



(A subsidiary of
IRB INFRASTRUCTURE DEVELOPERS LTD)

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CIN : U45200MH2002PTC135512

April 19, 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: Compliance Report on Corporate Governance for March 31, 2024

Pursuant to Regulation 26K of Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014 read with 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 and year ended March 31, 2024 as Annexure A.

Kindly take the same on record.

For MMK Toll Road Private Limited
(in its capacity as 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: March 31, 2024

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	-	-	49.6	7	7	9	4

Mrs	Ranjana Paranjape	06646483	Independent Director	26-02-2020	-	-	49.6	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	-	-	10.1	2	2	4	1
Mr	Nagendraa Parakh	10177336	Independent Director	31-05-2023	-	-	10.1	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. Mhaikar	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. Mhaikar	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)
25-10-2023		-	-	-	-
22-11-2023		-	-	-	-
	12-01-2024	Yes	7	4	50
	25-01-2024	Yes	8	4	12
	16-02-2024	Yes	8	4	21
	05-03-2024	Yes	7	4	17
	05-03-2024	Yes	7	4	0
	13-03-2024	Yes	7	4	7
	13-03-2024	Yes	5	3	0
	21-03-2024	Yes	5	3	7

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) **
-	-	-	-	25-10-2023	-
-	-	-	-	22-11-2023	-
12-01-2024	Yes	6	4	-	50
25-01-2024	Yes	6	4	-	12
16-02-2024	Yes	6	4	-	21

* 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)**
25-01-2024	Yes	3	1	-	-

* 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)**
27-03-2024	Yes	3	1	25-10-2023	153

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

**Mandatory for audit committee and risk management committee.

VI. Affirmations		
Sr. No.	Affirmations	Compliance status (Yes/No/NA)
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 March 31, 2024 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 December 31, 2023 has been placed before the board of directors of the investment manager at its meeting held on January 25, 2024. 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 & Compliance Officer

I. Disclosure on website of the InvIT		
Item	Compliance status (Yes/No/NA)	If yes, provide link to website. If no/NA, provide reasons
a) Details of business	Yes	https://www.irbinfratrust.co.in/home/
b) Financial information including complete copy of the annual report including Balance sheet, Profit and Loss account, etc.	Yes	https://www.irbinfratrust.co.in/home/
c) Contact information of the designated officials of the company who are responsible for assisting and handling investor grievances	Yes	https://www.irbinfratrust.co.in/home/
d) E-mail ID for grievance redressal and other relevant details	Yes	https://www.irbinfratrust.co.in/home/
e) Information, report, notices, call letters, circulars, proceedings, etc. concerning units	Yes	https://www.irbinfratrust.co.in/home/
f) All information and reports including compliance reports filed by InvIT with respect to units	Yes	https://www.irbinfratrust.co.in/home/
g) All intimations and announcements made by InvIT to the stock exchanges	Yes	https://www.irbinfratrust.co.in/home/
h) All complaints including SCORES complaints received by the InvIT	Yes	https://www.irbinfratrust.co.in/home/
i) Any other information which may be relevant for the investors	Yes	https://www.irbinfratrust.co.in/home/
It is certified that these contents on the website of the InvIT are correct.		

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

II Annual Affirmations		
Particulars	Regulation Number	Compliance status (Yes/No/NA)
Performance evaluation of Independent directors	26G	NA*
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	NA
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
Policy with respect to obligations of directors and senior management	26G	Yes

*The aforesaid affirmations have been provided for the FY 2023-24. During the FY 2023-24, the Investment Manager was not required to conduct performance evaluation of the Independent Directors.

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

**Kaustubh Shevade
Company Secretary & Compliance Officer**