

20th April 2026

BSE Limited

Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai – 400001

Scrip Code: 544137

National Stock Exchange of India Limited

Exchange Plaza, C-1, Block G
Bandra-Kurla Complex, Bandra(E)
Mumbai -400051

Symbol: INDUSINVT

Subject: Quarterly Compliance Report on Corporate Governance for the quarter ended 31st March 2026

Dear Ma'am / Sir,

In accordance with the provisions of Regulation 26K of the SEBI (Infrastructure Investment Trusts) Regulations, 2014, read with Para 20.1 of the SEBI Master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated 11th July 2025, as amended, please find enclosed Quarterly Compliance Report on Corporate Governance of Indus Infra Trust (“Trust”) for the quarter ended 31st March 2026. The same is also being uploaded on the website of the Trust at:

<https://indusinvit.com/investor-information.html>

You are requested to take the above information on your record.

Thanking you,

Yours sincerely,

For Indus Infra Trust

Acting through its Investment Manager

GR Highways Investment Manager Private Limited

Mohnish Dutta

Company Secretary & Compliance Officer

ICSI M. No. FCS 10411

CC:

IDBI Trusteeship Services limited

Ground Floor, Universal Insurance Building
Sir P.M. Road, Fort, Mumbai, Maharashtra – 400001

Encl: as above

Report on Governance to be submitted by the Investment Manager on quarterly basis

- | | |
|---|--|
| 1. Name of InvIT: | Indus Infra Trust |
| 2. Name of the Investment Manager: | GR Highways Investment Manager Private Limited |
| 3. Quarter ending: | 31 st March 2026 |

Part A

I. Composition of Board of Directors of the Investment Manager											
Title (Mr./ Ms.)	Name of Director	PAN & DIN	Category (Chairperson / Non-Independent / Independent / Nominee)	Initial Date of Appointment	Date of Reappointment	Date of Cessation	Tenure*	No. of directorships in all Managers / Investment Managers of REIT / InvIT and listed entities, including this Investment Manager**	No 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.	Ajendra Kumar Agarwal	AEQPA3699M01147897	Chairperson	23-03-2022	-	-	-	2	0	3	0
Mr.	Deepak Maheshwari	AAHPM6756E08163253	Independent	18-07-2022	-	-	44.14	3	2	3	1
Mr.	Raghav Chandra	AAEPC2866J00057760	Independent	18-07-2022	-	-	44.14	6	6	9	2
Mr.	Ramesh Chandra Jain	ABWPJ5978M09069250	Non-Independent	13-06-2023	-	-	-	1	0	0	0
Mrs.	Swati Anil Kulkarni	AGDPK8446K10163330	Independent	13-06-2023	-	-	33.19	1	1	1	0
Mr.	Ankush Vinod Pitale	AAJPP9256G09040123	Independent	03-02-2026	-	-	1.29	1	1	2	0

^Chairmanship or Membership of Audit Committee & Stakeholder Relationship Committee ("Committee Positions"), held in all Manager / Investment Managers of REIT / InvIT, listed entities and public limited companies are considered and Committee Positions in Private Limited Companies, foreign companies, high value debt listed entities, and Companies under Section 8 of the Companies Act, 2013 are excluded

*to be filled only for Independent Director. Tenure would mean total period from which Independent director is serving on Board of directors of the investment manager in continuity without any cooling off period

**includes directorship in high value debt listed companies

Whether regular Chairperson appointed	Yes
Whether Chairperson is related to Managing Director or CEO	No

II. Composition of Committees					
Name of 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. Deepak Maheshwari	Chairperson-Independent	16.09.2022	-
		Mr. Raghav Chandra	Member-Independent	16.09.2022	-
		Mrs. Swati Anil Kulkarni	Member-Independent	13.06.2023	-
		Mr. Ankush Vinod Pitale	Member-Independent	03.02.2026	-
Nomination and Remuneration Committee	Yes	Mr. Raghav Chandra	Chairperson-Independent	16.09.2022	03.02.2026
		Mr. Deepak Maheshwari	Member-Independent	16.09.2022	-
		Mr. Ajendra Kumar Agarwal	Member-Non-Independent	16.09.2022	-
		Mr. Ankush Vinod Pitale	Chairperson-Independent	03.02.2026	-
Risk Management Committee	Yes	Mrs. Swati Anil Kulkarni	Chairperson-Independent	13.06.2023	-
		Mr. Deepak Maheshwari	Member-Independent	13.06.2023	-
		Mr. Raghav Chandra	Member-Independent	13.06.2023	-
		Mr. Ramesh Chandra Jain	Member-Non-Independent	13.06.2023	-
Stakeholders Relationship Committee	Yes	Mr. Raghav Chandra	Chairperson-Independent	16.09.2022	-
		Mr. Ajendra Kumar Agarwal	Member-Non-Independent	16.09.2022	-
		Mr. Deepak Maheshwari	Member-Independent	16.09.2022	03.02.2026
		Mr. Ankush Vinod Pitale	Member-Independent	03.02.2026	-
Finance Committee	Yes	Mr. Ajendra Kumar Agarwal	Chairperson-Non-Independent	15.12.2022	-
		Mr. Ramesh Chandra Jain	Member-Non-Independent	03.02.2026	-
Investment Committee	Yes	Mr. Raghav Chandra	Chairperson-Independent	24.09.2025	-
		Mr. Deepak Maheshwari	Member-Independent	24.09.2025	-
		Mr. Ramesh Chandra Jain	Member-Non-Independent	24.09.2025	-
		Mrs. Swati Anil Kulkarni	Member-Independent	24.09.2025	-
		Mr. Ankush Vinod Pitale	Member-Independent	03.02.2026	-

