



SIFL/SECT/RB/14-15/114

August 28, 2014

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

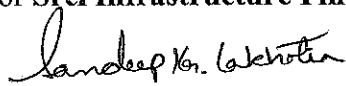
Dear Sir,

Re: Minutes of proceedings of 29th Annual General Meeting (AGM)

Pursuant to Clause 31 of the Listing Agreement, please find enclosed herewith a certified true copy of the Minutes of the proceedings of the Twenty-Ninth Annual General Meeting (AGM) of the Company held on Saturday, August 02, 2014.

Thanking you.

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


Sandeep Lakhota
Company Secretary

Encl: a/a

cc : The Secretary

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

Srei Infrastructure Finance Limited

CIN: L29219WB1985PLC055352

Registered Office : 'Vishwakarma' 86C, Topsia Road (South), Kolkata - 700 046

Tel.: +91 33 22850112-15, 61607734 Fax: +91 33 2285 8501/7542

Website: www.srei.com

**PROCEEDINGS OF THE 29TH ANNUAL GENERAL MEETING OF THE
COMPANY HELD ON SATURDAY, THE 2ND AUGUST, 2014 AT 10.30 A.M.
IN THE 'SCIENCE CITY MAIN AUDITORIUM' AT JBS HALDANE
AVENUE, KOLKATA – 700 046**

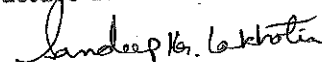
PRESENT

Directors

Mr. Salil K. Gupta	Chief Mentor & Chairman of Audit Committee, Nomination & Remuneration Committee and Stakeholders Relationship Committee
Mr. Hemant Kanoria	Chairman & Managing Director and Member
Mr. Sunil Kanoria	Vice Chairman & Member
Mr. S. Rajagopal	
Mr. Shyamalendu Chatterjee	
Dr. Punita Kumar Sinha	
Mr. Sujitendra K. Deb	
Mr. Saud Ibne Siddique	Member

Certified True Copy

Srei Infrastructure Finance Limited



Company Secretary

Company Secretary

Mr. Sandeep Lakhotia	Member
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Chief Financial Officer

Mr. Kishore Kumar Lodha

Auditors

Mr. Anand K. Jhunjhunwala, Partner (Membership No. 056613), Haribhakti & Co.,
Chartered Accountants (converted to Haribhakti & Co. LLP w.e.f. June 17, 2014)

Members / Proxies

2,666 Members were present in person at the meeting. 190 valid proxies representing 24,97,014 Equity shares were received and 140 proxies representing 24,91,512 Equity Shares were present at the meeting. 28 representations from Bodies Corporate representing 31,26,32,134 Equity shares were received under Section 113 of the Companies Act, 2013 and 8 representatives for 24,60,98,451 Equity shares were present at the meeting.

The Register of Directors' Shareholdings maintained under Section 307 of the Companies Act, 1956 upto March 31, 2014 and the Register of Directors and Key Managerial Personnel (KMP) and their Shareholding with effect from April 01, 2014 maintained under Section 170 of the Companies Act, 2013, Register of Contracts or Agreements in which Directors are interested maintained under Section 189 of the Companies Act, 2013 along with Proxy Register as well as the Scrutinizer's Report issued by Dr. K. R. Chandratre, Practising Company Secretary (Certificate of Practice no. 5144) on e-voting and all other inspection documents mentioned in the Notice of the AGM were kept at the meeting and remained accessible and open to inspection by the Members during the continuance of the meeting.

- Chairman** : Mr. Hemant Kanoria, Chairman of the Board took the Chair in terms of Article 101 of the Company's Articles of Association.
- Quorum** : The Chairman having ascertained that the Audited Accounts, Reports of the Directors' and Auditors' as also the Register of Directors and Key Managerial Personnel (KMP) and their Shareholding along with other inspection documents were on the table and after confirmation from the Company Secretary that more Members than the requisite quorum of thirty (30) Members as per Section 103 of Companies Act, 2013 were present, called the Meeting to order.

The Chairman extended a warm welcome to the Members present at the 29th Annual General Meeting (AGM) of the Company.

The Chairman thereafter introduced the Directors, the Chief Financial Officer and Company Secretary of the Company and also acknowledged the presence of Statutory Auditor present at the Meeting. The Chairman informed that Dr. Satish Chandra Jha could not attend the AGM due to some personal preoccupation and he may therefore be excused. He also thanked Dr. Martin Czurda, Director who resigned during the year for his valuable contribution during his tenure.

