised and empowered to arrange / determine or settle the terms and conditions of the issue of such NCDs within the aggregate limit above, including the nature and type of investors;

**RESOLVED FURTHER THAT** for the purpose of giving effect to this Resolution, the Board of the Company be and is hereby authorised to do all such acts, deeds, matters and things and give such directions as it may in its sole discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard and to delegate to the extent permitted by law, all or any of the powers herein conferred to any Committee of Directors or the Managing Director or any Director(s) or any Key Managerial Personnel (KMPs) or any other Officer(s) of the Company.”

## NOTES:

**1. PROXIES: A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE 'MEETING') IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY**

Pursuant to the provisions of Section 105 of the Companies Act, 2013 and Rules framed thereunder a person can act as Proxy on behalf of Members not exceeding 50 (fifty) and holding in the aggregate not more than 10 (ten) per cent of the total share capital of the Company carrying voting rights. However, a Member holding more than 10 (ten) per cent of the total share capital of the Company carrying voting rights may appoint a single person as Proxy and such person shall not act as Proxy for any other Member. The Instrument appointing the Proxy, in order to be valid and effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 (forty-eight) hours before the commencement of the meeting. Proxies submitted on behalf of companies, societies etc. must be supported by an appropriate resolution / authority, as applicable. Every Member entitled

to vote at the Meeting can inspect the proxies lodged at the Company, at any time during the business hours of the Company, during the period beginning 24 (twenty-four) hours before the time fixed for the commencement of the Meeting and ending on the conclusion of the Meeting. However, a prior notice of not less than 3 (three) days in writing of the intention to inspect the proxies lodged shall be required to be provided to the Company.

In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.

2. **Explanatory Statement:** The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, setting out the material facts concerning each item of special business to be transacted at the Meeting is annexed hereto and forms part of the Notice.
3. **Communication:** Electronic copy of the Notice of the Annual General Meeting (AGM) of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to

all the Members whose email IDs are registered with the Company's Registrar and Share Transfer Agents / Depository Participants for communication purposes unless any Member has requested for a hard copy of the same. For Members who have not registered their email IDs, physical copies of the Notice of the AGM of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent through permitted mode.

4. **Registrar & Share Transfer Agents and Depository**

**Participant:** The Company has changed its Registrar and Share Transfer Agents for Equity Shares from Maheshwari Datamatics Private Limited to Karvy Computershare Private Limited (Karvy) w.e.f. April 01, 2015. Subsequent to the above change, the information related to the said change in RTA was also published in one English daily newspaper 'Business Standard' and one Bengali daily newspaper 'Aajkal' on March 27, 2015.

Members holding Shares in physical mode are requested to intimate changes in their address to Karvy Computershare Private Limited, Registrar and Share Transfer Agents (RTA) of the Company located at Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500032. Members holding Shares in electronic mode are requested to send the intimation for change of address to their respective Depository Participants. Any such changes effected by the Depository Participants will automatically reflect in the Company's subsequent records.

5. **Nomination Facility:** Members holding shares in the physical form and desirous of making / changing Nomination in respect of their shareholdings in the Company, as permitted under Section 72 of the Companies Act, 2013 and Rules made thereunder, are requested to submit the prescribed Form No. SH-13 and SH-14, as applicable for this purpose to the Company's Registrar and Share Transfer Agents (RTA), Karvy Computershare Private Limited, who will provide the form on request. In respect of shares held in electronic / demat form, the Members may please contact their respective depository participant.

6. **Book Closure:** Pursuant to the provisions of Section 91 of the Companies Act, 2013, the Register of Members

and Share Transfer Books of the Company will remain closed from Friday, July 24, 2015 to Friday, July 31, 2015 (both days inclusive) for the purpose of electronic credit / despatch of dividend.

7. **Dividend:** Subject to the provisions of Section 123 of the Companies Act, 2013, Dividend on Equity Shares for the year ended March 31, 2015 as recommended by the Board, if sanctioned at the Meeting, will be electronically credited / despatched between Wednesday, August 12, 2015 to Thursday, August 20, 2015 –

a. to those Members, holding Equity Shares in physical form, whose names appear on the Company's Register of Members, at the close of business hours on Friday, July 31, 2015 after giving effect to all valid transfers in physical form lodged on or before Thursday, July 23, 2015 with the Company and / or its Registrar and Share Transfer Agents; and

b. in respect of Shares held in electronic form, to all beneficial owners as per details furnished by National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) for this purpose.

Members who are holding Shares in electronic form may note that bank particulars registered with their respective Depository Participants will be used by the Company for electronic credit / despatch of dividend. The Company or its Registrar and Share Transfer Agents (RTA) cannot act on any request received directly from the Members holding Shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised by the Members concerned to their respective Depository Participants. Any such changes effected by the Depository Participants will automatically reflect in the Company's subsequent records.

8. **Unclaimed Dividend:** Dividends for the financial year ended March 31, 2008, which remain unpaid or unclaimed for a period of 7 (seven) years from the date of its transfer to the unpaid dividend account, will be transferred to the Investor Education and Protection Fund established by the Central Government. Members who have not encashed the dividend warrant(s), so far for the financial year ended March 31, 2008, or any subsequent financial years are requested to make their claim to the



Company at its Registered Office. It may please be noted that once the unclaimed dividend is transferred to the said Fund, as above, no claims shall lie against the Company or the aforesaid Fund in respect of such amount. The Company has already sent reminder letters to Members concerned through physical as well as electronic means in December, 2014. Further, the details of dividend unclaimed by the Members for the past years which have not yet been transferred to the Central Government are readily available for view by the Members on the website of the Company [www.srei.com](http://www.srei.com). Further, the Members are advised to glance through the database and lodge their claim for dividend which have remained unclaimed.

9. **Go Green Initiative:** The Company is sending periodic communications including Notices for General Meetings, Financial Statements, etc. through email to Members whose email IDs are registered with the Company. While going through the Register of Members, it is noticed that there are Members who have not registered their email IDs with the Company. Consequently, the Company is unable to send communications to them electronically. In compliance with provisions of Rule 18 of the Companies (Management and Administration) Rules, 2014 and applicable provisions of the Companies Act, 2013, Members holding Shares in physical form are requested to register their email IDs with the Company's Registrar and Share Transfer Agents (RTA) i.e. Karvy Computershare Private Limited and Members holding Shares in electronic / demat mode are requested to register their email IDs with their respective Depository Participants (DPs). Members whose email IDs have undergone any change or whose IDs require any correction, may kindly update the same with the RTA or the DPs, as stated above.

Copies of the Annual Report will not be distributed at the Meeting. Members are requested to carry their copies of the Annual Report to the Meeting.

