### 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

e-maii: into@irb.co.in • www.irb.co.ii CIN : U45200MH2002PTC135512

October 17, 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 the quarter ended September 30, 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 May 15, 2024, we hereby submit the Compliance Report on Corporate Governance for IRB Infrastructure Trust for the quarter ended September 30, 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.



Annexure A

# 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: September 30, 2024

Titl Name of the of the of the of the director / / / / / / / / / / / / / / / / / / /		I. Composition of Board of Directors										
e of the (Mr director Ms. )  No. )  No. )  No. (chairperson /non-independent/ independent/ nominee)  No. )  No. )  No. (chairperson /non-independent/ independent/ nominee)  No. )  No. )  No. (chairperson /non-independent/ independent/ nominee)  No. )  No. )  No. )  No. (chairperson /non-independent/ independent/ nominee)  No. )  No. )  No. )  No. (chairperson /non-independent/ independent/ nominee)  No. )  No. )  No. (chairperson /non-independent/ independent/ nominee)  No. )  No. (chairperson /non-independent/ independent/ nominee)  No. )  No. (chairperson /non-independent/ independent/ nominee)  No. (chairperson /non-independent/ nominee)  No. (chairperson /non-independent/ independent/ nominee)  No. (chairperson /non-independent/ nominee)  Non-independent /nominee)  No. (chairperson /non-independent/ nominee)  Non-independent /nominee)  Non-independent /nominee	Titl	Name	PAN* and	Category	Initial date					Number of	Number of	Number of posts
Mr   Virendra D   Mn   Mn   Mn   Mn   Mn   Mn   Mn		of the	DIN		of		cessation	Director	directorships	independent	memberships in	of Chairperson in
Ms. )  Ms.    Ms	(Mr	director		_	appointmen	appoint		(in	in all		_	_
Managers of REIT/InvIT and listed entities, including this Investment Manager**   Manager**   Manager**   Manager**   Investment Manager of REIT/InvIT and listed entities, including this Investment Manager**   Manager**   Manager**   Manager of REIT/InvIT and listed entities, including this Investment Manager**   Manager**   Manager**   Manager of REIT/InvIT and listed entities, including this Investment Manager**   Manager**   Manager**   Manager**   Manager of REIT/InvIT and listed entities, including this Investment Manager (Refer Regulation 26G of InvIT Regulations)#   Manager of REIT/InvIT and listed entities, including this Investment Manager of REIT/InvIT and listed entities, including this Investment Manager of REIT/InvIT and listed entities, including this Investment Manager of REIT/InvIT and listed entities, including this Investment Manager of REIT/InvIT and listed entities, including this Investment Manager of REIT/InvIT and listed entities, including this Investment Manager**   Managers of REIT/InvIT and listed entities, including this Investment Manager**   Managers of REIT/InvIT and listed entities, including this Investment Manager**   Manager of REIT/InvIT and listed entities, including this Investment Manager**   Manager of REIT/InvIT and listed entities, including this Investment Manager**   Manager of REIT/InvIT and listed entities, including this Investment Manager**   Manager of REIT/InvIT and listed entities, including this Investment Manager**   Manager of REIT/InvIT and listed entities, including this Investment Manager**   M	./			independent/	t	ment		Months)	Managers/Inve	all	Stakeholder	Stakeholder
Mr   Virendra D   Mhaiskar   Mr   Kulumani   Gopalratna m   Krishnamurt   hy   Mrs   Ranjana   06646483   Independent   Director   Mrs   Ranjana   06646483   Independent   Director   Mrs   Ranjana   06646483   Independent   26-02-2020   -   -   55.04   2   2   5   4	Ms.			independent/					stment	Managers/Invest	Committee(s) in	Committee(s) in
Managers of REIT / InvIT and listed entities, including this Investment Manager**   Managers of REIT / InvIT and listed entities, including this Investment Manager**   Managers of REIT / InvIT and listed entities, including this Investment Manager**   Mana	)			nominee)							U	all Managers /