The meeting thereafter commenced with the following welcome address by the Chairman.

The Chairman marked the Meeting as a very special occasion as this year marked the silver jubilee year of Company's successful operation and was overwhelmed with a feeling of nostalgia recollecting the first hire-purchase transaction that was concluded and signed in 1989. He briefed the Members that Srei group not only enjoys a pan-India presence with a network of 99 offices, but has also established its presence abroad. Serving a customer base of over 35,000, the Company, in the last 25 years, has disbursed loans worth Rs. 95,230 crore and presently its Assets under Management stands at Rs. 34,070 crore.

The Chairman further informed that in the last 25 years, the Company has progressively expanded its portfolio from finance of equipment to project finance and also strategically invested across most infrastructure verticals namely roads, power, ports, telecom, urban infrastructure, special economic zone (SEZ), industrial park and environment. The experience the Company garnered during these 25 years has been synergistically leveraged towards offering fee-based services, namely project

advisory, project development, insurance broking, investment banking, setting up of Alternative Investment Funds and Infrastructure Debt Funds.

The Chairman stated that the last two years had been extremely difficult because of policy uncertainty, but the Company had been on an expansive mode which reflects the resilience of the business model of the Company. He said there is genuine reason for hope now due to a regime change at the Centre. A new government has come to power with a clear majority which augurs well for the Country as the elected government, with minimum coalition pressure, will be in a position to undertake long pending actions.

He also stated that even when the economy was not doing well, the Company continued to grow. Income grew by 5% from Rs. 3,110 crore in 2012-13 to Rs. 3,260 crore in 2013-14. During the year under review, the Company registered net profits of Rs. 139 crore and consolidated disbursements stood at Rs. 12,706 crore. He apprised the Members that if this be the performance in a difficult year, with the right policies in place the Company would be capable of achieving much more and expects a major pick-up in infrastructure sector activities from the third quarter of the current fiscal.

The Chairman further threw light on Companies Act, 2013 by thrusting on Corporate Social Responsibility (CSR). He impressed upon the fact that Srei has always adhered to the multiple laws and will continue to respond positively to this new mandate being implemented by the government.

He further informed the Members that the Reserve Bank of India (RBI) has granted Certificate of Authorisation to the Company to set up, own and operate payment system for White Label ATMs (WLAs) with effect from March 25, 2014. The aforesaid authorisation issued to set up WLAs under Scheme 'A' of RBI Policy guidelines dated June 20, 2012 shall be valid upto March 31, 2019. Through these WLAs, Company will be able to take financial products and services of the sponsor bank to the door-steps of rural population and expand Company's presence in the financial services sector across semi-urban and rural India. These services will include cash deposit, financing, remittances and investment products, in addition to handling cash dispensation.

He also apprised the Members on the issue of Non-Convertible Debentures (NCDs) during the year which received good response. He further stated that the public issue of the said Debentures has not only facilitated diversification of Company's sources for mobilising long

term resources but has also provided the retail investors an opportunity to participate in India's infrastructure development and progress.

The Chairman thereafter expressed gratitude to all for the faith and unstinted support because of which the Company has grown to be what it is today and looked forward for continued support in future endeavours.

The Chairman thereafter informed the Members that 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 which had been made effective from April 01, 2014 and the revised Clause 35B of the Listing Agreement with the Stock Exchange (vide SEBI Circular No. CIR/CFD/POLICY CELL/2/2014 dated April 17, 2014), Srei Infrastructure Finance Limited being a listed entity and to ensure wider shareholders' participation in the decision making process, had extended electronic voting facility to its Members, to transact the business set out in the Notice dated May 23, 2014 for the 29th Annual General Meeting through National Securities Depository Limited (NSDL). He further informed that user-id and password for e-voting were sent to all the shareholders through e-mail (where e-mail ID was available)/registered post alongwith Notice of the meeting. The said e-voting facility was available from July 23, 2014 from 9.00 a.m. to July 25, 2014 till 6.00 p.m. to the Members holding shares as on June 20, 2014. Dr. K. R. Chandratre, Practicing Company Secretary (Certificate of Practice no. 5144) was appointed as Scrutinizer for the e-voting facility. Dr. K. R. Chandratre had submitted his Report on July 31, 2014 for declaration at the Annual General Meeting which he had accepted.