10. **Dematerialisation of Shareholding:** Members are requested to dematerialise their shareholding to avoid inconvenience. Members whose shares are in electronic mode are requested to inform change of address and updates of bank account(s) to their respective Depository Participants. Members are encouraged to use the National Electronic Clearing Services (NECS) for receiving dividends. Members desirous of availing NECS facility for payment of

dividend may download the required NECS mandate form from the website of the Company, [www.srei.com](http://www.srei.com).

11. **Consolidation of Multiple Folios:** Members who hold Shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to write to the Company's Registrar and Share Transfer Agents, Karvy Computershare Private Limited, enclosing their Share Certificates to enable the Company to consolidate their holdings into a single folio.
12. **New Certificates:** Members who have not yet surrendered their old Share Certificate(s) for exchange with new Certificate(s) bearing hologram, logo and barcoding are requested to surrender the same to the Company's Registrar and Share Transfer Agents, Karvy Computershare Private Limited.
13. **Mandatory PAN Submission:** The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding Shares in electronic form are, therefore, requested to submit the PAN details to their Depository Participants with whom they are maintaining their demat accounts. Members holding Shares in physical form can submit their PAN details to the Company's Registrar and Share Transfer Agents, Karvy Computershare Private Limited.
14. **Inspection by Members:** All Statutory Registers and relevant documents referred to in the Notice and the Explanatory Statement shall be available for inspection by the Members at the Registered Office of the Company on all working days, except Saturdays, Sundays and public holidays, between 11.00 a.m. and 1.00 p.m. upto the date of the Annual General Meeting.

The Register of Directors and Key Managerial Personnel (KMPs) and their shareholding maintained under Section 170 of Companies Act, 2013 and the Register of Contracts or arrangements in which Directors are interested maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the Members at the Annual General Meeting.

Members desirous of obtaining any relevant information with regard to the accounts of the Company at the Meeting are requested to send their requests to the Company at least 7 (seven) days before the date of the Meeting, so as

to enable the Company to keep the information ready.

**15. Subsidiary Accounts:** In accordance with the provisions of Section 136 of the Companies Act, 2013, the Company will provide a copy of separate audited financial statements in respect of each of its subsidiary, to any shareholder of the Company on making requisition to the Company Secretary at the registered office of the Company or email at investor.relations@srei.com.

A Statement containing the salient features of the financial statement of subsidiaries forms part of the Annual Report of the Company. The audited financial statements will also be available for inspection at the Registered Office of the Company and the concerned subsidiary companies during business hours on all working days, except Saturdays, Sundays and public holidays, between 11.00 a.m. and 1.00 p.m. upto the date of the Annual General Meeting. Further, the documents shall also be available on the website of the Company [www.srei.com](http://www.srei.com).

**16. Voting through electronic means (E- Voting)**

I. E-voting: In compliance with the provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and the provisions of Clause 35B of the Listing Agreement entered into with the Stock Exchanges, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by Karvy Computershare Private Limited (Karvy) on all resolutions set forth in this Notice, from a place other than the venue of the Meeting (remote e-voting).

(A) In case a Member receives an email from Karvy [for Members whose email IDs are registered with the Company / Depository Participants (s)]:

- i. Launch internet browser by typing the URL: <https://evoting.karvy.com>.
- ii. Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN number xxxx followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with Karvy for e-voting, you can use your existing User ID and password for casting your vote.

- iii. After entering these details appropriately, click on "LOGIN".
- iv. You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$, etc.). The system will prompt you to change your password and update your contact details like mobile number, email ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
- v. You need to login again with the new credentials.
- vi. On successful login, the system will prompt you to select the "EVENT" i.e., 'Srei Infrastructure Finance Limited'.
- vii. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under "FOR / AGAINST" or alternatively, you may partially enter any number in "FOR" and partially "AGAINST" but the total number in "FOR / AGAINST" taken together shall not exceed your total shareholding as mentioned herein above. You may also choose the option ABSTAIN. If the Member does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.
- viii. Members holding multiple folios / demat accounts shall choose the voting process separately for each folio / demat accounts.
- ix. Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.



- x. You may then cast your vote by selecting an appropriate option and click on “Submit”.
- xi. A confirmation box will be displayed. Click “OK” to confirm else “CANCEL” to modify. Once you have voted on the resolution, you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).
- xii. Corporate / Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution / Authority Letter etc., together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer at email krchandratreoffice@gmail.com with a copy marked to evoting@karvy.com. The scanned image of the above mentioned documents should be in the naming format “Srei Infrastructure Finance Limited 30th Annual General Meeting”.
- (B) (1) In case of Members receiving physical copy of Notice [for Members whose email IDs are not registered with the Company / Depository Participants (s)]:
- i. E-Voting Event Number – XXXX (EVEN), User ID and Password is provided in the Attendance Slip.
  - ii. Please follow all steps from Sl. No. (i) to (xii) above to cast your vote by electronic means.
- II. In case of voting by using Ballot Forms:
- i. In terms of Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Clause 35B of the Listing Agreement, the Company, in order to enable its Members, who do not have access to e-voting facility, to send their assent or dissent in writing in respect of the resolutions as set out in this Notice, is enclosing a Ballot Form along with Annual Report.
  - ii. A Member desiring to exercise voting by using Ballot Form shall complete the enclosed Ballot Form with assent (FOR) or dissent (AGAINST) and send it to the Scrutinizer, Dr. K. R. Chandratre, Practicing Company Secretary, duly appointed by the Board of Directors of the Company, in the enclosed postage prepaid self-addressed envelope. Ballot Forms deposited in person or sent by post or courier at the expense of the Member will also be accepted at the Registered Office of the Company.
- iii. Please convey your assent in Column “FOR” and dissent in the column “AGAINST” by placing a tick (√) mark in the appropriate column in the Ballot Form only. The assent / dissent received in any other form / manner will not be considered.
  - iv. Duly completed and signed Ballot Forms shall reach the Scrutinizer on or before Friday, July 31, 2015 (5.00 p.m. IST). The Ballot Forms received after the said date / time shall be strictly treated as if the reply from the Member has not been received.
  - v. Unsigned / incomplete Ballot Forms will be rejected. Scrutinizer’s decision on validity of the Ballot Form shall be final.
  - vi. A Member may request duplicate Ballot Form, if so required, by writing to the Company at its Registered Office or by sending an email on investor.relations@srei.com by mentioning their Folio No. / DP ID and Client ID. However, the duly filled in duplicate Ballot Form should reach the scrutinizer not later than Friday, July 31, 2015 (5.00 p.m. IST).
  - vii. A Member can opt for only single mode of voting i.e. either through e-voting or by Ballot Form. If a Member casts votes by both modes then voting done through e-voting shall prevail and vote by Ballot shall be treated as invalid. Members who have cast their votes by e-voting prior to the Meeting may also attend the Meeting; however those Members are not entitled to cast their vote again in the Meeting.
- III. Voting at AGM: The Members, who have not cast their vote either through remote e-voting or through Ballot Form, can exercise their voting rights at the AGM. The Company will make necessary arrangements in

this regard at the AGM Venue. The facility for voting through electronic voting system ('Insta Poll') shall be made available at the Meeting and the Members attending the Meeting who have not cast their vote by remote e-voting shall be able to vote at the Meeting through 'Insta Poll'.

