

January 18, 2024

To

Listing Department
BSE Limited
20th Floor, P. J. Towers
Dalal Street, Mumbai – 400 001
Scrip Code: 543899 (CUBEINVIT)

Listing Department
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block-G
Bandra-Kurla Complex, Bandra (E)
Mumbai - 400 051
Symbol: CUBEINVIT

Subject - Submission of Compliance Report on Corporate Governance for the quarter ended December 31, 2023

Dear Sir/ Madam,

Pursuant to the provisions of regulation 26K of SEBI (Infrastructure Investment Trusts) Regulations, 2014, as amended from time to time, read with SEBI Circular SEBI/HO/DDHS-PoD-2/P/CIR/2023/100 dated June 26, 2023 and other applicable laws, circulars and regulations, if any, the compliance report on Corporate Governance of Cube Highways Trust (InvIT) for the quarter ended December 31, 2023, is enclosed herewith as Annex I.

You are requested to take the same on record.

For Cube Highways Fund Advisors Private Limited
(acting in its capacity as Investment Manager to Cube Highways Trust)

Mridul Gupta
Company Secretary and Compliance Officer

CUBE HIGHWAYS FUND ADVISORS PRIVATE LIMITED

CIN: U74999DL2021FTC379941

Regd. Office: B-376, UGF, Nirman Vihar, New Delhi - 110092

Corporate Office: Unit No. 1901, 19th Floor, Tower-B, World Trade Tower, Plot No. C-1, Sector-16, Noida, U.P-201301

E-mail: - compliance.officer@cubehighways.com, **Phone:** +91-120-4868300

ANNEX I

Format of report on Governance to be submitted by the investment manager on quarterly basis

1. Name of InvIT – Cube Highways Trust
2. Name of the Investment manager – Cube Highways Fund Advisors Private Limited
3. Quarter ending – December 31, 2023

I. Composition of Board of Directors of the Investment Manager

| Title (Mr. / Ms.) | Name of the Director | PAN\$ & DIN | Category (Chairperson / Non-Independent / Independent / Nominee) & | Initial Date of Appointment | Date of Reappointment | Date of Cessation | Tenure* | No. of directorships in all Managers / Investment Managers of REIT / InvIT and listed entities, including this Investment Manager | No of Independent directorships in all Managers / Investment Managers of REIT / InvIT and listed entities, including this Investment Manager | Number of memberships in Audit / Stakeholder Committee (s) in all Managers / Investment Managers of REIT / InvIT and listed entities, including this Investment Manager (Refer Regulation 26G of InvIT Regulation s) @ | Number of posts of Chairperson in Audit / Stakeholder Committee (s) in all Managers / Investment Managers of REIT / InvIT and listed entities, including this Investment Manager (Refer Regulation 26G of InvIT Regulation s)@ |
|-------------------|----------------------------|-------------|--|-----------------------------|-----------------------|-------------------|-------------------|---|--|--|--|
| Mr. | Upendra Kumar Sinha | 00010336 | Independent Director | 25/01/2022 | N.A | N.A | 23 months 7 days | 6 | 6 | 10 | 4 |
| Mr. | Jayesh Ramniklal Desai | 00038123 | Independent Director | 25/01/2022 | 20/12/2023 | N.A | 23 months 7 days | 1 | 1 | 1 | 0 |
| Mr. | Surinder Chawla | 09605209 | Independent Director | 20/05/2022 | N.A | N.A | 19 months 12 days | 1 | 1 | 2 | 0 |
| Ms. | Fereshte Dhunjishaw Sethna | 00284941 | Independent Director | 16/03/2023 | N.A | N.A | 9 months 16 days | 1 | 1 | 1 | 1 |
| Mr. | Sandeep Lakhanpal | 07171147 | Non - independent Director | 30/06/2022 | N.A | N.A | N.A | 1 | 0 | 0 | 0 |
| Mr. | Zaman Velji | 10178792 | Non - independent Director | 08/06/2023 | N.A | 07/11/2023 | N.A | 1 | 0 | 1 | 0 |