The Chairman further informed that as per the Scrutinizer's Report, 191 Shareholders holding 44,44,52,338 Equity Shares aggregating to 88.35% of total Paid up Equity Share Capital of the Company had casted their vote electronically. All the resolutions from Item No. 1 to 17 had been approved with requisite majority. Since e-voting had been availed by the Members representing more than 75% of the total paid up share capital, the Chairman did not propose to suo moto order a Poll in terms of the relevant provision of the Companies Act, 2013 and rules thereof. The Chairman thereafter announced that the e-voting results may be considered as final. He also highlighted that in view of the clarification issued by Ministry of Corporate Affairs (MCA) vide Circular No. 20/2014 on June 17, 2014, voting by show of hands is not allowed in the AGM in terms of Section 107 of the Companies Act, 2013 and the provisions relating to demand for poll were not relevant.

The Chairman thereafter stated that the e-voting results would be intimated to the Stock Exchanges in format prescribed under Clause 35A of the Listing Agreement and the results alongwith the Scrutinizer's Report on e-voting shall also be uploaded on the Company's website www.srei.com, NSDL website www.evoting.nsdl.com within two (2) days of AGM in terms of Rule 20(3)(xiv) of Companies (Management & Administration) Rules, 2014 and shall also be available at the registered office of the Company.

Notice : With the consent of the Members present at the meeting, the Notice convening the 29th Annual General Meeting of the Company was taken as read.

Annual Accounts and Auditors' Report : The Chairman stated that copies of the Balance Sheet as at 31st March, 2014 and the Statement of Profit and Loss for the year ended 31st March, 2014 together with the Directors' Report and the Auditors' Report have been posted to all the Members of the Company and these have been with the Members for sometime now. He also stated that originals of these documents were available for inspection by the Members.

The Chairman then invited Mr. Anand K. Jhunjhunwala, Partner, Haribhakti & Co. (converted to Haribhakti & Co. LLP w.e.f. June 17, 2014) Auditor of the Company, to read out the Auditors' Report in terms of Section 145 of the Companies Act, 2013. At the request of the Chairman, Mr. Anand K. Jhunjhunwala, Partner, Haribhakti & Co., Auditor of the Company, read the Auditors' Report on the Accounts for the financial year ended 31st March, 2014.

Chairman of Audit Committee, Stakeholders Relationship Committee & Nomination and Remuneration Committee : The Chairman informed the Members that Mr. Salil K. Gupta, Chairman of the Audit Committee and also the Chairman of Stakeholders Relationship Committee and Nomination and Remuneration Committee of the Company was present at the meeting to provide clarifications and answer queries, if any.

Question and Answer round : Thereafter, the Chairman invited the Members to offer their comments or seek clarifications on the annual report and accounts, if any. The Chairman requested the Members to be brief in their observations and announce their names and holding details before commencing their speech.

The Members in general expressed satisfaction at the arrangements made for their reception and refreshment. Some of the Members present raised queries and made submissions on the Annual Report and Accounts.

Amongst the more prominent observations made by the Members were those relating to the profitability, expenses, share price, dividend payout, borrowings, interest rate scenario, quantum of non-performing assets, turnaround of loss making subsidiary companies, disinvestment of strategic investments, plans for spending money on Corporate Social Responsibility, expressed apprehension on e-voting, appreciated public issue of NCDs, recommended foray into housing and issuance of bonus and right shares, working of the Company and its future plans. The Members present also expressed their satisfaction on the progress made by the Company in the infrastructure business and appreciated the quality of presentation and disclosure made in the Annual Report and Accounts of the Company. The Members also complimented the Management including the Company Secretary for adopting good Corporate Governance practices as well as excellent investor relation practices.

Upon the Members completing their submissions, the Chairman answered all the relevant queries and submissions made by them and also briefed the Members about the current workings and new initiatives of the Company. He also explained that the Company is celebrating its silver jubilee because it is in the 25th year since its first hire-purchase transaction which was concluded and signed in the year 1989 and is conducting the 29th AGM as the Company was incorporated on March 29, 1985. The Chairman also thanked the Members for their keen interest in the affairs of the Company and expressing kind words of appreciation.

The Resolution as set out in Item No. 1 to 17 in the Notice of 29th AGM duly approved by the Members with requisite majority and the e-voting results have been recorded hereunder as part of the proceedings of the AGM.