Other Instructions:

- a. In case of any queries, please visit the Help & Frequently Asked Questions (FAQs) section of <https://evoting.karvy.com> (Karvy Website) or call Karvy's toll free No. 1-800-34-54-001 for any further clarifications.
  - b. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
  - c. The e-voting period commences on Wednesday, July 29, 2015 (9.00 a.m. IST) and ends on Friday, July 31, 2015 (5.00 p.m. IST). During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Saturday, July 25, 2015, may cast their votes electronically. The remote e-voting module shall be disabled for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.
  - d. The voting rights of Members shall be in proportion to their share of the paid up equity share capital of the Company as on the cut-off date i.e. Saturday, July 25, 2015.
  - e. In case a person has become a Member of the Company after dispatch of AGM Notice but on or before the cut-off date for E-voting i.e., Saturday, July 25, 2015, he / she may write to Karvy on the email id [evoting@karvy.com](mailto:evoting@karvy.com) requesting for the User ID and Password. However, Karvy shall endeavour to send User ID and Password to those new Members whose mail ids are available.
17. **Scrutinizer:** The Company has appointed Dr. K. R. Chandratre, Practising Company Secretary, Pune (FCS No. 1370, CP No. 5144) as Scrutinizer for conducting the electronic voting process (both remote e-voting and voting at the AGM through Insta Poll) in a fair and transparent manner.

18. **Declaration of Results:** The Scrutinizer shall immediately

after the conclusion of voting at the Meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through e-voting in the presence of at least two witnesses who are not in the employment of the Company and within a period not exceeding 3 (three) days from the conclusion of the meeting make a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or person authorized by the Chairman for counter signature.

The Results shall be declared either by the Chairman or by an authorized person of the Chairman and the resolution will be deemed to have been passed on the AGM date subject to receipt of the requisite number of votes in favour of the Resolution(s).

Immediately after declaration of results, the same shall be placed along with the Scrutinizer's Report on the Company's website [www.srei.com](http://www.srei.com) and on the website of Karvy <https://evoting.karvy.com> and communicated to The Calcutta Stock Exchange, BSE Limited and National Stock Exchange of India Limited, where the Equity Shares of the Company are listed for placing the same on their website.

19. **Information of Directors pursuant to Listing Agreement:**

At the ensuing Meeting of the Company, Mr. Sunil Kanoria, Non-Executive Director, retires by rotation pursuant to the provisions of Section 152 of the Companies Act, 2013 ("Act") read with Companies (Appointment and Qualification of Directors) Rules, 2014 and being eligible, seeks re-appointment. Further, pursuant to the provisions of Section 152, 196, 197, 198 and 203 of the Companies Act, 2013 read with Schedule V and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Mr. Hemant Kanoria is being re-appointed as the Chairman & Managing Director (CMD) of the Company. Moreover, pursuant to the provisions of Section 149, 152 and 161 of the Act and the allied Rules and Clause 49 of the Listing Agreement with the Stock Exchanges, Dr. Tamali Sengupta and Mr. T. C. A. Ranganathan are being proposed to be appointed as Independent Directors of the Company for a period of 5 (five) consecutive years from the date of the ensuing AGM of the Company.

Pursuant to Clause 49(VIII)(E) of the Listing Agreement with the Stock Exchanges, the particulars of the aforesaid Directors seeking appointment or re-appointment at the AGM are given below:

Serial No.	(A)	(B)	(C)	(D)
Name of Director	Mr. Sunil Kanoria	Mr. Hemant Kanoria	Dr. Tamal Sengupta	Mr. T. C. A. Ranganathan
Date of Birth	04.05.1965 (50 years)	05.08.1962 (52 years)	27.09.1962 (52 years)	19.11.1953 (61 years)
Date of Appointment	05.07.1989 (Vice Chairman w.e.f. 20.09.2008)	30.10.1990 (Appointed as Managing Director w.e.f. 07.05.1994 and as Chairman w.e.f. 14.05.2008)	01.05.2015 (Additional Director)	01.05.2015 (Additional Director)
Expertise in specific functional areas	Over 27 years of experience in the Financial Service Industry; past President of Merchants' Chamber of Commerce, Federation of Indian Hire Purchase Association (FIHPA) and Hire Purchase & Lease Association (HPLA) and served as a Member on Planning Commission's Working Group on Construction for the Tenth Five Year Plan; presently the Senior Vice President of The Associated Chambers of Commerce & Industry of India (ASSOCHAM), Member of the Council of The Institute of Chartered Accountants of India nominated by the Government of India, Member of the Central Direct Taxes Advisory Committee and the Governing body member of the Construction Industry Development Council (CIDC).	Over 35 years of experience in industry, trade and financial services. He has held the position of Chairman of FICCI National Committee on Infrastructure and is presently Council Member of Indo-German Chamber of Commerce. He has been on the Board of Governors of Indian Institute of Management (IIM) - Kolkata, was a Member of Regional Direct Taxes Advisory Committee, Government of India and had served as President of Calcutta Chamber of Commerce.	Over 20 years of experience in the legal field and is a specialist in transnational legal transactions in media, real estate development, insurance and infrastructure. She is a widely published author and is a Fellow of the Centre of International Legal Studies at Salzburg. She is the Principal of T. Sen Gupta & Associates, a corporate law practice based in New Delhi, which provides advice on corporate law, entertainment law, intellectual property, insurance, project finance, corporate governance, and privatization. Dr. Sengupta also has extensive experience in international joint-ventures, collaboration and licensing agreements, mergers and acquisitions.	In his career spanning over 35 years with State Bank of India, has held diverse assignments in international banking, corporate finance, corporate consultancy and retail banking. Thereafter, he has also served as the Chairman and Managing Director of Export Import Bank of India, during which he furthered the mandate of the Bank of financing, facilitating and promoting India's international trade. He had served on the Board of Directors of Export Credit Guarantee Corporation of India Ltd, Mumbai; Agricultural Finance Corporation Ltd, Mumbai and Small Farmers' Agri-Business Consortium. His other affiliations include inter-alia membership of the Board of Trade, India-South Africa CEOs Forum, and the India-Africa Business Council constituted by the Government of India; Governing Council of Consultancy Development Centre, New Delhi; Governing Council of Indian Institute of Banking & Finance & Honorary Fellow of the Institute; Managing Committee of Bombay Chamber of Commerce & Industry; CII's National Council, Africa Committee and National Committee on Banking; Executive Committee of The Associated Chambers of Commerce & Industry of India; the Council of Management of the World Trade Centre, Mumbai and Emerging Markets Advisory Council of the International Institute of Finance.
Qualification	FCA	B. Com. (Hons.)	Doctor of the Science of Law, J.S.D. Degree. BA (Hons. in Economics), LLB	Masters degree in Economics, CAIIB, Diploma in Corporate Law

