

Date: April 19, 2024

To,

B S E Limited

Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai — 400 001

National Stock Exchange of India Ltd

Exchange Plaza, C/1, Block G,
Bandra-Kurla Complex, Bandra (East),
Mumbai — 400 051

Security Code- 540565

Symbol- INDIGRID

Subject: Corporate Governance Report of India Grid Trust for Q4 FY 2023-24

Ref: 26K of SEBI (Infrastructure Investment Trusts) Regulations, 2014 read with Circulars issued thereunder.

Dear Sir/ Madam,

Pursuant to Regulation 26K of the SEBI (Infrastructure Investment Trusts) Regulations, 2014, read with SEBI Master Circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2023/115 dated July 06, 2023, please find attached the "Compliance Report on Corporate Governance" of India Grid Trust for the period ended on March 31, 2024.

You are requested to kindly take the same on record.

Thanking you,

For and on behalf of the IndiGrid Investment Managers Limited

(Representing India Grid Trust as its Investment Manager)

Urmil Shah

Company Secretary & Compliance Officer
ACS-23423

CC to-

Axis Trustee Services Limited

The Ruby, 2nd Floor, SW,
29, Senapati Bapat Marg,
Dadar West, Mumbai- 400 028
Maharashtra, India.

IndiGrid Investment Managers Limited

Registered & Corporate Office: Unit No. 101, First Floor, Windsor, Village KoleKalyan, off CST Road, Vidyanagari Marg, Kalina, Santaacruz (East), Mumbai – 400 098, Maharashtra, India **CIN:** U28113MH2010PLC308857

Ph: +91 72084 93885 | **Email:** complianceofficer@indigrid.com | www.indigrid.co.in



INDIGRID INVESTMENT MANAGERS LIMITED

ANNEXURE I

1. Name of InvIT: India Grid Trust

2. Name of the Investment Manager: IndiGrid Investment Managers Limited

3. Quarter ending: March 31, 2024

I. Composition of Board of Directors of the Investment Manager											
Title (Mr. / Ms.)	Name of the director	PAN and DIN	Category (Chairperson/Non-Independent/Independent/Nominee)	Initial date of appointment	Date of re-appointment	Date of cessation	Tenure *	Number of directorships in all Managers/Investment Managers of REIT/InvIT and listed entities, including this Investment Manager	Number 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 Regulations)	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 Regulations)
Mr.	Tarun Kataria	AABPK4080B /00710096	Non-executive Independent Director	29-10-2016	29-10-2021	-	89.02 months	2	2	3	1
Mr.	Ashok Sethi	AEUPS9393G /01741911	Non-executive Independent Director	20-10-2020	NA	-	41.11 months	1	1	3	1
Ms.	Jayashree Vaidhyanathan	ADGPV2661R / 07140297	Non-executive Independent Director	30-11-2021	NA	-	28 months	3	3	3	0

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Mr.	Harsh Dinesh Shah	ARAPS4885L/02496122	Executive Director	30-08-2022	NA	-	-	1	0	1	0
Mr.	Hardik Shah	AUPPS3419Q / 06648474	Non-executive Non-Independent Director	30-11-2021	NA	-	-	2	0	1	0
Ms.	Ami Momaya	AFHPM0181Q/ 06836758	Non-executive Non-Independent Director	27-01-2022	NA	-	-	2	0	3	0

**To be filled only for independent director. Tenure would mean total period from which independent director is serving on the board of directors of the investment manager in continuity without any cooling-off period.*

Whether regular chairperson appointed – Yes

Whether Chairperson is related to managing director or CEO – No

II. Composition of Committees

Name of the committee	Whether regular chairperson appointed	Name of Committee members	Category (Chairperson/Non-independent/Independent/Nominee)	Date of Appointment	Date of Cessation
Audit committee	Yes	Mr. Tarun Kataria	Chairperson (Non executive – Independent Director)	07-11-2016	-
		Mr. Ashok Sethi	Non executive – Independent Director	20-10-2020	-
		Ms. Jayashree Vaidhyanathan	Non executive – Independent Director	30-11-2021	-
		Ms. Ami Momaya	Non executive – Non Independent Director	27-01-2022	-
Nomination and remuneration committee	Yes	Ms. Jayashree Vaidhyanathan	Chairperson (Non executive – Independent Director)	09-01-2023	-
		Mr. Tarun Kataria	Non executive – Independent Director	07-11-2016	-
		Mr. Ashok Sethi	Non executive – Independent Director	20-10-2020	-
Risk management committee	Yes	Ms. Jayashree Vaidhyanathan	Chairperson (Non executive – Independent Director)	09-01-2023	-
		Mr. Tarun Kataria	Non executive – Independent Director	07-06-2019	-