Resolution No. 1: Ordinary Resolution

Adoption of Statement of Profit & Loss, Balance Sheet, Report of the Board of Directors and Auditors for the financial year ended March 31, 2014

“RESOLVED THAT the Audited Balance Sheet as at 31st March, 2014 and the Statement of Profit & Loss for the year ended on 31st March, 2014 together with the Directors’ Report and Auditor’s Report thereon be and is hereby adopted.”

Resolution No. 2: Ordinary Resolution

Declaration of Final Dividend for the financial year ended March 31, 2014

“RESOLVED THAT pursuant to the recommendation of the Board of Directors of the Company made in its meeting held on May 23, 2014, dividend @ Re. 0.50 (Fifty paise only) per Equity share of Rs. 10/- each fully paid up of the Company be and is hereby approved and declared for payment to the Equity shareholders of the Company.”

Resolution No. 3: Ordinary Resolution

Appointment of a Director in place of Mr. Sunil Kanoria (holding DIN 00421564), who retires by rotation and being eligible, seeks re-appointment

“RESOLVED THAT Mr. Sunil Kanoria, Director, who retires by rotation and being eligible offers himself for re-appointment, be and is hereby re-appointed as Director of the Company.”

Resolution No. 4: Ordinary Resolution

Re-appointment of Haribhakti & Co. as Auditors

“RESOLVED THAT Haribhakti & Co., Chartered Accountants having registration No. 103523W allotted by The Institute of Chartered Accountants of India (ICAI), be and are hereby re-appointed as Auditors of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting 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.”

Resolution No. 5: Special Resolution

Alteration of Articles of Association

“RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Rules framed thereunder and Schedules thereto (including any statutory modification(s) or re-enactment thereof, for the time being in force), as may be amended from time to time, consent of the Members of the Company be and is hereby accorded to alter the Articles of Association of the Company, by substituting the following for existing ‘Article 1’ of the Articles of Association of the Company -

1. The following shall be the Articles of Association of the Company.

The Regulations contained in Table F in Schedule I to the Companies Act, 2013 shall apply to the Company, except as provided in the following Articles, which shall be the Regulations for the management of the Company, so however that the Articles shall to the extent to which they are repugnant to and/or at variance with the provisions of the Companies Act, 2013, various Schedules thereto and the Rules framed thereunder (collectively referred to as “Act”) be deemed to have been replaced by the relevant provisions/rules in the Act so as to be in consonance and harmony therewith and the relevant provisions/rules in the Act which require inclusion in the Articles shall be deemed to be included in the Articles;

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board of Directors of the Company (including any Committee thereof), be and is hereby authorised to do all such acts, deeds, matters and things and give such directions as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard.”

Resolution No. 6: Ordinary Resolution

Appointment of Mr. Salil Kumar Gupta (holding DIN 00651223) as an Independent Director

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 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 and the applicable provisions of Listing Agreement with the Stock Exchange(s), Mr. Salil Kumar Gupta (holding DIN 00651223), Director of the Company who retires by rotation at the Annual General Meeting be and is hereby appointed as an Independent Director of the Company to hold office for a period of five consecutive years from the date of the Twenty-Ninth Annual General Meeting (AGM) of the Company;

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 197 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) and the applicable provisions of Listing Agreement with the Stock Exchange(s), Mr. Salil Kumar Gupta be paid such fees, remuneration and profit linked commission as the Board of Directors of the Company (including any Committee thereof) may approve from time to time and subject to such limits, prescribed or as may be prescribed from time to time.”

Resolution No. 7: Ordinary Resolution

Appointment of Mr. Shyamalendu Chatterjee (holding DIN 00048249) as an Independent Director

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 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 and the applicable provisions of Listing Agreement with the Stock Exchange(s), Mr. Shyamalendu Chatterjee (holding DIN 00048249), Director of the Company who retires by rotation at the Annual General Meeting be and is hereby appointed as an Independent Director of the Company to hold office for a period of five consecutive years from the date of the Twenty-Ninth Annual General Meeting (AGM) of the Company;

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 197 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) and the applicable provisions of Listing Agreement with the Stock Exchange(s), Mr. Shyamalendu Chatterjee be paid such fees, remuneration and profit linked commission as the Board of Directors of the Company (including any Committee thereof) may approve from time to time and subject to such limits, prescribed or as may be prescribed from time to time.”