Serial No.	(A)	(B)	(C)	(D)
Name of Director	<b>Mr. Sunil Kanoria</b>	<b>Mr. Hemant Kanoria</b>	<b>Dr. Tamali Sengupta</b>	<b>Mr. T. C. A. Ranganathan</b>
List of outside Directorships held (excluding Directorships in foreign companies)	<ul style="list-style-type: none"> <li>■ Upper Ganges Sugar &amp; Industries Limited</li> <li>■ Srei Equipment Finance Limited</li> <li>■ Viom Networks Limited</li> <li>■ India Power Corporation Limited</li> <li>■ Bhavah Enterprise Private Limited</li> <li>■ The Associated Chambers of Commerce and Industry of India</li> </ul>	<ul style="list-style-type: none"> <li>■ Srei Capital Markets Limited</li> <li>■ Srei Equipment Finance Limited</li> <li>■ India Power Corporation Limited</li> <li>■ Viom Networks Limited</li> <li>■ Texmaco Rail &amp; Engineering Limited</li> <li>■ Bhavah Enterprise Private Limited</li> </ul>	<ul style="list-style-type: none"> <li>■ Access India Advisors Limited</li> <li>■ SPE Films India Private Limited</li> <li>■ TSG Legal Consulting Private Limited</li> <li>■ Bally India Private Limited</li> <li>■ Zodiac Media Private Limited</li> <li>■ Aria Hotels And Consultancy Services Private Limited</li> </ul>	<ul style="list-style-type: none"> <li>■ IL&amp;FS Maritime Infrastructure Company Limited</li> <li>■ Ral Consumer Products Limited</li> </ul>
Chairman / Member of the Committees of Board of Directors of the Company	<ul style="list-style-type: none"> <li>Member – Audit Committee</li> <li>Member – Stakeholders Relationship Committee</li> <li>Member – Nomination and Remuneration Committee</li> <li>Chairman – Asset Liability Management Committee</li> <li>Member – Credit Committee</li> <li>Member – Investment Committee</li> <li>Member – Committee of Directors</li> <li>Member – Risk Committee</li> <li>Member – Corporate Social Responsibility Committee</li> </ul>	<ul style="list-style-type: none"> <li>Member – Stakeholders Relationship Committee</li> <li>Chairman – Committee of Directors</li> <li>Chairman – Credit Committee</li> <li>Chairman – Investment Committee</li> <li>Chairman – Corporate Social Responsibility Committee</li> <li>Member – Risk Committee</li> </ul>	Nil	Nil
Chairman / Member of the Committees of Board of Directors of other Public Limited Companies in which he is a Director –	a) Audit Committee	3 (Chairman - 1) (India Power Corporation Limited, Srei Equipment Finance Limited (Chairman) and Viom Networks Limited)	Nil	1 (IL&FS Maritime Infrastructure Company Limited)
b) Stakeholders' Relationship Committee	Nil	1 (Chairman) (India Power Corporation Limited)	Nil	Nil
Shareholding in the Company	18,02,714 Equity Shares	3,80,000 Equity shares	Nil	Nil
Relationship with other Directors and KMPs	Mr. Hemant Kanoria (Brother)	Mr. Sunil Kanoria (Brother)	-	-
No. of Board Meetings attended during FY 2014-15 [out of 4 (Four held)]	4 (Four)	4 (Four)	N.A.	N.A.

By Order of the Board of Directors  
For **Srei Infrastructure Finance Limited**

*Sandeep K. Lakhota*  
**Sandeep Lakhota**  
Company Secretary  
FCS 7671

Dated : May 01, 2015  
Place : Kolkata

## EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

### Item No. 5

Mr. Hemant Kanoria was initially appointed as Managing Director of the Company for a period of five years with effect from May 07, 1994 with the approval of Members of the Company in accordance with applicable provisions of the Companies Act, 1956 read with Schedule XIII to the said Act. Thereafter, keeping in view the best interests of the Company he was appointed and re-appointed from time to time as mentioned below:

Particulars	Approval of Members
Re-appointed as Managing Director for 5 years w.e.f. May 07, 1999	September 26, 1998
Re-appointed as Vice Chairman and Managing Director for a period of 3 years w.e.f. May 07, 2004	August 28, 2004
Re-appointed as Vice Chairman & Managing Director for a period of 3 years w.e.f. May 07, 2007	September 25, 2007
Appointed as the Chairman of the Board of Directors of the Company w.e.f. May 14, 2008	
Re-appointed as Chairman & Managing Director of the Company for a period of 5 years w.e.f. April 01, 2010	August 09, 2010

The current term of office of Mr. Hemant Kanoria as Chairman & Managing Director expired on March 31, 2015. The remuneration paid to Mr. Kanoria during the Financial Year 2014-15 aggregates to Rs. 2.20 Crores and the details of the same have been furnished in the Corporate Governance Report.

During his term, Mr. Kanoria has rendered valuable services as Chairman & Managing Director of the Company. Under his rich experience, competence and his dynamic leadership, the Company has emerged as one of the leading Non-Banking Financial Institution (NBFI) in India and has recorded all round growth and development of the Company. Hence, considering the dedicated and meritorious services and contributions rendered by Mr. Kanoria towards developing and expanding the business operations of the Company, the Board of Directors of the Company at their meeting held on February 13, 2015 at the recommendation of Nomination and Remuneration Committee, has re-appointed him as the Chairman & Managing Director of the Company, his office being liable to retirement by rotation, on remuneration and other terms and conditions mentioned in the resolution for a further period of 5 (five) years beginning from April 01, 2015

till March 31, 2020 subject to approval of the Members of the Company and all such statutory approvals as may be required.

The Board of Directors of the Company considers that the re-appointment of Mr. Hemant Kanoria as Chairman & Managing Director of the Company for the period proposed in the resolution is in the best interests of the Company.

The Directors, therefore, recommend the Resolution to be passed as an Ordinary Resolution by the Members.

Pursuant to Section 190 of the Companies Act, 2013, a copy of the Draft Agreement proposed to be entered into between the Company and Mr. Hemant Kanoria is available for inspection by the Members of the Company at the Registered Office of the Company situated at 'Vishwakarma', 86C, Topsia Road (South), Kolkata – 700 046 between 11.00 a.m. to 1.00 p.m. on all working days except Saturday, Sunday and public holidays.

Mr. Hemant Kanoria may be deemed to be concerned or interested in the proposed Resolution in so far as it relates to his own appointment and remuneration and Mr. Sunil Kanoria, being a relative (Brother) of Mr. Hemant Kanoria, may also be deemed to be concerned or interested in the proposed Resolution.

None of the other Directors or Key Managerial Personnel (KMPs) of the Company or their relatives other than Mr. Hemant Kanoria or his relatives (to the extent of their shareholding interest, if any, in the Company) are, in any way, concerned or interested, financially or otherwise, in the proposed Resolution.