Mr   Virendra D   Mhaiskar   Mr   Kulumani   Gopalratna m   Krishnamurt hy   Mrs   Ranjana   06646483   Independent   Independent   Namager   Na										of REIT/InvIT		
Mr   Virendra D   Mhaiskar   Minager   Minag									and listed	and listed	O	Managers of REIT
Mr Virendra D   Mhaiskar   Mr Kulumani   Gopalratna m   Krishnamurt hy   Mrs   Ranjana   06646483   Independent   Director   Mr Ranjana   06646483   Independent   Director   Mr Ranjana   06646483   Independent   26-02-2020   -   -   -   55.04   2   2   5   4										· · · · · · · · · · · · · · · · · · ·		/ InvIT and listed
Manager   Manager   Manager   Manager   Manager   Manager   Refer Regulation   26G of InvIT   Regulations)#											,	,
Manager (Refer Regulation 26G of InvIT Regulations)#   Mr Virendra D Mhaiskar   Manager (Refer Regulations)#   Mr Virendra D Mhaiskar   Manager (Refer Regulations)#   Mr Virendra D Mhaiskar   Manager (Refer Regulations)#   Manager (Refer Regulations)#   Mr Virendra D Manager (Refer Regulations)#   Manager (Refer Regulations)#   Mr Virendra D Manager (Refer Regulations)#   Manager (Refer Regulations)#   Mr Virendra D Manager (Refer Regulation 26G of InvIT Regulations)#   Manager (Refer Regulation 26G of InvIT Regulations)#   Mr Virendra D Manager (Refer Regulations)#   Manager (Refer Regulations)#   Mr Virendra D Manager (Refer Regulations)#   Manager (Refer Regulations)#   Mr Virendra D Manager (Refer Regulations)#   Manager (Refer Regulations)#   Mr Virendra D Manager (Refer Regulations)#   Mr Non-Language (Refer Regulations)#   Mr Non-L											_	
Mr   Virendra D   Mhaiskar   Mr   Virendra D   Viren									Manager**	Manager**	227 0502220	
Mr   Virendra D   Mhaiskar   Mr   Virendra D   Mhaiskar   Mr   Virendra D   Mhaiskar   Mr   Virendra D   Mhaiskar   Mr   Maiskar   Mr   Mr   Mr   Mr   Mr   Mr   Mr												
Mr   Virendra D   Mhaiskar   Mr   Virendra D   Mhaiskar   Miniskar   Minisk											,	
Mr         Virendra D Mhaiskar         00183554         Chairperson & Non-Independent Director         26-02-2020         -         -         2         -         4         -           Mr         Kulumani Gopalratna m Krishnamurt hy         00012579         Independent Director         26-02-2020         -         -         55.04         5         5         6         2           Mrs Ranjana         06646483         Independent         26-02-2020         -         -         55.04         2         2         5         4												Regulations)#
Mhaiskar	7.6	*** 1 5	00100771	GI :	25.02.2020						Regulations)#	
Independent   Director	Mr		00183554		26-02-2020	-	-	-	2	=	4	-
Mr   Kulumani   00012579   Independent   26-02-2020   -   -   55.04   5   5   6   2		Mhaiskar										
Mr         Kulumani Gopalratna m Krishnamurt hy         00012579         Independent Director         26-02-2020         -         -         55.04         5         5         6         2           Mrs         Ranjana         06646483         Independent         26-02-2020         -         -         55.04         2         2         5         4				-								
Gopalratna   Director	14.	IZ 1	00012570		26.02.2020			55.04	5	-		2
m   Krishnamurt   hy	Mr		00012579	-	26-02-2020	-	-	55.04	3	3	0	2
Krishnamurt		_		Director								
hy         Independent         26-02-2020         -         -         55.04         2         2         5         4												
Mrs Ranjana 06646483 Independent 26-02-2020 55.04 2 2 5 4		_										
	Man	7	06646492	T., d., d., 4	26.02.2020			55.04	2	2	E	4
Paranjape Director University Director	IVITS		00046483	_	20-02-2020	-	-	33.04	2	2	3	4



	Aryan	08234376	Non-	31-05-2023	-	-	-	1	-	-	-
1	Mhaiskar		Independent								
			Director								
Mr I	Boon Chin	08560428	Non-	31-05-2023	-	-	-	1	-	1	-
H	Hau		Independent								
			Director								
Mr 1	Nagendraa	10177336	Independent	31-05-2023	-	-	16.01	1	1	2	1
I	Parakh		Director								