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		Mr. Ashok Sethi	Non executive – Independent Director	03-11-2020	-
		Ms. Ami Momaya	Non executive – Non Independent Director	27-01-2022	
Stakeholders relationship committee	Yes	Mr. Ashok Sethi	Chairperson (Non executive – Independent Director)	20-10-2020	-
		Ms. Jayashree Vaidhyanathan	Non executive – Independent Director	30-11-2021	-
		Ms. Ami Momaya	Non executive – Non Independent Director	27-01-2022	-
Investment Committee	Yes	Mr. Tarun Kataria	Chairperson (Non executive – Independent Director)	-	-
		Mr. Ashok Sethi	Non executive – Independent Director	-	-
		Mr. Hardik Shah	Non executive – Non Independent Director	-	-
		Ms. Ami Momaya	Non executive – Non Independent Director	-	-
Allotment Committee	Yes	Mr. Ashok Sethi	Chairperson (Non executive – Independent Director)	-	-
		Mr. Tarun Kataria	Non executive – Independent Director	-	-
		Mr. Harsh Dinesh Shah	Executive Director	-	-
		Ms. Ami Momaya	Non executive – Non Independent Director	-	-
ESG & CSR Committee	Yes	Ms. Jayashree Vaidhyanathan	Chairperson (Non executive – Independent Director)	-	-
		Mr. Tarun Kataria	Non executive – Independent Director	-	-
		Mr. Ashok Sethi	Non executive – Independent Director	-	-
		Ms. Ami Momaya	Non executive – Non Independent Director	-	-
Issue Committee (Dissolved on January 25, 2024)	Yes	Mr. Ashok Sethi	Chairperson (Non executive – Independent Director)	-	-
		Mr. Harsh Shah	Executive Director		

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III. Meetings of Board of Directors					
Date(s) of meeting (if any) in the previous quarter	Date(s) of meeting (if any) in the relevant quarter	Whether requirement of quorum met	Number of directors present*	Number of independent directors present	Maximum gap between any two consecutive meetings (in no. of days)
03-11-2023	-	Yes	5	3	98 Days
05-12-2023 (1030 hrs)	-	Yes	3	2	32 Days
05-12-2023 (1900 hrs)	-	Yes	4	3	0 Days
-	25-01-2024	Yes	6	3	51 Days
IV. Meeting of Committees					
Date(s) of meeting of the committee in the relevant quarter	Whether requirement of quorum met* (details)	Number of directors present*	Number of independent directors present*	Date(s) of meeting of the committee in the previous quarter	Maximum gap between any two consecutive meetings (in no. of days)*
Audit Committee					
-	Yes	4	3	03-11-2023	98 Days
-	Yes	4	3	21-11-2023	18 Days
25-01-2024	Yes	4	3	-	65 Days
Nomination and Remuneration Committee					
No meeting in current and previous quarter					
Stakeholders Relationship Committee					
-	Yes	3	2	03-11-2023	98 Days
25-01-2024	Yes	3	2	-	83 days
Risk Management Committee					
11-01-2024	Yes	3	3	-	174 days
Investment Committee					
-	Yes	4	2	11-10-2023	-
-	Yes	3	2	03-11-2023	23 Days
11-01-2024	Yes	3	2	-	69 Days
25-01-2024	Yes	4	2	-	14 Days
Allotment Committee					
No meeting in current and previous quarter					
ESG & CSR Committee					
25-01-2024	Yes	4	3	-	-
Issue Committee					
-	Yes	2	1	06-12-2023	NA
-	Yes	2	1	08-12-2023	2 Days

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-	Yes	2	1	08-12-2023	0 Days
<i>* Mandatory for audit committee and risk management committee.</i>					
V. Affirmations					
<ol style="list-style-type: none">1. The composition of the Board of Directors is in terms of the SEBI InvIT Regulations.2. The composition, role and terms of reference of the following committees is in terms of the SEBI InvIT Regulations:<ol style="list-style-type: none">a. Audit committeeb. Nomination and remuneration committeec. Stakeholders relationship committeed. Risk management committee3. The committee members have been made aware of their powers, role and responsibilities as specified in the SEBI InvIT Regulations.4. The meetings of the board of directors and the above committees have been conducted in the manner as specified in the SEBI InvIT Regulations.5. This report and/or the report submitted in the previous quarter has been placed before the board of directors of the investment manager. There are no comments/observations/advice from the Board of Directors.					