### Item No. 6

Dr. Tamali Sengupta has over 20 years of rich and valuable experience in the legal field and is a specialist in transnational legal transactions in media, real estate development, insurance and infrastructure. She is a widely published author and is a Fellow of the Centre of International Legal Studies at Salzburg. She is the Principal of T. Sen Gupta & Associates a corporate law practice based in New Delhi, which provides advice on corporate law, entertainment law, intellectual property, insurance, project finance, corporate governance,

and privatization. Dr. Sengupta also has extensive experience in international joint-ventures, collaboration and licensing agreements, mergers and acquisitions. Dr. Sengupta has extensive experience in the structure of projects implemented under Project Finance and on foreign participation in the privatization of infrastructure.

Dr. Tamali Sengupta was appointed as an Additional Director (Category - Independent) of the Company w.e.f. May 01, 2015, pursuant to the provisions of Section 161 of the Companies Act, 2013 and holds office as such upto the date of this Annual General Meeting.

In view of the extensive and rich experience of Dr. Sengupta, and considering the best interests of the Company, it is proposed to appoint her as an Independent Director of the Company for a period of 5 (five) consecutive years from the ensuing AGM of the Company.

The Company has received from Dr. Tamali Sengupta (i) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules, 2014, (ii) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that she is not disqualified under Section 164(2) of the Companies Act, 2013, (iii) a declaration to the effect that she meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013, as well as Clause 49 of the Listing Agreement with the Stock Exchanges, and (iv) Declaration and Undertaking as well as Deed of Covenant as prescribed under Non-Banking Financial Companies – Corporate Governance (Reserve Bank) Directions, 2015.

In the opinion of the Nomination and Remuneration Committee and the Board of Directors of the Company, Dr. Tamali Sengupta fulfils the conditions specified in Clause 49 of the Listing Agreement with the Stock Exchanges, the Companies Act, 2013 and rules made thereunder for her appointment as an Independent Director of the Company and is independent of the management. Copy of the draft letter of appointment of Dr. Sengupta as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the Members at the Registered Office of the Company on all working days, except Saturdays, Sundays and public holidays, between 11.00 a.m. and 1.00 p.m. upto the date of the AGM and can also be viewed on the website of the Company [www.srei.com](http://www.srei.com).

The Directors, therefore, recommend the Resolution to be passed as an Ordinary Resolution by the Members.

Dr. Tamali Sengupta and her relatives may be deemed to be concerned or interested in the proposed Resolution in so far as it relates to her own appointment.

None of the other Directors or Key Managerial Personnel (KMPs) of the Company either directly or through their relatives are, in any way, concerned or interested, whether financially or otherwise, in the proposed Resolution.

#### **Item No. 7**

Mr. T. C. A. Ranganathan holds a Masters degree in Economics from Delhi School of Economics and Diploma in Corporate Law, and has attended Executive Development Programs at Wharton School of Business, University of Pennsylvania and IIM, Lucknow. Mr. T. C. A. Ranganathan in his career spanning over 35 years with State Bank of India, has held diverse assignments in international banking, corporate finance, corporate consultancy, and retail banking. Thereafter, he also served as the Chairman and Managing Director of Export Import Bank of India, during which he furthered the mandate of the Bank of financing, facilitating and promoting India's international trade.

He had served on the Board of Directors of Export Credit Guarantee Corporation of India Ltd, Mumbai; Agricultural Finance Corporation Ltd, Mumbai and Small Farmers' Agri-Business Consortium. He was also a member of the Board of Trade, India-South Africa CEOs Forum, and the India-Africa Business Council constituted by the Government of India; Governing Council of Consultancy Development Centre, New Delhi; Governing Council of Indian Institute of Banking & Finance & Honorary Fellow of the Institute; Managing Committee of Bombay Chamber of Commerce & Industry; CII's National Council, Africa Committee and National Committee on Banking; Executive Committee of The Associated Chambers of Commerce & Industry of India; the Council of Management of the World Trade Centre, Mumbai and Emerging Markets Advisory Council of the International Institute of Finance.

Mr. T. C. A. Ranganathan was appointed as an Additional Director (Category - Independent) of the Company w.e.f. May 01, 2015, pursuant to the provisions of Section 161 of the Companies Act, 2013 and holds office as such upto the date of this Annual General Meeting.

In view of the extensive and rich experience of Mr. Ranganathan, and considering the best interests of the Company, it is proposed to appoint him as an Independent Director of the Company for a period of 5 (five) consecutive



years from the ensuing AGM of the Company.

The Company has received from Mr. Ranganathan (i) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules, 2014, (ii) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under Section 164(2) of the Companies Act, 2013, (iii) a declaration to the effect that he meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013, as well as Clause 49 of the Listing Agreement with the Stock Exchanges, and (iv) Declaration and Undertaking as well as Deed of Covenant as prescribed under Non-Banking Financial Companies – Corporate Governance (Reserve Bank) Directions, 2015.

In the opinion of the Nomination and Remuneration Committee and the Board of Directors of the Company, Mr. Ranganathan fulfils the conditions specified in Clause 49 of the Listing Agreement with the Stock Exchanges, the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the Company and is independent of the management. Copy of the draft letter for appointment of Mr. Ranganathan as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the Members at the Registered Office of the Company on all working days, except Saturdays, Sundays and public holidays, between 11.00 a.m. and 1.00 p.m. upto the date of the AGM and can also be viewed on the website of the Company [www.srei.com](http://www.srei.com).

The Directors, therefore, recommend the Resolution to be passed as an Ordinary Resolution by the Members.

Mr. T. C. A. Ranganathan and his relatives may be deemed to be concerned or interested in the proposed Resolution in so far as it relates to his own appointment.

None of the other Directors or Key Managerial Personnel (KMPs) of the Company either directly or through their relatives are, in any way, concerned or interested, whether financially or otherwise, in the proposed Resolution.

#### **Item No. 8**

Sahaj e-Village Limited ('Sahaj') is an Associate company of Srei Infrastructure Finance Limited ('Srei') and is dedicated to the cause of financial inclusion. The activities carried out by Sahaj include IT enabled Services including e-learning business and financial service business. It is aimed at bridging the digital divide between urban and rural India by nurturing and developing the sense of entrepreneurship

among common citizens. The Company wants to continue contributing to Sahaj to support Sahaj in its cause of financial inclusion.

Sahaj, being an Associate company, is a related party in accordance with Section 2(76) of the Companies Act, 2013 as well as the Accounting Standards (AS) 18.

The provisions of Section 188 of the Companies Act, 2013 read with Companies (Meetings of Board and its Powers) Rules, 2014 exempts any transactions entered into by the Company in its ordinary course of business and at arm's length.