Resolution No. 8: Ordinary Resolution

Appointment of Mr. Sujitendra Krishna Deb (holding DIN 03524764) as an Independent Director

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 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 and the applicable provisions of Listing Agreement with the Stock Exchange(s), Mr. Sujitendra Krishna Deb (holding DIN 03524764), Director of the Company who retires by rotation at the Annual General Meeting be and is hereby appointed as an Independent Director of the Company to hold office for a period of five consecutive years from the date of the Twenty-Ninth Annual General Meeting (AGM) of the Company;

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 197 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) and the applicable provisions of Listing Agreement with the Stock Exchange(s), Mr. Sujitendra Krishna Deb be paid such fees, remuneration and profit linked commission as the Board of Directors of the Company (including any Committee thereof) may approve from time to time and subject to such limits, prescribed or as may be prescribed from time to time.”

Resolution No. 9: Ordinary Resolution

Appointment of Mr. Srinivasachari Rajagopal (holding DIN 00022609) as an Independent Director

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 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 and the applicable provisions of Listing Agreement with the Stock Exchange(s), Mr. Srinivasachari Rajagopal (holding DIN 00022609), Director of the Company whose period of office is liable to determination by retirement of Directors by rotation be and is hereby appointed as an Independent Director of the Company to hold office for a period of five consecutive years from the date of the Twenty-Ninth Annual General Meeting (AGM) of the Company;

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 197 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) and the applicable provisions of Listing Agreement with the Stock Exchange(s), Mr. Srinivasachari Rajagopal be paid such fees, remuneration and profit linked commission as the Board of Directors of the Company (including any Committee thereof) may approve from time to time and subject to such limits, prescribed or as may be prescribed from time to time.”

Resolution No. 10: Ordinary Resolution

Appointment of Dr. Satish Chandra Jha (holding DIN 00247427) as an Independent Director

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 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 and the applicable provisions of Listing Agreement with the Stock Exchange(s), Dr. Satish Chandra Jha (holding DIN 00247427), Director of the Company whose period of office is liable to determination

by retirement of Directors by rotation be and is hereby appointed as an Independent Director of the Company to hold office for a period of five consecutive years from the date of the Twenty-Ninth Annual General Meeting (AGM) of the Company;

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 197 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) and the applicable provisions of Listing Agreement with the Stock Exchange(s), Dr. Satish Chandra Jha be paid such fees, remuneration and profit linked commission as the Board of Directors of the Company (including any Committee thereof) may approve from time to time and subject to such limits, prescribed or as may be prescribed from time to time.”

Resolution No. 11: Ordinary Resolution

Appointment of Dr. Punita Kumar Sinha (holding DIN 05229262) as an Independent Director

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 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 and the applicable provisions of Listing Agreement with the Stock Exchange(s), Dr. Punita Kumar Sinha (holding DIN 05229262), Director of the Company whose period of office is liable to determination by retirement of Directors by rotation be and is hereby appointed as an Independent Director of the Company to hold office for a period of five consecutive years from the date of the Twenty-Ninth Annual General Meeting (AGM) of the Company;

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 197 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) and the applicable provisions of Listing Agreement with the Stock Exchange(s), Dr. Punita Kumar Sinha be paid such fees, remuneration and profit linked commission as the Board of Directors of the Company (including any Committee thereof) may approve from time to time and subject to such limits, prescribed or as may be prescribed from time to time.”

Resolution No. 12: Special Resolution

Keeping of the Register of Members etc. at the office in India of Registrar & Share Transfer Agents

“**RESOLVED THAT** pursuant to the provisions of Section 94 and all other applicable provision, 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), the relevant provisions of the Articles of Association of the Company and in supersession of the earlier Resolution passed at the Annual General Meeting of the Company held on August 30, 2003 on the matter, consent, authority and approval of the Company be and is hereby accorded to the Board of Directors (hereinafter referred as ‘Board’) of the Company to keep the Register of Members together with the Index of Members, Register of Debenture Holders together with the Index of Debenture Holders and Register of any other Security Holders together with the Index of any other Security Holders and/or any other related documents and returns, as required to be kept at the Registered Office of the Company, at the Office in India of Registrar & Share

Transfer Agents (RTA) of the Company, as may be appointed from time to time, for various Securities of the Company;

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 absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard and also 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.”

