

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

**Name of the Company : Clarus Infrastructure Realities Limited**  
**Quarter ending on: 30<sup>TH</sup> June, 2011**

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)	YES	
(B) Non-executive Directors' Compensation & Disclosures	49 (IB)	N.A.	No fee/compensation is being paid to non - executive directors
© Other Provisions as to Board and Committees	49 (IC)	YES	
D) Code of Conduct	(49 (ID)	YES	
<b>II. Audit Committee</b>	49 (II)	YES	
(A) Qualified & Independent Audit Committee	49 (IIA)	YES	
(B) Meeting of Audit Committee		YES	
© Powers of Audit Committee 49 (IIC)	49 (IIB)	YES	
(D) Role of Audit Committee	49 II(D)	YES	
(E) Review of Information by Audit Committee	49 (IIE)	YES	
<b>III. Subsidiary Companies</b>	49 (III)	N.A.	
<b>IV. Disclosures</b>	49 (IV)	YES	
(A) Basis of Related Party Transactions	49 (IV A)	YES	
(B) Disclosure of Accounting Treatment	49 (IV B)	YES	
(C) Board Disclosures	49 (IV C)	YES	
(D) Proceeds from Public Issues, Rights Issues, Preferential Issues etc.	49 (IV D)	N.A.	
(E) Remuneration of Directors	49 (IV E)	YES	
(F) Management	49 (IV F)	YES	Will be complied in the next Annual Report
(G) Shareholders	49 (IV G)	YES	Will be complied in the next Annual Report
<b>V.CEO/CFO Certification</b>	49 (V)	YES	Will be complied in the next Annual Report
<b>VI. Report on Corporate Governance</b>	49 (VI)	YES	Will be complied in the next Annual Report
<b>VII. Compliance</b>	49 (VII)	YES	Will be complied in the next Annual Report

For **CLARUS INFRASTRUCTURE REALTIES LIMITED**  
 (Formerly known as Clarus Finance & Securities Limited)

  
**Director**