



Date: January 17, 2026

The Listing Department,
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (East),
Mumbai – 400 051

ISIN: **INE1JNC23012 and INE1JNC07015**
Symbol: **TVSINVIT**

Subject: Corporate Governance Report – 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 Corporate Governance Report of TVS Infrastructure Trust for the quarter ended December 31, 2025.

We request you to kindly take this on record.

Thanking you,

For TVS Infrastructure Investment Manager Private Limited
(acting as an Investment Manager to TVS Infrastructure Trust)

Ankit Dewan
Company Secretary & Compliance Officer

Encl: As above

CC:

Axis Trustee Services Limited (the “Trustee”) The Ruby, 2nd Floor, SW, 29, Senapati Bapat Marg, Dadar West, Mumbai- 400 028 Maharashtra, India	Catalyst Trusteeship Limited (the “Debenture Trustee”) 901, 9 th Floor, Tower B, Peninsula Business Park, Senapati Bapat Marg, Lower Parel(W), Mumbai – 400 013 Maharashtra, India
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ANNEXURE I

Corporate Governance Report for the quarter ended December 31, 2025

Name of the InvIT: TVS Infrastructure Trust

Name of the Investment Manager: TVS Infrastructure Investment Manager Private Limited

Quarter Ending: December 31, 2025

I. Composition of Board of Directors												
Title (Mr./ Ms.)	Name of the director	PAN & DIN	Category (Chairperson / Non- Independent / Independent / Nominee)	Initial date of appointment (DD-MM-YYYY)	Date of re- appointment (DD-MM- YYYY)	Date of cessation (DD-MM- YYYY)	Tenure (In month) ¹	Date of Birth (DD-MM-YYYY)	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	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
Mr.	Palamadai Sundararajan Jayakumar	01173236	Chairperson (Non- Independent)	30/09/2023	-	-	27	08-04-1962	8	7	8	3
Ms.	Aditi Kumar	00954520	Non- Independent	22/03/2024	-	-	21	30-04-1983	1	0	2	0
Mr.	Anand Raghavan	00243485	Independent	22/03/2024	-	-	21	04-06-1961	4	4	5	3

¹ To be filled only for independent director

I. Composition of Board of Directors												
Title (Mr./ Ms.)	Name of the director	PAN & DIN	Category (Chairperson / Non- Independent / Independent / Nominee)	Initial date of appointment (DD-MM-YYYY)	Date of re- appointment (DD-MM- YYYY)	Date of cessation (DD-MM- YYYY)	Tenure (In month) ¹	Date of Birth (DD-MM-YYYY)	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	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
Mr.	Harsh Singhal	07879613	Independent	24/07/2025	-	-	5	12-06-1981	1	1	0	0
Mr.	Mahalingam Seturaman	00121727	Independent	22/03/2024	-	-	21	10-02-1948	3	3	3	2
Mr.	Prasad Gopalan	02369138	Independent	11/09/2025	-	-	4	22-10-1964	1	1	0	0
Mr.	Premod P. Thomas	07252875	Nominee	24/07/2025	-	-	5	14-03-1957	2	0	0	0
Mr.	Sargunaraj Ravichandran	01485845	Non- Independent	30/09/2023	-	-	27	01-06-1955	2	0	2	1
Ms.	Uma Sistla	08165959	Independent	28/03/2024	-	-	21	19-07-1963	2	2	1	0
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 (DD-MM-YYYY)	Date of Cessation (DD-MM-YYYY)
Audit Committee	Yes	Mr. Anand Raghavan	Chairman, Independent Director	27-01-2025	-
		Ms. Uma Sistla	Member, Independent Director	27-01-2025	-
		Ms. Aditi Kumar	Member, Non-Executive / Non-Independent Director	27-01-2025	-
Nomination and Remuneration Committee	Yes	Mr. Mahalingam Seturaman	Chairman, Independent Director	27-01-2025	-
		Mr. Anand Raghavan	Member, Independent Director	27-01-2025	-
		Mr. S. Ravichandran	Member, Non-Executive / Non-Independent Director	27-01-2025	-
		Mr. Harsh Singhal	Member, Independent Director	27-10-2025	-
		Mr. Premod Thomas	Member, Non-Executive / Non-Independent Director	27-10-2025	-
		Mr. Prasad Gopalan	Member, Independent Director	27-10-2025	-
Risk Management Committee	Yes	Mr. P.S. Jayakumar	Chairman, Non-Executive / Non-Independent Director	27-01-2025	-
		Ms. Uma Sistla	Member, Independent Director	27-01-2025	-
		Mr. Nitin Aggarwal	Member, CEO	24-07-2025	-
Stakeholders Relationship Committee	Yes	Mr. S. Ravichandran	Chairman, Non-Executive / Non-Independent Director	27-01-2025	-
		Ms. Aditi Kumar	Member, Non-Executive / Non-Independent Director	27-01-2025	-
		Mr. Anand Raghavan	Member, Independent Director	27-01-2025	-

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	11-11-2025	Yes	9	5	109
* to be filled in only for the 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 no. of days**
Audit Committee					
10-11-2025	Yes	3	2	24-07-2025	108
Nomination and Remuneration Committee					
11-11-2025	Yes	6	4	24-07-2025	109
Stakeholders' Relationship Committee					
0	NA	NA	NA	0	NA
Risk Management Committee					
0	NA	NA	NA	0	NA
* 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.					

VI. Affirmations
<div>1. The composition of the Board of Directors is in terms of the SEBI InvIT Regulations, 2014.</div> <div>2. The composition of the following committees is in terms of SEBI (Infrastructure Investment Trusts) Regulations, 2014<div>a. Audit Committee</div><div>b. Nomination and Remuneration Committee</div><div>c. Stakeholders Relationship Committee</div><div>d. Risk Management Committee.</div></div> <div>3. The Committee members have been made aware of their powers, role and responsibilities as specified in SEBI InvIT Regulations, 2014.</div> <div>4. The meetings of the Board of Directors and the above Committees have been conducted in the manner as specified in SEBI InvIT Regulations, 2014.</div> <div>5. The Report for quarter ended December 31, 2025 shall be placed before the Board of Directors of the Investment Manager in the ensuing board meeting.</div> <div>6. The Report for the previous quarter was placed in the Board meeting held on <u>November 11</u>, 2025 and there were no such comments/observations/advice given by the Board.</div>
<div>For TVS Infrastructure Trust</div> <div>(acting through its Investment Manager- TVS Infrastructure Investment Manager Private Limited)</div> <div><div>Ankit Dewan</div><div>Company Secretary & Compliance Officer</div></div>