However, revised Clause 49 of the Listing Agreement with the Stock Exchanges, which became effective from October 01, 2014, provides that material related party transaction, i.e. a transaction to be entered into which individually or together with previous transactions in a given financial year with a related party exceeds 10% (ten per cent) of the annual consolidated turnover as per the last audited financial statements of the Company, must be approved by the Members of the Company by a special resolution.

Further, all existing material related party transactions which are likely to continue beyond March 31, 2015 shall be placed for approval of the Members in the first General Meeting subsequent to October 01, 2014.

The annual consolidated turnover of the Company as per the last audited financial statements for the financial year 2013-14, aggregates to Rs. 3260.30 Crores. As such, the transactions with Sahaj, during the financial year 2014-15, are material, exceeding the threshold limit pursuant to Clause 49 of the Listing Agreement.

The transactions entered with Sahaj, during the financial year 2014-15, were placed before the Audit Committee every quarter for their review and recommendation to the Board. The Audit Committee has reviewed and recommended all the transactions entered with Sahaj to the Board of Directors for their approval at their meetings held during the year 2014-15. Further, approval of Members is being sought for the existing material related party transactions with Sahaj, continuing beyond March 31, 2015.

Further, currently, it cannot be ascertained if the transactions to be entered in the consecutive Financial years beginning 2015-16, would exceed the threshold of 10% (ten per cent) of annual consolidated turnover as per the latest audited financial results of the respective years. The approval of the Members is being sought for the transactions to be entered

into and carried out with Sahaj, from time to time, for each of the consecutive financial years beginning 2015-16, within a threshold limit of Rs. 500 Crores (Rupees Five Hundred Crores) for each financial year, as a matter of abundant precaution.

Further, Clause 49 of the Listing Agreement requires all entities falling under the definition of related party to abstain from voting irrespective of whether the entity is a party to the transaction or not.

In light of the above provisions and based on the recommendations of the Audit Committee, the Board of Directors of the Company has proposed the above resolution as a Special Resolution for approval of the Members of the Company. Disclosures as required under the Companies Act, 2013 and Listing Agreement with the Stock Exchanges are given herein below for perusal of the Members:

Name of the Related Party with whom the transaction is being entered into	Nature of Relationship	Name and nature of relationship of Directors or Key Managerial Personnel who is related
Sahaj e-Village Limited (Sahaj)	Associate Company as per Sec 2(76)(viii) and Clause 49(VII) (B) of the Listing Agreement.	Mr. Shyamalendu Chatterjee is a common Independent Director in both the Companies holding Nil shares in either of the Companies.

Details of the Material Related Party Transactions entered into with Sahaj, during the Financial Year 2014-15:

Nature of the Transaction	Monetary Value of the Transaction (Rs. in Lacs)	Material Terms of the Transactions
Loan Advanced	6,093	At arm's length basis on terms and conditions as mutually agreed between the Company and Sahaj.
Rent Received	125	
Purchase of Services (Excluding Service Tax)	417	
Purchase of Receivables Outstanding	12,333	
Balance Receivable-Loan	20,937	
Balance Receivable-Others	1,036	
Balance Receivable-Interest accrued but not due (Net of TDS)	56	
Balance Payable-Purchase of Services	489	
Balance Payable-Security Deposit	2	

Nature of the Transaction	Monetary Value of the Transaction (Rs. in Lacs)	Material Terms of the Transactions
Corporate Guarantee (Guarantee Amount - Rs. 9,544 Lacs (previous year – Rs. 9,544 Lacs), liability under CG to the extent of outstanding loan and accrued interest - Rs. 1,059 Lacs (previous year Rs. 989 Lacs))	1,059	
Guarantee in the form of Put option to Bank against Loan facility (Put Option Amount - Rs. 6,000 Lacs (previous year – Rs. 6,000 Lacs), liability to the extent of outstanding loan and accrued interest - Rs. 3,000 Lacs (previous year – Rs. 5,000 Lacs))	3,000	
Commitment against credit facility from Bank (Commitment Amount - Rs. 1,380 Lacs, liability to the extent of outstanding facility and accrued interest - Rs. 1,019 Lacs)	1,019	

Details of the Prospective Material Related Party Transactions to be entered into with Sahaj:

Nature of the Transaction	Monetary Value of the Transaction (Rs. in Crores)	Material Terms of the Transactions
Financial Arrangement in the form of Loans, Corporate Guarantees, Purchase of Services, Rent etc.	Not Exceeding Rs. 500 crores during a year.	On terms and conditions mutually agreed upon between the Company and Sahaj.

The Directors, therefore, recommend the Resolution to be passed as a Special Resolution by the Members.

Except Mr. Shyamalendu Chatterjee, to the extent of being a common Independent Director in both the Company and Sahaj, none of the Directors or Key Managerial Personnel (KMPs) of the Company either directly or through their relatives are, in any way, concerned or interested, whether financially or otherwise, in the proposed Resolution.

#### Item No. 9

In order to augment resources, the Company has been issuing

various non-convertible debt securities on private placement basis from time to time, within the limits approved by the Members of the Company and they constitute a significant source of borrowings for the Company.

In terms of Section 42 of the Companies Act, 2013 read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, a Company can make a private placement of its non-convertible debt securities subject to prior approval of the Members by way of a Special Resolution. The Rules further provides that the said Special Resolution shall be passed only once in a year in respect of all offers / invitations on private placement basis for the non- convertible debt securities proposed to be issued during the year.

Accordingly, it is proposed to offer or invite subscriptions for non-convertible debt securities on private placement basis, in one or more tranches, during the period of 1 (one) year from the date of passing of the Special Resolution by the Members, within the overall borrowing limits of the Company.

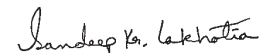
The Directors, therefore, recommend the Resolution to be passed as a Special Resolution by the Members.

None of the Directors or Key Managerial Personnel (KMPs) of the Company either directly or through their relatives are, in any way, concerned or interested, whether financially or otherwise, in the proposed Resolution.

