



( A subsidiary of  
IRB INFRASTRUCTURE DEVELOPERS LTD )

**Corporate Office:**

3rd Floor, IRB Complex, Chandivali Farm, Chandivali Village,  
Andheri (E), Mumbai-400 072

Tel: 91-22-6640 4220 / 4880 4200 • Fax: 91-22-2857 3441

e-mail: info@irb.co.in • www.irb.co.in

CIN : U45200MH2002PTC135512

January 18, 2024

To,  
**National Stock Exchange of India Limited**  
Exchange Plaza  
Plot no. C/1, G Block  
Bandra-Kurla Complex, Bandra (East)  
Mumbai 400051

Dear Sir,

**NSE Symbol: IRBIT / Series: IV**

**Subject: Quarterly Compliance Report on Corporate Governance**

Pursuant to Regulation 26K(1) of Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014 and SEBI Master Circular SEBI/HO/DDHS-PoD-2/P/CIR/2023/115 dated July 06, 2023, we hereby submit the Compliance Report on Corporate Governance for IRB Infrastructure Trust for the quarter ended December 31, 2023 as Annexure A.

Kindly take the same on record.

**For MMK Toll Road Private Limited**  
**(Investment Manager to IRB Infrastructure Trust)**

**Kaustubh Shevade**  
**Company Secretary and Compliance Officer**

Encl: As above

## QUARTERLY COMPLIANCE REPORT ON GOVERNANCE

1. Name of InvIT: IRB Infrastructure Trust
2. Name of the Investment Manager: MMK Toll Road Private Limited
3. Quarter Ending: December 31, 2023

I. Composition of Board of Directors											
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 of Director (in Months)	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	Virendra D Mhaiskar	00183554	Chairperson & Non-Independent Director	26-02-2020	-	-	-	2	-	4	-
Mr.	Kunnasagar an Chinniah	01590108	Non-Independent Director	06-05-2022	-	-	-	2	-	2	-
Mr	Kulumani Gopalratnam Krishnamurthy	00012579	Independent Director	26-02-2020	-	-	46.6	7	7	9	4

Mrs	Ranjana Paranjape	06646483	Independent Director	26-02-2020	-	-	46.6	2	2	5	4
Mr	Aryan Mhaiskar	08234376	Non-Independent Director	31-05-2023	-	-	-	1	-	-	-
Mr	Boon Chin Hau	08560428	Non-Independent Director	31-05-2023	-	-	-	1	-	1	-
Mr	Amyr Jassani	02945319	Independent Director	31-05-2023	-	-	7.1	2	2	4	1
Mr	Nagendraa Parakh	10177336	Independent Director	31-05-2023	-	-	7.1	1	1	1	-

Whether regular chairperson appointed – Yes

Whether Chairperson is related to managing director or CEO – No

\*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.

\*\* While calculating directorships in listed entities, the High Value Debt Listed Entities had been considered in the number of Directorship

# While calculating the committee membership/chairmanship of the Directors, both listed and unlisted public companies including High Value Debt Listed Entities had been considered, in the number of committee membership/chairmanship of Directors.

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. Kulamani Gopalratnam Krishnamurthy	Chairperson, Independent Director	17-06-2020	-
		Mr. Virendra D Mhaiskar	Non-independent Director	17-06-2020	-
		Ms. Ranjana Paranjape	Independent Director	17-06-2020	-
		Mr. Kunnasagaran Chinniah	Non-independent Director	06-05-2022	-
		Mr. Nagendraa Parakh	Independent Director	31-05-2023	-
		Mr. Amyr Jassani	Independent Director	31-05-2023	-
Nomination and remuneration committee	Yes	Mr. Kulamani Gopalratnam Krishnamurthy	Chairperson, Independent Director	10-11-2020	-
		Mrs. Ranjana Paranjape	Independent Director	10-11-2020	-
		Mr. Virendra D. Mhaiskar	Non-independent Director	10-11-2020	-