Resolution No. 13: Special Resolution

Authority to the Board to borrow upto Rs. 25,000 Crores

“**RESOLVED THAT** in supersession of the earlier Resolution passed under Section 293(1)(d) of the Companies Act, 1956 at the Annual General Meeting of the Company held on August 14, 2013 and pursuant to the provisions of Section 180(1)(c) and all other applicable provision, if any, of the Companies Act, 2013 and the Rules framed thereunder (including any statutory modification or re-enactment thereof, for the time being in force), and the Articles of Association of the Company, consent, authority and approval of the Company be and is hereby accorded to the Board of Directors (hereinafter referred as ‘Board’) of the Company, to borrow any sums of money at any time or from time to time as they may deem fit for the purpose of carrying on the business of the Company, so however, that the total amount of such borrowings outstanding at any given point of time shall not exceed Rs. 25,000 Crores (Rupees Twenty Five Thousand Crores only) notwithstanding that the moneys to be borrowed together with the moneys already borrowed by the Company (apart from cash credit arrangements, discounting of bills and other temporary loans obtained or to be obtained from the Company’s bankers in the ordinary course of business) will exceed the aggregate of the paid up share capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose;

RESOLVED FURTHER THAT the Board be and is hereby authorised and empowered to arrange or settle the terms and conditions on which such monies are to be borrowed from time to time as to interest, repayment, security or otherwise as it may think fit;

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 absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard and also 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.”

Resolution No. 14: Special Resolution

Authority to mortgage and/or create charge

“**RESOLVED THAT** in supersession of the earlier Resolution passed under Section 293(1)(a) of the Companies Act, 1956 at the Annual General Meeting of the Company

held on August 14, 2013 and pursuant to the provisions of Section 180(1)(a) and all other applicable provision, if any, of the Companies Act, 2013 and the Rules framed thereunder (including any statutory modification or re-enactment thereof, for the time being in force), the Articles of Association of the Company, consent, authority and approval of the Company be and is hereby accorded to the Board of Directors (hereinafter referred as 'Board') of the Company, to mortgage, hypothecate, pledge and/or create charge, security from time to time, in such form, manner and ranking and on such terms and at such time(s) as the Board may deem fit in the interest of the Company, on all or any of the moveable and/or immoveable, tangible and/or intangible properties of the Company, present and/or future, wherever situated, whether presently belonging to the Company or not, in favour of any person including, but not limited to, financial/investment institution(s) and their subsidiaries, bank(s), mutual fund(s), trusts, other bodies corporate (hereinafter referred to as the "Lending Agencies") and Trustee(s) for the holders of debentures/bonds and/or other instruments which may be issued on private placement basis or otherwise, to secure rupee term loans/foreign currency loans, debentures, bonds and other instruments together with interest thereon at the agreed rates, further interest, liquidated damages, premium on pre-payment or on redemption, costs, charges, expenses and all other monies payable by the Company to the Trustees under the Trust Deed and/or to the Lending Agencies under their respective Agreements/Loan Agreements/Debenture Trust Deeds entered or to be entered into by the Company in respect of the said borrowings, upto the limits approved or as may be approved by the Members pursuant to Section 180(1)(c) of the Companies Act, 2013;

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 absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard and also 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."

Resolution No. 15: Ordinary Resolution

Payment of Commission to Non-Executive Directors

"RESOLVED THAT pursuant to the provisions of Clause 49(II)(C) of the recently amended Listing Agreement with the Stock Exchange(s) and the provisions of Section 197 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) and in supersession of the earlier Resolution passed at the Annual General Meeting of the Company held on August 14, 2013 on the matter, consent, authority and approval of the Company be and is hereby accorded for payment of commission to the Directors of the Company (other than Directors who are either in wholtime employment of the Company or Managing Director of the Company) annually for each of the five financial years commencing from financial year 2014-15, an amount not exceeding 1% (one per cent) of the net profits of the Company computed in accordance with the provisions of Section 198 of the Act, to be divided amongst the Directors aforesaid in such amounts or proportions and in such manner as the Board of Directors (hereinafter referred as 'Board') of the Company may from time to time determine and in default of such determination equally and further that the above remuneration shall be in addition to the sitting fees payable to such Directors for attending meetings of the Board and/or Committee(s) thereof or for any other purpose

whatsoever as may be decided by the Board and reimbursement of expenses for participation in the Board and/or Committee meetings;

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 absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard.”