| | | | | | | | | | | | |
|-----|----------------------|----------|----------------------------|------------|-----|-----|-----|---|---|---|---|
| Mr. | Chirdeep Singh Bagga | 08082195 | Non - independent Director | 08/06/2023 | N.A | N.A | N.A | 1 | 0 | 0 | 0 |
| Ms. | Helly Bharat Ajmera | 10240609 | Non - independent Director | 07/11/2023 | N.A | N.A | N.A | 1 | 0 | 1 | 0 |

Whether Regular chairperson appointed – No

Whether Chairperson is related to managing director or CEO – N.A

\$Since the PAN of the Directors would not be visible on the website and hence the details with respect to the PAN of the Director have not been included in this report.

&Category of directors means non-independent/independent/Nominee. If a director fits into more than one category write all categories separating them with hyphen.

**to be filled only for Independent Director. Tenure would mean total period from which Independent director is serving on Board of directors of the investment manager in continuity without any cooling off period.*

@ While calculating the Committee positions of the Directors, both listed and unlisted public companies have been considered including this Investment Manager.

II. Composition of Committees

| Name of Committee | Whether Regular chairperson appointed | Name of Committee members | Category (Chairperson/Non-Independent/Independent /Nominee) | Date of Appointment | Date of Cessation |
|--|---------------------------------------|----------------------------|---|---------------------|-------------------|
| 1. Audit Committee | Yes | Upendra Kumar Sinha | Chairman/ Independent Director | July 11, 2022 | N.A |
| | | Jayesh Ramniklal Desai | Member/ Independent Director | July 11, 2022 | N.A |
| | | Surinder Chawla | Member/ Independent Director | July 11, 2022 | N.A |
| | | Zaman Velji | Member/ Non - Independent Director | June 08, 2023 | November 07, 2023 |
| | | Helly Bharat Ajmera | Member/ Non - Independent Director | November 07, 2023 | N.A |
| 2. Nomination & Remuneration Committee | Yes | Upendra Kumar Sinha | Chairman/ Independent Director | July 11, 2022 | N.A |
| | | Jayesh Ramniklal Desai | Member/ Independent Director | July 11, 2022 | N.A |
| | | Surinder Chawla | Member/ Independent Director | July 11, 2022 | N.A |
| 3. Risk Management Committee | Yes | Jayesh Ramniklal Desai | Chairman/ Independent Director | July 11, 2022 | N.A |
| | | Surinder Chawla | Member/ Independent Director | July 11, 2022 | N.A |
| | | Fereshte Dhunjishaw Sethna | Member/ Independent Director | June 08, 2023 | N.A |
| | | Sandeep Lakhanpal | Member/ Independent Director | July 11, 2022 | N.A |
| | | Zaman Velji | Member/ Non - Independent Director | June 08, 2023 | November 07, 2023 |

