

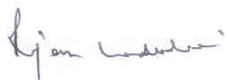
**Quarterly Compliance Report on Corporate Governance under Clause 49 of the Listing Agreement**

**Name of the Company: CLARUS INFRASTRUCTURE REALTIES LIMITED**  
**Quarter ending on : 30th, June 2014**

Particulars	Clause of Listing Agreement	Compliance Status Yes/No/ N.A.	Remarks
<b>I Board of Directors</b>	49 I		
(A) Composition of Board	49(IA)	<b>YES</b>	Board Constituted by Six Members 3 Promoters & Executive Director. 2 Non Executive Director 1 Independent Director
(B) Non-executive Directors' Compensation & Disclosures	49 (IB)	<b>N.A.</b>	No Fees Is Being Paid To Non Executive Directors
(C) Other Provisions as to Board and Committees	49 (IC)	<b>YES</b>	Complied
D) Code of Conduct	(49 (ID)	<b>YES</b>	Disclosed In the Annual Report for the year ended 31 <sup>st</sup> March, 2013.
<b>II. Audit Committee</b>	49 (II)		
(A) Qualified & Independent Audit Committee	49 (IIA)	<b>YES</b>	
(B) Meeting of Audit Committee		<b>YES</b>	Held on 30 <sup>th</sup> May, 2014
(C) Powers of Audit Committee 49 (IIC)	49 (IIB)	<b>YES</b>	Implemented
(D) Role of Audit Committee	49 II(D)	<b>YES</b>	Performed
(E) Review of Information by Audit Committee	49 (IIE)	<b>YES</b>	Reviewed the Management Discussion Report.
<b>III. Subsidiary Companies</b>	49 (III)	<b>N.A.</b>	<b>N.A</b>
<b>IV. Disclosures</b>	49 (IV)		
(A) Basis of Related Party Transactions	49 (IV A)	<b>YES</b>	Disclosed In the Annual Report for the year ended 31 <sup>st</sup> March, 2013.
(B) Disclosure of Accounting Treatment	49 (IV B)	<b>YES</b>	No different Treatment for the preparation of the Financial Statement.
(C) Board Disclosures	49 (IV C)	<b>YES</b>	Risk Assessment Reviewed
(D) Proceeds from Public Issues, Rights Issues, Preferential Issues etc.	49 (IV D)	<b>N.A.</b>	
(E) Remuneration of Directors	49 (IV E)	<b>N.A.</b>	
(F) Management	49 (IV F)	<b>YES</b>	MDA Reports Disclosed in the Annual Report for the Year ended 31 <sup>st</sup> March, 2013.

(G) Shareholders	49 (IV G)	<b>YES</b>	Information has been provided to the Share Holders for the Appointment and re-appointment of the Directors.
<b>V.CEO/CFO Certification</b>	49 (V)	<b>YES</b>	Disclosed In the Annual Report for the year ended 31 <sup>st</sup> March, 2013.
<b>VI. Report on Corporate Governance</b>	49 (VI)	<b>YES</b>	Disclosed In the Annual Report for the year ended 31 <sup>st</sup> March, 2013.
<b>VII. Compliance</b>	49 (VII)	<b>YES</b>	Obtained the Compliance Certificate from the Practicing Company Secretary and Disclosed in the Annual Report for the Year Ended 31 <sup>st</sup> March, 2013.

For **CLARUS INFRASTRUCTURE REALTIES LIMITED**



**DIRECTOR**