



January 19, 2026

To

**National Stock Exchange of India Limited**

Exchange Plaza, C/1, Block G,  
Bandra-Kurla Complex, Bandra (East),  
Mumbai- 400 051, Maharashtra, India

<b>Units:</b> <b>Symbol:</b> NDRINVIT <b>ISIN:</b> INE0Q7Q2015	<b>Debt Securities:</b> <b>ISIN:</b> INE0Q7Q07018 <b>ISIN:</b> INE0Q7Q07026
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**Subject: Submission of Compliance Report on Corporate Governance for the quarter ended December 31, 2025.**

Dear Sir/ Madam,

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

The said information is also being uploaded on the website of the Trust at [www.ndrinvit.com](http://www.ndrinvit.com).

Kindly take the above information on record.

Thanking you,

**FOR NDR InvIT Managers Private Limited**

*(acting in its capacity as Investment Manager of NDR InvIT Trust)*

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CHOVATIA  
Digitally signed  
by NEHA HARDIK  
CHOVATIA  
Date: 2026.01.19  
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**Neha Chovatia**

**Company Secretary and Compliance Officer**

**Place: Mumbai**

**CC:-**

<b>Axis Trustee Services Limited</b> ("Trustee of the NDR InvIT Trust") Axis House, Bombay Dyeing Mills Compound, Pandurang Budhkar Marg, Worli, Mumbai -400025	<b>Catalyst Trusteeship Limited</b> ("Debenture Trustee") Windsor, 6th floor, Office No.604, C.S.T Road, Kalina, Santacruz (East), Mumbai - 400098
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**NDR INVIT MANAGERS PRIVATE LIMITED**

Regd. Office : CTS No. 54, Village Bamanwada, Vile Parle (East)  
Mumbai, Maharashtra - 400 099. E-Mail : [info@ndrinvit.com](mailto:info@ndrinvit.com)



## Annexure -I

1. Name of InvIT- NDR InvIT Trust
2. Name of the Investment manager- NDR Invit Managers Private Limited
3. Quarter Ending – December 31, 2025

I. Composition of Board of Directors of the Investment Manager											
Title (Mr. / Ms./Dr.)	Name of the Director	DIN	Category (Chairperson / Non- Independent / Independent / Nominee) &	Initial Date of Appoint ment	Date of Reappoin tment	Date of Ces satio n	Ten ure*	No. of directorship s 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	Mittur Swami Sundara Rajan	001697 75	Independent Director	17/03/2023	06/01/2026	17/03/ 2031	5	-	1	1	1
Dr	Brinda Jagirdar	069798 64	Independent Director	10/01/2023	06/01/2026	10/01/ 2031	5	-	2	2	2

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Mr	G K Ravishankar	07624219	Independent Director	17/03/2023	06/01/2026	17/03/2031	5	-	1	2	-
Mr	Naidu Amrutesh Reddy	00898556	Executive Director	19/12/2022	-	-	-	1	-	1	-
Mr.	Ritesh Vohra	01259544	Non - Executive Director	17/03/2023	-	-	-	1	-	-	-
Mr.	Ramdas R Iyer	03029948	Executive Director	19/12/2022	-	-	-	1	-	1	-

Whether Regular chairperson appointed - No

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
1. Audit Committee	Yes	Mr. M.S. Sundara Rajan	Chairperson - Independent Director	April 25, 2023	-
		Mr. Naidu Amrutesh Reddy	Member	April 25, 2023	-
		Mr. G K Ravishankar	Member	April 25, 2023	-
2. Nomination & Remuneration Committee	Yes	Mr. M. S. Sundara Rajan	Chairperson - Independent Director	April 25, 2023	-
		Ms. Brinda Jagirdar	Member	April 25, 2023	-

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		Mr. G.K. Ravi Shankar	Member	April 25, 2023	-
3. Risk Management Committee	Yes	Mr. Naidu Amrutesh Reddy	Chairperson - Director	April 25, 2023	-
		Mr. Ramdas Iyer	Member	April 25, 2023	-
		Mr. G.K. Ravi Shankar	Member	April 25, 2023	-
4. Stakeholders Relationship Committee	Yes	Dr. Brinda Jagirdar	Chairperson- Independent Director	April 25, 2023	-
		Mr. Ramdas Iyer	Member	April 25, 2023	-
		Mr. G.K. Ravi Shankar	Member	April 25, 2023	-
5. Investment Committee	Yes	Mr. M.S. Sundara Rajan	Chairperson- Independent Director	April 25, 2023	-
		Mr. Naidu Amrutesh Reddy	Member	April 25, 2023	
		Dr. Brinda Jagirdar	Member	April 25, 2023	-
		Mr. Ritesh Vohra	Member	April 25, 2023	-
		Mr. G. K. Ravishankar	Member	April 25, 2023	-
6. InvIT Committee	Yes	Mr. M.S. Sundararajan	Chairman- Independent Director	April 25, 2023	-
		Mr. N. Amrutesh Reddy	Member	April 25, 2023	-
		Mr. Ramdas. R. Iyer	Member	April 25, 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 number of days)

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05.08.2025	13.10.2025	Yes	6	2	Between 05.08.2025, and 13.10.2025 ie. 69 days
-	11.11.2025	Yes	6	3	Between 13.10.2025, and 11.11.2025 ie. 29 days
-	12.12.2025	Yes	6	3	Between 11.11.2025, and 12.12.2025 ie. 31 days
<b>IV. Meetings of Committees</b>					
<i>Date(s) of meeting of the committee in the relevant quarter</i>	<i>Whether requirement of Quorum met (details)*</i>	<i>Number of Directors present*</i>	<i>Number of independent directors present*</i>	<i>Date(s) of meeting of the committee in the previous quarter</i>	<i>Maximum gap between any two consecutive meetings (in number of days) **</i>
<b>Audit Committee</b>					
11.11.2025	Yes	3	2	05.08.2025	Between 05.08.2025, and 11.11.2025 ie. 98 days
<b>Nomination and Remuneration Committee</b>					
11.11.2025	Yes	3	3	-	-
<b>Risk Committee</b>					
11.11.2025	Yes	3	1	-	-
<b>Stakeholders' Relationship Committee</b>					
11.11.2025	Yes	3	2	05.08.2025	Between 26.05.2025, and 05.08.2025 ie. 98 days
<b>Investment Committee</b>					
07.10.2025	Yes	3	1	-	-
<b>Invit Committee</b>					
-	-	-	-	-	-

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*\* to be filled in only for the 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.
2. The composition of the following committees is in terms of SEBI (Infrastructure Investment Trusts) Regulations, 2014
  - a. Audit Committee
  - b. Nomination & Remuneration Committee
  - c. Stakeholders Relationship Committee
  - d. Risk management committee
  - e. Investment Committee
  - f. InvIT Committee
3. The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Infrastructure Investment Trusts) Regulations, 2014.
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.
5. This report and/or the report submitted in the previous quarter has been placed before the Board of Directors of the investment manager. Any comments/observations/advice of the board of directors may be mentioned here.

**Neha Chovatia**  
**Company Secretary & Compliance Officer**  
**Date: January 19, 2026**  
**Place: Mumbai**

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