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ANNEXURE B

I. Disclosure on website of the InvIT in terms of SEBI circular no. CIR/IMD/DF/127/2016 dated November 29, 2016		
Item	Compliance status (Yes/No/NA)	If yes, provide link to website. If no/NA, provide reasons
Details of business	Yes	https://www.indigrid.co.in/about-us/
Financial information including complete copy of the annual report including balance sheet, profit and loss account, etc.	Yes	https://www.indigrid.co.in/investor/financial-results/
Contact information of the designated officials of the company who are responsible for assisting and handling investor grievances	Yes	https://www.indigrid.co.in/contact-us/
E-mail ID for grievance redressal and other relevant details	Yes	https://www.indigrid.co.in/contact-us/ https://www.indigrid.co.in/investor/ir-contacts/
Information, report, notices, call letters, circulars, proceedings, etc. concerning units	Yes	https://www.indigrid.co.in/investors/
All information and reports including compliance reports filed by InvIT with respect to units	Yes	https://www.indigrid.co.in/investors/
All intimations and announcements made by InvIT to the stock exchanges	Yes	https://www.indigrid.co.in/investors/
All complaints including SCORES complaints received by the InvIT	Yes	https://www.indigrid.co.in/investors/
Any other information which may be relevant for the investors	Yes	https://www.indigrid.co.in/
It is certified that these contents on the website of the InvIT are correct.		

IndiGrid Investment Managers Limited

II. Annual Affirmations		
Particulars	Regulation Number	Compliance status (Yes/No/NA)
Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'	2(1)(saa)	Yes
Board composition	4(2)(e)(v), 26G, 26H(1)	Yes
Meeting of board of directors	26G	Yes
Quorum of board meeting	26H(2)	Yes
Review of compliance reports	26H(3)	Yes
Plans for orderly succession for appointments	26G	Yes
Code of conduct	26G	Yes
Minimum information	26H(4)	Yes
Compliance certificate	26H(5)	Yes
Risk assessment & management	26G	Yes
Performance evaluation of independent directors	26G	Yes
Recommendation of Board	26H(6)	Yes
Composition of audit committee	26G	Yes
Meeting of audit committee	26G	Yes
Composition of nomination & remuneration committee	26G	Yes
Quorum of nomination and remuneration committee	26G	Yes
Meeting of nomination & remuneration committee	26G	Yes
Composition of stakeholder relationship committee	26G	Yes
Meeting of stakeholder relationship committee	26G	Yes
Composition and role of risk management committee	26G	Yes
Meeting of risk management committee	26G	Yes
Vigil mechanism	26I	Yes
Approval for related party transactions	19(3), 22(4)(a)	Yes
Disclosure of related party transactions	19(2)	Yes
Annual secretarial compliance report	26J	Yes
Alternate director to independent director	26G	NA
Maximum tenure of independent director	26G	Yes
Meeting of independent director	26G	Yes
Familiarization of independent directors	26G	Yes
Declaration from independent directors	26G	Yes
Directors and Officers insurance	26G	Yes
Memberships in committees	26G	Yes
Affirmation with compliance to code of conduct from members of board of directors and senior management personnel	26G	Yes

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Policy with respect to Obligations of directors and senior management	26G	Yes
Name: Urmil Shah		
Designation: Company Secretary and Compliance Officer		

ANNEXURE C

Affirmations		
Broad heading	Regulation Number	Compliance status (Yes/No/NA)
Copy of annual report of the InvIT including balance sheet, profit and loss account, governance report, secretarial compliance report displayed on website	26J, 26K and circular dated November 29, 2016	Yes
Presence of Chairperson of Audit Committee at the annual meeting of unitholders	26G	Yes
Presence of Chairperson of the Nomination and Remuneration Committee at the annual meeting of unitholders	26G	Yes
Presence of Chairperson of the Stakeholder Relationship Committee at the annual meeting of unitholders	26G	Yes
Whether "Governance Report" and "Secretarial Compliance Report" disclosed in Annual Report of the InvIT	26J and 26K	Yes
Name: Urmil Shah		
Designation: Company Secretary and Compliance Officer		

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