Dated : May 01, 2015

Place : Kolkata

By Order of the Board of Directors  
For **Srei Infrastructure Finance Limited**

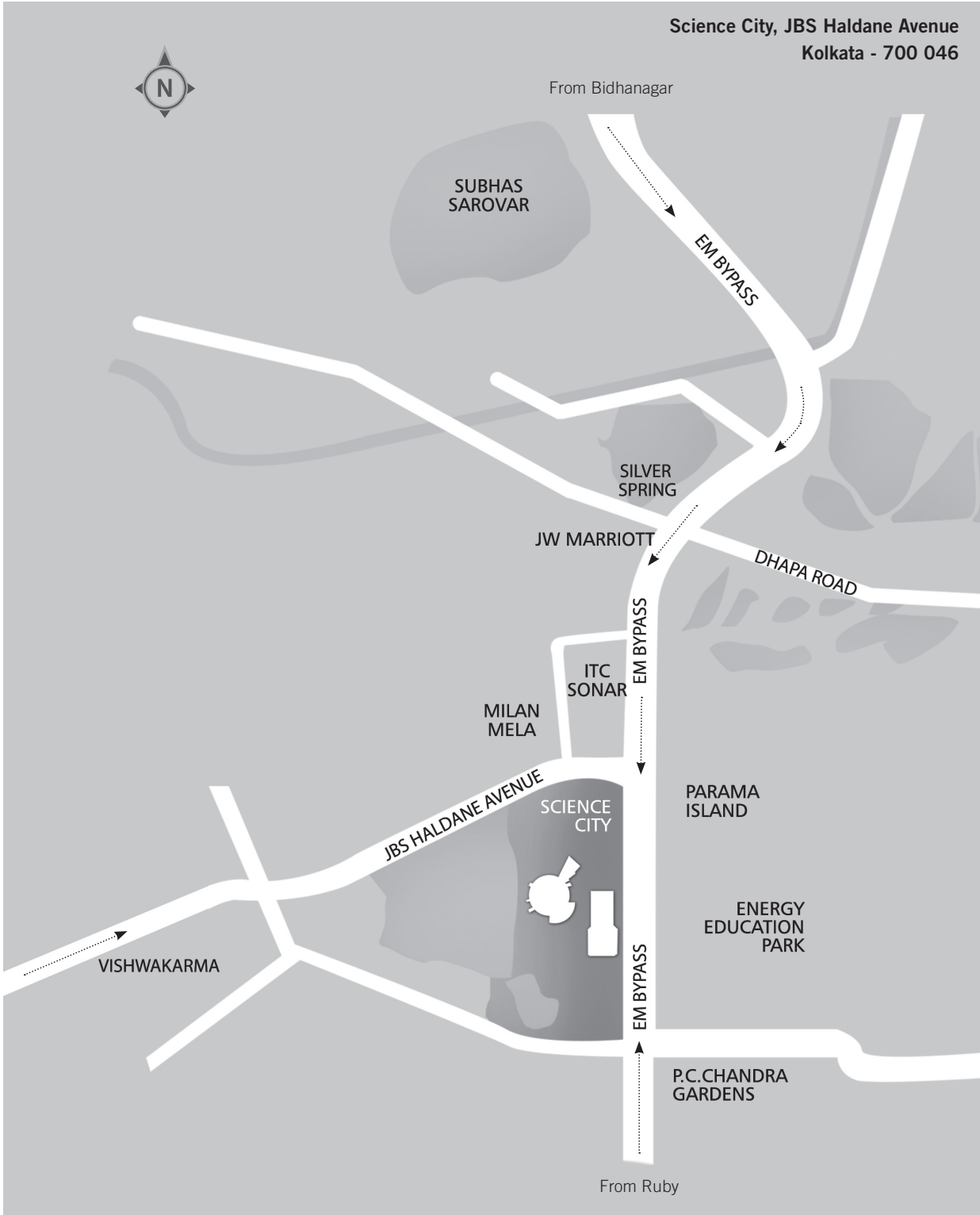


**Sandeep Lakhota**

**Company Secretary**

**FCS 7671**

Route map to the venue of the AGM





## SREI INFRASTRUCTURE FINANCE LIMITED

CIN : L29219WB1985PLC055352  
Registered Office : 'Vishwakarma'  
86C, Topsia Road (South), Kolkata - 700 046  
Tel No. 033 - 6160 7734, Fax No. 033 - 2285 7542 / 8501  
Website : www.srei.com, Email : investor.relations@srei.com

### PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN :	L29219WB1985PLC055352		
Name of the Company :	Srei Infrastructure Finance Limited		
Registered Office :	'Vishwakarma', 86C, Topsia Road (South), Kolkata – 700 046		
Name of the Member(s) :			
Registered address :			
E-mail Id :			
Folio No. / Client Id :		DP ID :	

I / We, being the Member(s) of ..... shares of the above named Company, hereby appoint

1.	Name		
	Address		
	E-mail Id	Signature	
	or failing him		
2.	Name		
	Address		
	E-mail Id	Signature	
	or failing him		
3.	Name		
	Address		
	E-mail Id	Signature	



as my / our proxy to attend and vote for me / us and on my / our behalf at the **Thirtieth Annual General Meeting** of the Company, to be held on Saturday, August 01, 2015 at 10.30 a.m. at the Science City Main Auditorium, JBS Haldane Avenue, Kolkata - 700 046, West Bengal and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolution	Vote (Optional) (See Note No. 3)	
		For	Against
<b>Ordinary Business</b>			
1.	Adoption of - a. The Standalone Financial Statement of the Company for the year ended March 31, 2015, and the report of the Directors and Auditors thereon. b. The Consolidated Financial Statement of the Company for the year ended March 31, 2015, and the report of the Auditors thereon.		
2.	Declaration of Dividend for the financial year ended March 31, 2015.		
3.	Appointment of a Director in place of Mr. Sunil Kanoria (holding DIN 00421564), who retires by rotation and being eligible, seeks re-appointment.		
4.	Re-appointment of Haribhakti & Co. LLP as Statutory Auditors.		
<b>Special Business</b>			
5.	Re-Appointment of Mr. Hemant Kanoria (holding DIN 00193015) as the Chairman & Managing Director (CMD).		
6.	Appointment of Dr. Tamali Sengupta (holding DIN 00358658) as an Independent Director.		
7.	Appointment of Mr. T. C. A. Ranganathan (holding DIN 03091352) as an Independent Director.		
8.	Approval of Related Party Transactions with Sahaj e-Village Limited.		
9.	Issuance of Non - Convertible Debt Securities (NCDs) upto Rs. 10,000 Crores on private placement basis.		

Signed this ..... day of ..... 2015.

Signature of Shareholder: \_\_\_\_\_

Signature of 1st Proxy holder: \_\_\_\_\_

Signature of 2nd Proxy holder: \_\_\_\_\_

Signature of 3rd Proxy holder: \_\_\_\_\_



**Note:**

1. This form of Proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. Any alteration or correction made to this Proxy form must be initialled by the signatory / signatories.
3. If you wish to vote for a Resolution, place a tick in the corresponding box under the column marked **"For"**. If you wish to vote against a Resolution, place a tick in the corresponding box under the column marked **"Against"**. If no direction is given, your Proxy may vote or abstain as he / she thinks fit.





**SREI INFRASTRUCTURE FINANCE LIMITED**

CIN : L29219WB1985PLC055352

Registered Office : 'Vishwakarma'

86C, Topsia Road (South), Kolkata - 700 046

Tel No. 033 - 6160 7734, Fax No. 033 - 2285 7542/8501

Website : www.srei.com, Email : investor.relations@srei.com

**ATTENDANCE SLIP**

(to be handed over at the Registration Counter)

Regd. Folio No. / DP ID* / Client ID*:	<b>Sl. No.</b>
Name :	
Address :	
Joint Holder :	

\*Applicable for shares held in electronic form

I/We hereby record my/our presence at the **Thirtieth Annual General Meeting** of the Company on Saturday, August 01, 2015 at 10.30 a.m. at the Science City Main Auditorium, JBS Haldane Avenue, Kolkata - 700 046.