Resolution No. 16: Special Resolution

Issuance of Non-Convertible Debt Securities upto Rs. 10,000 Crores on private placement basis

“**RESOLVED THAT** pursuant to the provisions of Sections 42, 71 and all other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Prospectus and Allotment of Securities) Rules, 2014, the relevant rules / regulations / guidelines, 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 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, utilisation 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 or settle the terms and conditions of such non-convertible Debt Securities 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.”

Resolution No. 17: Special Resolution

Authority to invest/acquire securities etc. upto Rs. 7,500 Crores

“**RESOLVED THAT** pursuant to the provisions of Section 186 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 and subject to such approvals, permissions, sanctions and consents as may be necessary and required

under all applicable laws, rules and regulations from various statutory authorities, 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 invest/acquire, from time to time by way of subscription, purchase, conversion or otherwise Equity Shares, Preference Shares, Debentures (whether convertible or non-convertible) or any other financial instruments of one or more bodies corporate, whether in India or outside, which may or may not be subsidiary(ies) and/or associate(s) of the Company as the Board may think fit, to the extent of the following limits in excess of and in addition to the investments already made as at March 31, 2014;

Particulars	Amount (Rs. in Crores)
Subsidiary Companies	2,500
Other Bodies Corporate (including Associates)	5,000
Total	7,500

RESOLVED FURTHER THAT the Board of the Company be and is hereby authorized to agree, make, accept and finalize all such term(s), condition(s), modification(s) and alteration(s) as it may deem fit, including the power to transfer / dispose of the investments so made, from time to time;

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 absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard and also 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."

The results as per the Scrutinizer's Report on e-voting submitted by Dr. K. R. Chandratre, Practising Company Secretary (Certificate of Practice no. 5144) on July 31, 2014 were as under –

Assent/ Dissent	Number of members who voted through E- voting system	Number of e- votes cast by Them	% of total number of valid votes cast	Remarks
Item No. 1: Adoption of Statement of Profit & Loss, Balance Sheet, Report of the Board of Directors and Auditors for the financial year ended March 31, 2014				
(i) Voted in favour of the resolution	188	44,44,51,827	100.00	Passed with requisite Majority
(ii) Voted against the resolution	2	11	0.00	
Total	190	44,44,51,838	100.00	
(iii) Invalid votes:	Nil	Nil		
Item No. 2: Declaration of Final Dividend for the financial year ended March 31, 2014				
(i) Voted in favour of the resolution	188	44,44,52,326	100.00	Passed with requisite Majority
(ii) Voted against the resolution	3	12	0.00	

Total	191	44,44,52,338	100.00	
(iii) Invalid votes:	Nil	Nil		
Item No. 3: Appointment of a Director in place of Mr. Sunil Kanoria (holding DIN 00421564), who retires by rotation and being eligible, seeks re-appointment				
(i) Voted in favour of the resolution	167	43,75,91,388	98.46	Passed with requisite Majority
(ii) Voted against the resolution	20	68,59,938	1.54	
Total	187	44,44,51,326	100.00	
(iii) Invalid votes:	Nil	Nil		
Item No. 4: Re-appointment of Haribhakti & Co. as Auditors				
(i) Voted in favour of the resolution	182	44,18,92,943	99.97	Passed with requisite Majority
(ii) Voted against the resolution	7	1,27,741	0.03	
Total	189	44,20,20,684	100.00	
(iii) Invalid votes:	Nil	Nil		
Item No. 5: Alteration of Articles of Association				
(i) Voted in favour of the resolution	176	44,10,33,488	99.87	Passed with requisite Majority
(ii) Voted against the resolution	9	5,77,277	0.13	
Total	185	44,16,10,765	100.00	
(iii) Invalid votes:	Nil	Nil		
Item No. 6: Appointment of Mr. Salil Kumar Gupta (holding DIN 00651223) as an Independent Director				
(i) Voted in favour of the resolution	171	43,90,15,570	98.78	Passed with requisite Majority
(ii) Voted against the resolution	20	54,36,768	1.22	
Total	191	44,44,52,338	100.00	
(iii) Invalid votes:	Nil	Nil		
Item No. 7: Appointment of Mr. Shyamalendu Chatterjee (holding DIN 00048249) as an Independent Director				
(i) Voted in favour of the resolution	188	44,44,51,967	100.00	Passed with requisite Majority
(ii) Voted against the resolution	3	371	0.00	
Total	191	44,44,52,338	100.00	
(iii) Invalid votes:	Nil	Nil		
Item No. 8: Appointment of Mr. Sujitendra Krishna Deb (holding DIN 03524764) as an Independent Director				
(i) Voted in favour of the resolution	183	44,40,51,940	99.91	Passed with requisite Majority
(ii) Voted against the resolution	7	4,00,373	0.09	
Total	190	44,44,52,313	100.00	
(iii) Invalid votes:	Nil	Nil		