III. Meeting 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 number of days)
07.11.2025	-	-	-	-	-
06.12.2025	-	-	-	-	28
29.12.2025	-	-	-	-	22
-	03.02.2026	Yes	4	3	35

-	09.02.2026	Yes	4	4	5
-	18.02.2026	Yes	5	4	8
-	24.03.2026	Yes	4	4	33

^ to be filled in for current quarter Meetings

IV. Meeting of Committees					
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 number of days)^^
Audit Committee					
-	-	-	-	07.11.2025	-
				29.12.2025	51
03.02.2026	Yes	3	3	-	35
09.02.2026	Yes	4	4	-	5
24.03.2026	Yes	4	4	-	42
Risk Management Committee					
03.02.2026	Yes	3	3	-	-
Nomination and Remuneration Committee					
03.02.2026	Yes	3	2	-	-
Stakeholder Relationship Committee					
24.03.2026	Yes	3	2	-	-
Finance Committee					
-	-	-	-	27.10.2025	-
				29.12.2025	62
Investment Committee					
				04.11.2025	
				06.12.2025	31
-	-	-	-	29.12.2025	22
09.02.2026	Yes	3	3	-	41
18.02.2026	Yes	5	4	-	8
24.03.2026	Yes	4	4	-	33

^ to be filled for 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 Board of Directors is in terms of SEBI (Infrastructure Investment Trusts) Regulations, 2014: Yes
2. The composition of the following committees is in terms of SEBI (Infrastructure Investment Trusts) Regulations, 2014
a. Audit Committee: Yes
b. Nomination & 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 SEBI (Infrastructure Investment Trusts) Regulations, 2014: Yes
4. The meetings of the Board of Directors and the above committees have been conducted in the manner as specified in SEBI (Infrastructure Investment Trusts) Regulations, 2014: Yes
5. This report and/or the report submitted in the previous quarter has been placed before Board of Directors of the investment manager. Any comments/observations/advice of the board of directors may be mentioned here: Yes

**For Indus Infra Trust
Represented by its Investment Manager
GR Highways Investment Manager Private Limited**

**Mohnish Dutta
Company Secretary & Compliance Officer
ICSI Membership No. FCS10411**

Part B

I. Disclosure on website of InvIT		
Item	Compliance Status (Yes/No/NA)	If Yes provide link to website. If No / NA provide reasons
a) Details of business	Yes	https://indusinvit.com/our-business.html
b) Financial information including complete copy of the Annual Report including Balance Sheet, Profit and Loss Account, etc.	Yes	https://indusinvit.com/investor-information.html
c) Contact information of the designated officials of the company who are responsible for assisting and handling investor grievances	Yes	https://indusinvit.com/investor-information.html
d) Email ID for grievance redressal and other relevant details	Yes	https://indusinvit.com/investor-information.html
e) Information, report, notices, call letters, circulars, proceedings, etc. concerning units	Yes	https://indusinvit.com/investor-information.html
f) All information and reports including compliance reports filed by InvIT with respect to units	Yes	https://indusinvit.com/investor-information.html
g) All intimations and announcements made by InvIT to the stock exchanges	Yes	https://indusinvit.com/investor-information.html
h) All complaints including SCORES complaints received by the InvIT	Yes	https://indusinvit.com/investor-information.html
i) Any other information which may be relevant for the investors	Yes	https://indusinvit.com
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
Performance Evaluation of Independent Directors	26G	Yes
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 meeting	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	Yes
Alternate Director to Independent Director	26G	Yes
Maximum Tenure of Independent Director	26G	Yes
Meeting of independent directors	26G	Yes
Familiarization of independent directors	26G	Yes
Declaration from Independent Director	26G	Yes
Directors and Officers insurance	26G	No ^
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

^ We are in the process of obtaining the DO Insurance

For Indus Infra Trust

Represented by its Investment Manager

GR Highways Investment Manager Private Limited

Mohnish Dutta

Company Secretary & Compliance Officer

ICSI Membership No. FCS10411

Part C

Affirmations		
Broad Heading	Regulation Number	Compliance Status (Yes/No/NA)
Copy of annual report of the InvIT including balance sheet, profit and loss account, governance report, secretarial compliance report displayed on Website	26J, 26K and this Master Circular	Yes
Presence of Chairperson of Audit Committee at the Annual Meeting of Unitholders	26G	Yes
Presence of Chairperson of the nomination and remuneration committee at the Annual Meeting of Unitholders	26G	
Presence of Chairperson of the Stakeholder Relationship committee at the Annual Meeting of Unitholders	26G	
Whether "Governance Report" and "Secretarial Compliance Report" disclosed in Annual Report of the InvIT	26J and 26K	Yes
For Indus Infra Trust Represented by its Investment Manager GR Highways Investment Manager Private Limited		
Mohnish Dutta Company Secretary & Compliance Officer ICSI Membership No. FCS10411		