Full name of Member/Proxy \_\_\_\_\_

(IN BLOCK LETTERS)

\_\_\_\_\_  
Signature of the Member/Proxy

**Note:**

- Special assistance is available to differently abled Members upon request in advance.

**ELECTRONIC VOTING PARTICULARS**

<b>EVEN (Electronic Voting Event Number)</b>	<b>USER ID</b>	<b>PASSWORD</b>

The remote e-voting facility will be available during the following period:

Commencement of Remote e-voting	End of Remote e-voting
From 9.00 a.m. (IST) on July 29, 2015	Upto 5.00 p.m. (IST) on July 31, 2015

The cut-off date for the purpose of remote e-voting, ballot form & voting at the AGM is Saturday, July 25, 2015.

**SREI INFRASTRUCTURE FINANCE LIMITED**

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**BALLOT FORM**

[Pursuant to Clause 35B of the Listing Agreement]

Sl. No.	Particulars	Details
1.	Name and Postal address of the First Named Member (In Block Letters)	
2.	Name of the Joint Holders, if any (In Block Letters)	
3.	Registered Folio No. / DP ID No. / Client ID * (*Applicable for shares held in dematerialized form)	
4.	No. of Equity Shares held	

I/We hereby exercise my/our vote in respect of Ordinary/Special resolutions enumerated below to be passed at the Thirtieth Annual General Meeting of the Company to be held on August 01, 2015 by conveying my/our assent or dissent to the said resolutions by placing the tick (✓) mark in the appropriate box below:

Item No.	Description	No. of shares	I/We assent to the resolution (FOR)	I/We dissent to the resolution (AGAINST)
1.	Adoption of - a. The Standalone Financial Statement of the Company for the year ended March 31, 2015, and the report of the Directors and Auditors thereon. b. The Consolidated Financial Statement of the Company for the year ended March 31, 2015, and the report of the Auditors thereon.			
2.	Declaration of Dividend for the financial year ended March 31, 2015.			
3.	Appointment of a Director in place of Mr. Sunil Kanoria (holding DIN 00421564), who retires by rotation and being eligible, seeks re-appointment.			
4.	Re-appointment of Haribhakti & Co. LLP as Statutory Auditors.			
5.	Re-appointment of Mr. Hemant Kanoria (holding DIN 00193015) as the Chairman & Managing Director (CMD).			
6.	Appointment of Dr. Tamali Sengupta (holding DIN 00358658) as an Independent Director.			
7.	Appointment of Mr. T. C. A. Ranganathan (holding DIN 03091352) as an Independent Director.			
8.	Approval of Related Party Transactions with Sahaj-e-Village Limited.			
9.	Issuance of Non - Convertible Debt Securities (NCDs) upto Rs. 10,000 Crores on private placement basis.			

Place:

Date:

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(Signature of the Member)

Notes: a) Please read the instructions overleaf before exercising your vote through Ballot Form.  
b) If you opt to cast vote by e-voting, there is no need to fill up and sign this Ballot Form.  
c) Last date for the receipt of Ballot Form by Scrutinizer is Friday, July 31, 2015 (5.00 p.m. IST).

## INSTRUCTIONS

### **I. General Instructions**

1. A Member can opt for only one mode of voting i.e, either through e-voting or by Ballot Form. If a Member casts votes by both modes, then voting done through e-voting shall prevail and Ballot Form shall be treated as invalid.
2. Instructions for voting electronically through e-voting process has been mentioned in detail in the Notice of the Thirtieth Annual General Meeting of the Company and instruction for voting through Ballot Form is mentioned as hereunder.
3. Dr. K. R. Chandratre, Practicing Company Secretary, (FCS No. 1370, CP No. 5144) has been appointed as the Scrutinizer to scrutinize the e-voting process (both remote e-voting and voting at the AGM through Insta Poll) in a fair and transparent manner.

### **II. Instruction for voting physically on Ballot Form**

1. A Member desiring to exercise vote by Ballot should complete this Ballot Form (no other form or photocopy thereof is permitted to be used for the purpose) and send it to the Scrutinizer in the enclosed self-addressed envelope. Postage will be borne and paid by the Company. However, envelopes containing Ballot Forms, if deposited in person or sent at the expense of the Member will also be accepted. The Members residing outside India should stamp the envelopes appropriately.
2. The self-addressed envelope bears the address of the Scrutinizer appointed by the Board of Directors of the Company.
3. Assent/Dissent to the proposed resolutions may be recorded by placing a tick (✓) in appropriate column. The assent/dissent in any other format shall be considered invalid.
4. This Form should be completed and signed by the Member(s) as per specimen signature(s) registered with the Company or with the Depository Participant as the case may be. In case of joint shareholding, this Form should be completed and signed by the first named Member and in his absence, the next named Member.
5. Please note that Ballot Form shall not be signed by proxy.
6. Incomplete, unsigned, improperly and incorrectly tick marked Ballot Forms will be rejected. Members are requested to fill in the Ballot Form in indelible ink and not in any erasable writing mode. The Scrutinizer's decision on the validity of the Ballot Form shall be final.
7. Duly completed Ballot Form should reach the Scrutinizer not later than the close of working hours on Friday, July 31, 2015 (5.00 p.m. IST). All Ballot Forms received after this date will be strictly treated as if reply from such Member(s) has not been received.
8. In case of shares held by companies, trusts, societies, etc., the duly completed Ballot Form should be accompanied by a certified true copy of Board Resolution/Authority.
9. Voting rights shall be reckoned on the paid up value of the shares registered in the name of the Member(s) on Saturday, July 25, 2015.
10. Members are requested not to send any document (other than the Resolution /Authority as mentioned above) alongwith the Ballot Form in the enclosed self-addressed postage prepaid envelope in as much as all such envelopes will be sent to the Scrutinizer and if any extraneous matter is found in such envelope, the same would be destroyed by the Scrutinizer.
11. A Member may request duplicate Ballot Form, if so required, by writing to the Company at its Registered Office or by sending an email on investor.relations@srei.com by mentioning their Folio No./DP ID and Client ID. However, the duly filled in duplicate Ballot Form should reach the scrutinizer not later than Friday, July 31, 2015 (5.00 p.m. IST).
12. Ballot Form received by fax will be rejected as if reply from the shareholder has not been received unless the original Ballot Form is received within prescribed time period.
13. The results shall be declared on or after the Thirtieth Annual General Meeting of the Company. The results declared alongwith the Scrutinizer's Report shall be placed on the Company's website www.srei.com and on the website of Karvy within 3 (three) days of the passing of the resolutions at the Thirtieth Annual General Meeting of the Company on August 01, 2015 and communicated to the Stock Exchanges.