Item No. 9: Appointment of Mr. Srinivasachari Rajagopal (holding DIN 00022609) as an Independent Director.				
(i) Voted in favour of the resolution	170	44,15,54,752	99.35	Passed with requisite Majority
(ii) Voted against the resolution	19	28,97,186	0.65	
Total	189	44,44,51,938	100.00	
(iii) Invalid votes:	Nil	Nil		
Item No. 10: Appointment of Dr. Satish Chandra Jha (holding DIN 00247427) as an Independent Director				
(i) Voted in favour of the resolution	184	44,40,68,466	99.92	Passed with requisite Majority
(ii) Voted against the resolution	6	3,70,372	0.08	
Total	190	44,44,38,838	100.00	
(iii) Invalid votes:	Nil	Nil		
Item No. 11: Appointment of Dr. Punita Kumar Sinha (holding DIN 05229262) as an Independent Director				
(i) Voted in favour of the resolution	182	44,42,58,365	99.96	Passed with requisite Majority
(ii) Voted against the resolution	6	1,82,372	0.04	
Total	188	44,44,40,737	100.00	
(iii) Invalid votes:	Nil	Nil		
Item No. 12: Keeping of the Register of Members etc. at the office in India of Registrar & Share Transfer Agents				
(i) Voted in favour of the resolution	187	44,40,51,768	100.00	Passed with requisite Majority
(ii) Voted against the resolution	2	370	0.00	
Total	189	44,40,52,138	100.00	
(iii) Invalid votes:	Nil	Nil		
Item No. 13: Authority to the Board to borrow upto Rs. 25, 000 Crores				
(i) Voted in favour of the resolution	179	44,37,29,887	99.84	Passed with requisite Majority
(ii) Voted against the resolution	12	7,22,451	0.16	
Total	191	44,44,52,338	100.00	
(iii) Invalid votes:	Nil	Nil		
Item No. 14: Authority to mortgage and/or create charge				
(i) Voted in favour of the resolution	182	44,41,46,207	99.93	Passed with requisite Majority
(ii) Voted against the resolution	8	3,05,951	0.07	
Total	190	44,44,52,158	100.00	
(iii) Invalid votes:	Nil	Nil		
Item No. 15: Payment of Commission to Non-Executive Directors				
(i) Voted in favour of the resolution	167	44,30,48,012	99.69	Passed with requisite Majority
(ii) Voted against the resolution	22	13,89,926	0.31	

Total	189	44,44,37,938	100.00	
(iii) Invalid votes:	Nil	Nil		
Item No. 16: Issuance of Non-Convertible Debt Securities upto Rs.10,000 Crores on private placement basis				
(i) Voted in favour of the resolution	179	44,35,34,534	99.79	Passed with requisite Majority
(ii) Voted against the resolution	11	917,604	0.21	
Total	190	44,44,52,138	100.00	
(iii) Invalid votes:	Nil	Nil		
Item No. 17: Authority to invest/acquire securities etc. upto Rs.7,500 Crores				
(i) Voted in favour of the resolution	163	43,95,26,670	98.89	Passed with requisite Majority
(ii) Voted against the resolution	28	49,25,668	1.11	
Total	191	44,44,52,338	100.00	
(iii) Invalid votes:	Nil	Nil		

It was noted that all the resolutions from Item No. 1 to 17 as set forth in the Notice dated May 23, 2014 for the 29th AGM of the Company have been approved with requisite majority.

The Chairman thereafter thanked the Members for their active participation, continuous support and encouragement over the years. The business of the 29th Annual General Meeting having been completed as per the Agenda, the Chairman declared the meeting as concluded.

A hearty vote of thanks to the Chair was carried with acclamation.

Sd/-
CHAIRMAN
27.08.2014

Certified True Copy
Srei Infrastructure Finance Limited

Sandeep K. Lakhotia
Company Secretary