| | | | | | |
|--|-----|----------------------------|------------------------------------|-------------------|-------------------|
| | | Chirdeep Singh Bagga | Member/ Non - Independent Director | June 08, 2023 | N.A |
| | | Helly Bharat Ajmera | Member/ Non - Independent Director | November 07, 2023 | N.A |
| 4. Stakeholders Relationship Committee | Yes | Fereshte Dhunjishaw Sethna | Chairman/ Independent Director | June 08, 2023 | N.A |
| | | Surinder Chawla | Member/ Independent Director | July 11, 2022 | N.A |
| | | Upendra Kumar Sinha | Member/ Independent Director | July 11, 2022 | N.A |
| 5. Operations Committee | Yes | Jayesh Ramniklal Desai | Chairman/ Independent Director | June 08, 2023 | N.A |
| | | Sandeep Lakhanpal | Member/ Non - Independent Director | June 08, 2023 | N.A |
| | | Zaman Velji | Member/ Non - Independent Director | June 08, 2023 | November 07, 2023 |
| | | Chirdeep Singh Bagga | Member/ Non - Independent Director | June 08, 2023 | N.A |
| | | Helly Bharat Ajmera | Member/ Non - Independent Director | November 07, 2023 | N.A |
| 6. Investment Committee | Yes | Surinder Chawla | Chairman/ Independent Director | June 08, 2023 | N.A |
| | | Sandeep Lakhanpal | Member/ Non - Independent Director | June 08, 2023 | N.A |
| | | Zaman Velji | Member/ Non - Independent Director | June 08, 2023 | November 07, 2023 |
| | | Chirdeep Singh Bagga | Member/ Non - Independent Director | June 08, 2023 | N.A |
| | | Helly Bharat Ajmera | Member/ Non - Independent Director | November 07, 2023 | N.A |

&Category of directors means non-independent/independent/Nominee. If a director fits into more than one category write all categories separating them with hyphen.

III. Meetings of Board of Directors

| <i>Date(s) of Meeting (if any) in the previous quarter</i> | <i>Date(s) of Meeting (if any) in the relevant quarter</i> | <i>Whether requirement of Quorum met*</i> | <i>Number of Directors present*</i> | <i>Number of independent directors present*</i> | <i>Maximum gap between any two consecutive meetings (in number of days)</i> |
|--|--|---|-------------------------------------|---|---|
| 10/08/2023 | | | | | - |
| 19/09/2023 | | | | | 40 days |
| | 07/11/2023 | Yes | 6 | 4 | 49 days |
| | 13/11/2023 | Yes | 6 | 4 | 6 days |

* to be filled in only for the current quarter meetings

IV. Meetings of Committees

| <i>Date(s) of meeting of the committee in the relevant quarter</i> | <i>Whether requirement of Quorum met (details)*</i> | <i>Number of Directors present*</i> | <i>Number of independent directors present*</i> | <i>Date(s) of meeting of the committee in the previous quarter</i> | <i>Maximum gap between any two consecutive meetings (in number of days)**</i> |
|--|---|-------------------------------------|---|--|---|
|--|---|-------------------------------------|---|--|---|

| Audit Committee | | | | | |
|--|-----|---|---|------------|---------|
| | | | | 10/08/2023 | - |
| | | | | 19/09/2023 | 40 days |
| 07/11/2023 | Yes | 3 | 3 | | 49 days |
| 13/11/2023 | Yes | 4 | 3 | | 6 days |
| Nomination & Remuneration Committee | | | | | |
| | | | | 09/08/2023 | - |
| 06/11/2023 | Yes | 3 | 3 | | 89 days |

* to be filled in only for the current quarter meetings. -

**This information has to be mandatorily given for audit committee and risk management committee. For rest of the committees, giving this information is optional.

V. Affirmations

1. The composition of Board of Directors is in terms of SEBI (Infrastructure Investment Trusts) Regulations, 2014.
2. The composition of the following committees is in terms of SEBI (Infrastructure Investment Trusts) Regulations, 2014
 - a. Audit Committee
 - b. Nomination & Remuneration Committee
 - c. Stakeholders Relationship Committee
 - d. Risk management committee
3. The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Infrastructure Investment Trusts) Regulations, 2014.
4. The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Infrastructure Investment Trusts) Regulations, 2014.
5. This report and/or the report submitted in the previous quarter has been placed before Board of Directors of the Investment Manager. There has been no comments/observations/advice from the Board of Directors.

For Cube Highways Fund Advisors Private Limited

(acting in its capacity as Investment Manager to Cube Highways Trust)

MRIDUL
GUPTA

Digitally signed by
MRIDUL GUPTA
Date: 2024.01.18
15:09:57 +05'30'

Mridul Gupta

Company Secretary and Compliance Officer