Whether regular chairperson appointed – Yes

Whether Chairperson is related to managing director or CEO – No

<sup>#</sup> 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 chairperso	Name of committee members	Category (chairperson/non- independent/independent/nominee)	Date of Appointment	Date of Cessation
	n appointed				
Audit committee	Yes	Mr. Kulumani 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. Nagendraa Parakh	Independent Director	31-05-2023	-
Nomination and remuneration	Yes	Mr. Kulumani Gopalratnam Krishnamurthy	Chairperson, Independent Director	10-11-2020	-
committee		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	-
Risk management	Yes	Mr. Virendra D. Mhaiskar	Chairperson, Non-independent Director	31-05-2023	-
committee		Mr. Boon Chin Hau	Non-Independent Director	31-05-2023	-
		Mr. Nagendraa Parakh	Independent Director	31-05-2024	-
Stakeholders	Yes	Mr. Nagendraa Parakh	Chairperson, Independent Director	31-05-2024	-
relationship		Mr. Virendra D. Mhaiskar	Non-independent Director	31-05-2023	-
committee		Mr. Boon Chin Hau	Non-independent Director	31-05-2023	<del>-</del>

<sup>\*</sup>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.

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



54

38

27-06-2024

	III. Meetings of Board of Directors								
Date(s) of meeting (if	Date(s) of meeting (if any)	Whether	Number of directors present*	Number of independent	Maximum gap between any				
any) in the previous	in the relevant	requirement of		directors present*	two consecutive meetings (in				
quarter	Quarter	quorum met*			no. of				
					days)				
03-05-2024	-	-	-	-	42				
14-06-2024	-	-	-	ı	41				
14-06-2024	-	-	-	-	0				
27-06-2024	-	=	-	1	12				
	05-08-2024	Yes	5	2	38				

#### **IV.** Meeting of committees A. Audit Committee Date(s) of meeting of Whether Number of directors Number of independent Date(s) of meeting of the Maximum gap requirement of directors present\* the committee in the present\* committee in the between quorum met\* relevant quarter previous quarter any two consecutive meetings (in no. of days) \*\* 03-05-2024

3

Yes

## **B.** Nomination and Remuneration Committee

05-08-2024

Date(s) of meeting of	Whether	Number of directors	Number of independent	Date(s) of meeting of the	Maximum gap
the committee in the	requirement of	present*	directors present*	committee in the	between
relevant quarter	quorum met*			previous quarter	any two
					consecutive
					meetings (in no.
					of
					days) **
-	-	-	-	03-05-2024	-
-	-	-	-	27-06-2024	-

<sup>\*</sup> To be filled in only for the current quarter meetings.

<sup>\*</sup> To be filled in only for the current quarter meetings.

<sup>\*\*</sup>Mandatory for audit committee and risk management committee.

<sup>\*\*</sup>Mandatory for audit committee and risk management committee.



C. Stakeholders Relationship Committee

CT Stantonorders recta	tronsinp committee				
Date(s) of meeting of	Whether	Number of directors	Number of independent	Date(s) of meeting of the	Maximum gap
the committee in the	requirement of	present*	directors present*	committee in the	between
relevant quarter	quorum met*			previous quarter	any two
					consecutive
					meetings (in no.
					of
					days)**
-	-	-	-	-	-

<sup>\*</sup> To be filled in only for the current quarter meetings.

D. Risk Management Committee

D. Hisk Management C	Ommittee .				
Date(s) of meeting of	Whether	Number of directors	Number of independent	Date(s) of meeting of the	Maximum gap
the committee in the	requirement of	present*	directors present*	committee in the	between
relevant quarter	quorum met*			previous quarter	any two consecutive
					meetings (in no. of
					days) **
-	-	-	-	-	-

<sup>\*</sup> To be filled in only for the current quarter meetings.

<sup>\*\*</sup>Mandatory for audit committee and risk management committee.

<sup>\*\*</sup>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	
	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 September 30, 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 June 30, 2024 has been placed before the board of directors of the investment manager at its meeting held on August 5, 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