		Mr. Nagendraa Parakh	Independent Director	31-05-2023	-
		Mr. Aryn Jassani	Independent Director	31-05-2023	-
Risk management committee	Yes	Mr. Virendra D. Mhaiskar	Chairperson, Non-independent Director	31-05-2023	-
		Mr. Aryn Jassani	Independent Director	31-05-2023	-
		Mr. Boon Chin Hau	Non-independent Director	31-05-2023	-
Stakeholders relationship committee	Yes	Mr. Aryn Jassani	Chairperson, Independent Director	31-05-2023	-
		Mr. Virendra D. Mhaiskar	Non-independent Director	31-05-2023	-
		Mr. Boon Chin Hau	Non-independent Director	31-05-2023	-

### 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)
04-07-2023		-	-	-	-
08-07-2023		-	-	-	-
28-07-2023		-	-	-	-
10-08-2023		-	-	-	-
30-08-2023		-	-	-	-
	25-10-2023	Yes	8	4	55
	22-11-2023	Yes	8	4	27

**IV. Meeting of committees**

**A. Audit committee**

Date(s) of meeting of the committee in the relevant quarter	Whether requirement of quorum met*	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) **
-	-	-	-	04-07-2023	-
-	-	-	-	08-07-2023	-
-	-	-	-	28-07-2023	-
-	-	-	-	30-08-2023	-
25-10-2023	Yes	6	4	-	55
22-11-2023	Yes	6	4	-	27

\* To be filled in only for the current quarter meetings.

\*\*Mandatory for audit committee and risk management committee.

**B. Nomination and remuneration committee**

Date(s) of meeting of the committee in the relevant quarter	Whether requirement of quorum met*	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) **
-	-	-	-	-	-

\* To be filled in only for the current quarter meetings.

\*\*Mandatory for audit committee and risk management committee.

**C. Stakeholders relationship committee**

Date(s) of meeting of the committee in the relevant quarter	Whether requirement of quorum met*	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)**
-	-	-	-	-	-

\* To be filled in only for the current quarter meetings.

\*\*Mandatory for audit committee and risk management committee.

**D. Risk management committee**

Date(s) of meeting of the committee in the relevant quarter	Whether requirement of quorum met*	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)**
25-10-2023	Yes	3	1	-	-

\* To be filled in only for the current quarter meetings.

\*\*Mandatory for audit committee and risk management committee.

<b>VI. Affirmations</b>		
<b>Sr. No.</b>	<b>Affirmations</b>	<b>Compliance status (Yes/No/NA)</b>
1	The composition of the Board of Directors is in terms of the SEBI (Infrastructure Trust) Regulations, 2014	Yes
2	The composition of the following committees is in terms of the SEBI (Infrastructure Trust) Regulations, 2014	Yes
	a. Audit committee	Yes
	b. Nomination and remuneration committee	Yes
	c. Stakeholders relationship committee	Yes
	d. Risk management committee	Yes
3	The committee members have been made aware of their powers, role and responsibilities as specified in the SEBI (Infrastructure Trust) Regulations, 2014	Yes
4	The meetings of the board of directors and the above committees have been conducted in the manner as specified in the SEBI (Infrastructure Trust) Regulations, 2014.	Yes
5	This report has been placed before the board of directors of the investment manager. Any comments/observations/advice of Board of Directors may be mentioned here.	No. This Report for the quarter ended December 31, 2023 shall be placed before the board of directors of the investment manager at its ensuing Board Meeting.
	The report submitted in the previous quarter has been placed before the board of directors of the investment manager. Any comments/observations/advice of Board of Directors may be mentioned here.	Yes. The Report for the quarter ended September 30, 2023 has been placed before the board of directors of the investment manager at its meeting held on October 25, 2023. No comments/observations/advice were provided by the Board of Directors on the said report.

**For MMK Toll Road Private Limited**  
**(in its capacity as Investment Manager to IRB Infrastructure Trust)**

**Kaustubh Shevade**  
**Company Secretary**