

Date: January 20, 2026

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: Quarterly Compliance Report on Corporate Governance of IndiGrid Infrastructure Trust for Q3 FY 2025-26

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

Dear Sir/ Madam,

Pursuant to Regulation 26K of the Securities and Exchange Board of India (“SEBI”) (Infrastructure Investment Trusts) Regulations, 2014, read with SEBI Master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated July 11, 2025, please find attached the “**Compliance Report on Corporate Governance**” of IndiGrid Infrastructure Trust for the quarter ended on December 31, 2025.

You are requested to kindly take the same on record.

Thanking you,

For and on behalf of the IndiGrid Investment Managers Limited

(Representing IndiGrid Infrastructure 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 KuleKalyan, 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



INDIGRID INVESTMENT MANAGERS LIMITED

ANNEXURE I

1. Name of InvIT: IndiGrid Infrastructure Trust

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

3. Quarter ending: December 31, 2025

I. Composition of Board of Directors of the Investment Manager											
Titl e (Mr ./ Ms.)	Name of the director	PAN and DIN	Category (Chairperson/Non- Independent/Independ ent/Nominee)	Initial date of appoi ntme nt	Date of re- appointment	Date of cess atio n	Tenure*	Number of directorships in all Managers/Inv estment Managers of REIT/InvIT and listed entities, including this Investment Manager	Number of Independent directorships in all Managers/Invest ment 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	-	110.03 months	1	1	1	1
Mr.	Ashok Sethi	AEUPS9393 G/01741911	Non-executive Independent Director	20-10- 2020	20-10-2025	-	62.12 months	1	1	3	1

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Ms.	Jayashree Vaidhyanathan	ADGPV2661R/ 07140297	Non-executive Independent Director	30-11-2021	NA	-	49.02 months	3	3	5	0
Mr.	Harsh Dinesh Shah	ARAPS4885L / 02496122	Executive Director	30-08-2022	NA	-	-	1	0	0	0
Mr.	Hardik Shah	AUPPS3419Q/ 06648474	Non-executive Non-Independent Director	30-11-2021	NA	-	-	2	0	1	0
Mr.	Vaibhav Vaidya	AHBPV6153D/ 10631897	Non-executive Non-Independent Director	24-07-2025	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.											
*While calculating the Committee positions of the Directors, both listed and unlisted public companies have been considered including this Investment Manager.											
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	-
		Mr. Vaibhav Vaidya	Non executive – Non Independent Director	24-07-2025	-
Nomination and Remuneration Committee	Yes	Ms. Jayashree Vaidhyanathan	Chairperson (Non executive – Independent Director)	09-01-2023	-

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		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	-
		Mr. Vaibhav Vaidya	Non executive – Non Independent Director	24-07-2025	-
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	-
		Mr. Vaibhav Vaidya	Non executive – Non Independent Director	24-07-2025	-
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	-	-
		Mr. Vaibhav Vaidya	Non executive – Non Independent Director	-	-
Allotment Committee	Yes	Mr. Ashok Sethi	Chairperson (Non executive – Independent Director)	-	-
		Mr. Tarun Kataria	Non executive – Independent Director	-	-

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ESG & CSR Committee	Yes	Mr. Harsh Dinesh Shah	Executive Director	-	-
		Mr. Vaibhav Vaidya	Non executive – Non Independent Director	-	-
		Ms. Jayashree Vaidhyanathan	Chairperson (Non executive – Independent Director)	-	-
		Mr. Tarun Kataria	Non executive – Independent Director	-	-
		Mr. Ashok Sethi	Non executive – Independent Director	-	-
		Mr. Vaibhav Vaidya	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)
24-07-2025	-	Yes	5	3	70 Days
	10-10-2025	Yes	6	3	78 Days
-	07-11-2025	Yes	6	3	28 Days
-	11-11-2025	Yes	4	2	4 Days
-	08-12-2025	Yes	4	2	27 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	3	3	24-07-2025	70 Days
30-10-2025	Yes	4	3	-	98 Days

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07-11-2025	Yes	4	3	-	8 Days
11-11-2025	Yes	3	2	-	4 Days
Nomination and Remuneration Committee					
-	Yes	3	3	24-07-2025	70 Days
Stakeholders Relationship Committee					
-	Yes	2	2	24-07-2025	70 Days
07-11-2025	Yes	3	2	-	106 Days
Risk Management Committee					
-	Yes	4	3	29-07-2025	187 Days
Investment Committee					
-	Yes	3	2	24-07-2025	70 Days
10-10-2025	Yes	4	2	-	78 Days
07-11-2025	Yes	4	2	-	28 Days
08-12-2025	Yes	2	1	-	31 Days
Allotment Committee					
	Yes	3	2	24-07-2025	-
ESG & CSR Committee					
-	Yes	3	3	24-07-2025	70 Days
07-11-2025	Yes	4	3	-	106 Days

* Mandatory for audit committee and risk management committee.

V. Affirmations



INDIGRID INVESTMENT MANAGERS LIMITED

1. The composition of the Board of Directors is in terms of the SEBI InvIT Regulations - **Yes**
2. The composition, role and terms of reference of the following committees is in terms of the SEBI InvIT Regulations:
 - 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 InvIT Regulations. - **Yes**
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 - **Yes**
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 - **Yes, the previous report, filed for the quarter ended on September 30, 2025, was placed before the Board of Directors of the Investment Manager, at their meeting held on November 7, 2025. No comments/observations were received on the same. The current report filed for the quarter ended December 31, 2025, will be placed before the Board of Directors of the Investment Manager at the ensuing Board Meeting.**

Name: Urmil Shah

Designation: Company Secretary & Compliance Officer

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