

ISCIT/2024-25/ 14**May 30, 2024**

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001
Security Code: **544005**
Symbol: **ISCITRUST**

Dear Sirs,

Sub: Annual Secretarial Compliance Report for the year ended March 31, 2024

Pursuant to Regulation 26J of the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014 read with SEBI Master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2024/44 dated May 15, 2024, we are enclosing a copy of the Secretarial Compliance Report of Intelligent Supply Chain Infrastructure Trust for the financial year ended March 31, 2024 as received from MMJB & Associates LLP, Company Secretaries.

We request you to kindly take the above compliance report on your record.

Thank you.

Yours truly,

For and behalf of Intelligent Supply Chain Infrastructure Trust

(acting through its Investment Manager Infinite India Investment Management Limited)

Janisha Shah

Compliance Officer

Encl.: as above

MMJB & Associates LLP

Company Secretaries

803-804, 8th Floor, Ecstasy, Citi of Joy, JSD Road, Mulund - West, Mumbai - 400080, (T) 022-21678100
LLPIN: AAR-9997

Secretarial Compliance Report of Intelligent Supply Chain Infrastructure Trust For the year ended March 31, 2024

To,
Intelligent Supply Chain Infrastructure Trust
(Acting through its Investment Manager -
Infinite India Investment Management Limited)
4th Floor, Court House, Lokmanya Tilak Marg,
Dhobi Talao, Mumbai - 400002

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **Intelligent Supply Chain Infrastructure Trust** (hereinafter referred as 'the InvIT'), acting through its Investment Manager - Infinite India Investment Management Limited) (hereinafter referred as 'the Investment Manager') having its principle place of business at 4th Floor, Court House, Lokmanya Tilak Marg, Dhobi Talao, Mumbai 400002. Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Investment Managers books, papers, minutes books and other records maintained by the Investment Managers and also the information provided by the Investment Managers, its officers, agents and authorized representatives during the conduct of Secretarial Review, we hereby report that the InvIT has, during the review period covering the financial year ended on March 31, 2024, complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter:

We, MMJB & Associates LLP, Practicing Company Secretaries, have examined:

- a) all the documents and records made available to us and explanation provided by the Investment Manager,
- b) the filings/submissions made by the Investment Manager to the Stock Exchanges,
- c) website of the InvIT,
- d) any other document/filing, as may be relevant, which has been relied upon to make this certification, for the period covering from April 01, 2023 to March 31, 2024 ('Review Period') in respect of compliance with the provisions of:
 - i. the Securities and Exchange Board of India Act, 1992 ('SEBI Act') and the Regulations, circulars, guidelines issued thereunder; and

- ii. the Securities Contracts (Regulation) Act, 1956 ('SCRA'), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ('SEBI');

The specific Regulations, whose provisions and the circulars/guidelines issued thereunder, have been examined, include:-

- a) Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014; ('InvIT Regulations')
- b) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**To the extent applicable to the InvIT**);
- c) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; (**Not Applicable to the InvIT during the Review Period**)
- d) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.

and circulars/guidelines or issued thereunder;

Based on above examination, we hereby report that, during the Review Period:

- (a) The Investment Manager of the InvIT has complied with the provisions of the above Regulations and circulars/guidelines issued thereunder; except as mentioned hereunder:-

Sr. No	Compliance Requirement (Regulations/ circulars/guidelines including specific clause)	Deviations	Observations/Remarks of the Practicing Company Secretary
Nil			

The Investment Manager of the InvIT is acting as an Investment Manager for two InvIT's and has not maintained separate Structured Digital Database ('SDD') for each of the InvIT.

- (b) The Investment manager of the InvIT has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder insofar as it appears from our examination of those records.
- (c) The following are the details of actions taken against the InvIT, parties to the InvIT, its promoters, directors either by SEBI or by Stock Exchanges (*including under the Standard Operating Procedures issued by SEBI through various circulars*) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder:

Actions taken against the InvIT, its promoters and directors

Sr. No.	Action taken by	Details of violation	Details of action taken E.g. fines, warning letter, debarment, etc.	Observations/ remarks of the Practicing Company Secretary, if any.
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Nil

Action taken against the Parties to InvIT, its promoters and directors (basis the details provided by the Parties to the InvIT):

Sr. No.	Action taken by	Details of violation	Details of action taken E.g. fines, warning letter, debarment, etc.	Observations/ remarks of the Practicing Company Secretary, if any.
1.	SEBI	Action in relation to one of the InvIT client of the Axis Trustee Services Limited. ('ATSL').	Administrative warning issued vide letter dated June 09, 2023.	This action is not in relation to the InvIT to which this report pertains.
2.	SEBI	Action in relation to thematic inspection on debenture trustees.	Administrative warning and Advisory issued vide letter dated August 08, 2023 and September 12, 2023, respectively.	This action is not in relation to the InvIT to which this report pertains.
3.	SEBI	Action in relation to thematic inspection by debenture trustee with respect to creation of charge on the security for the listed debt securities as required under SEBI circular SEBI/HO/MIRSD/CR ADT/CIR/P/2020/218 dated November 03, 2020.	Administrative warning issued vide letter dated October 23, 2023.	This action is not in relation to the InvIT to which this report pertains.
4.	SEBI	Action in relation to Inspection of Custodian activities of Axis Bank Limited Custodial Services.	Administrative warning issued vide letter dated August 28, 2023.	This action is not in relation to the InvIT to which this report pertains.

(d) The Investment manager of the InvIT has taken following actions to comply with the observations made in previous reports:

Sr. No	Observations of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended...	Actions taken by the Investment Manager, if any	Comments of the Practicing Company Secretary on the actions taken by the InvIT
Not Applicable				

**For MMJB & Associates LLP
Company Secretaries**

DEEPTI AMEY KULKARNI Digitally signed by
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Date: 2024.05.30
20:40:41 +05'30'

**Deepti Kulkarni
Designated Partner
ACS: 34733
CP: 22502
PR 2826/2022
UDIN: A034733F000493268**

Date: May 30, 2024
Place: Mumbai