



Date: October 18, 2023

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 Q2 FY 2023-24

Ref: Regulation 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/2023/115dated July 06, 2023, please find attached the "Corporate Governance Report" of India Grid Trust for the quarter ended on September 30, 2023.

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

(formerly known as Sterlite Investment Managers Limited)

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

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

ANNEXURE A

1. Name of InvIT: India Grid Trust

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

3. Quarter ending: September 30, 2023

| 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 | - | 83.02 months | 2 | 2 | 3 | 1 |
| Mr. | Ashok Sethi | AEUPS9393G /01741911 | Non-executive Independent Director | 20-10-2020 | NA | - | 35.11 months | 1 | 1 | 3 | 1 |
| Ms. | Jayashree Vaidhyanathan | ADGPV2661R / 07140297 | Non-executive Independent Director | 30-11-2021 | NA | - | 22 months | 2 | 2 | 3 | 0 |

| | | | | | | | | | | | |
|-----|-------------------|-----------------------|--|------------|----|---|---|---|---|---|---|
| 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 |

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 | - |
| | | 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 | - | - |

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) |
|---|---|------------------------------------|------------------------------|--|---|
| 06-04-2023 | - | | | | 72 Days |
| 12-05-2023 | - | Yes | 6 | 3 | 37 Days |
| - | 28-07-2023 | Yes | 5 | 3 | 77 Days |

* to be filled in only for the current quarter meetings

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 | | | | | |
| - | | | | 06-04-2023 | 72 Days |
| - | | | | 12-05-2023 | 37 Days |

| | | | | | |
|--|-----|---|---|------------|----------|
| 28-07-2023 | Yes | 3 | 3 | - | 77 Days |
| Nomination and Remuneration Committee | | | | | |
| - | | | | 12-05-2023 | 129 Days |
| 28-07-2023 | Yes | 3 | 3 | - | 77 Days |
| Stakeholders Relationship Committee | | | | | |
| - | | | | 12-05-2023 | 108 Days |
| 28-07-2023 | Yes | 2 | 2 | - | 77 Days |
| Risk Management Committee | | | | | |
| 21-07-2023 | Yes | 4 | 3 | - | 177 Days |
| Investment Committee | | | | | |
| - | | | | 06-04-2023 | 24 Days |
| - | | | | 12-05-2023 | 36 Days |
| - | | | | 13-06-2023 | 32 Days |
| 10-07-2023 | Yes | 4 | 2 | - | 27 Days |
| 21-07-2023 | Yes | 3 | 2 | - | 11 Days |
| Allotment Committee | | | | | |
| No meeting in current and previous quarter | | | | | |

* 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 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:
 - a. Audit committee
 - b. Nomination and 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 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.

Name: Urmil Shah

Designation: Company Secretary and Compliance Officer