



**Corporate Governance Report for the Quarter ended March 31, 2025 (Part A)**

1. **Name of InvIT** - Shrem InvIT
2. **Name of the Investment Manager** - Shrem Infra Investment Manager Private Limited (*formerly known as Shrem Financial Private Limited*)
3. **Quarter ending** - March 31, 2025

<b>I. Composition of Board of Directors of the Investment Manager</b>											
<b>Title (Mr. / Ms.)</b>	<b>Name of the Director</b>	<b>PAN<sup>s</sup> &amp; DIN</b>	<b>Category (Chairperson / Non-Independent / Independent / Nominee)<sup>&amp;</sup></b>	<b>Initial Date of Appointment</b>	<b>Date of Re-Appointment</b>	<b>Date of Cessation</b>	<b>Tenure*</b>	<b>No. of directorships in all Managers / Investment Managers of REIT / InvIT and listed entities, including this Investment Manager</b>	<b>No of Independent directorships in all Managers / Investment Managers of REIT / InvIT and listed entities, including this Investment Manager</b>	<b>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)</b>	<b>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)</b>
Mr.	Nitan Chhatwal	00115575	Chairperson-Non-Executive Director//Non Independent Director	01-02-2019	-	-	-	2	0	3	0
Mrs.	Smita Nitan Chhatwal	00116943	Non-Executive/Non Independent Director	01-02-2019	-	-	-	2	0	0	0
Mr.	Nikhil Pareek	07083015	Executive Director/Non Independent Director	30-01-2020	-	-	-	1	0	2	0
Mr.	Anurag Kumar Sachan	08197908	Independent Director	29-12-2020	30-09-2021	-	51	2	2	1	1
Mr.	Pradeep Singh	00304825	Independent Director	29-12-2020	30-09-2021	-	51	1	1	1	0
Mr.	Suneet Shriniwas Maheshwari	00420952	Independent Director	29-12-2020	30-09-2021	-	51	3	3	10	5
Ms.	Neeta Mukerji	00056010	Independent Director	08-05-2024	16-09-2024	-	11	3	3	6	0
		Whether Regular chairperson appointed – Yes									
		Whether Chairperson is related to managing director or CEO - NA									

§ As per the format of this report available in SEBI Master Circular dated 15<sup>th</sup> May, 2024, as amended from time to time, PAN of any of directors would not be displayed on the website of the Stock Exchange. However, the IM of the InvIT has emailed this report, including PAN details of the directors, to the stock exchange separately at their registered email address.

&Category of directors means non-independent/independent/nominee. If a director fits into more than one category write all categories separating them with hyphen.

\* 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.

<b>II. Composition of Committees</b>					
<b>Name of Committee</b>	<b>Whether Regular Chairperson Appointed</b>	<b>Name of Committee Members</b>	<b>Category (Chairperson /Non Independent / Independent Nominee) &amp;</b>	<b>Date of Appointment</b>	<b>Date of Cessation</b>
1. Audit Committee	Yes	Mr. Suneet Maheshwari	Chairperson-Non-Executive-Independent Director	22.02.2021	-
		Mr. Pradeep Singh	Member-Non-Executive-Independent Director	20.01.2023	
		Mr. Nikhil Pareek	Member-Executive-Director	22.02.2021	
		Ms. Neeta Mukerji	Member-Non-Executive-Independent Director	08.05.2024	
2. Nomination and Remuneration Committee	Yes	Mr. Pradeep Singh	Chairperson-Non-Executive-Independent Director	22.02.2021	-
		Mr. Anurag Kumar Sachan	Member-Non-Executive-Independent Director	22.02.2021	
		Mr. Suneet Maheshwari	Member-Non-Executive-Independent Director	22.02.2021	
3. Risk Management Committee	Yes	Ms. Neeta Mukerji	Chairperson-Non-Executive-Independent Director	08.05.2024	-
		Mr. Suneet Maheshwari	Member-Non-Executive-Independent Director	08.05.2023	
		Mr. Nitán Chhatwal	Member-Non-Executive-Director	08.05.2023	
4. Stakeholders Relationship Committee	Yes	Mr. Anurag Kumar Sachan	Chairperson-Non-Executive-Independent Director	22.02.2021	-
		Mr. Nitán Chhatwal	Member-Non-Executive-Director	20.01.2023	
		Mr. Nikhil Pareek	Member-Executive-Director	22.02.2021	
5. Investment Committee	Yes	Mr. Pradeep Singh	Chairperson-Non-Executive-Independent Director	08.05.2024	
		Mr. Suneet Maheshwari	Member-Non-Executive-Independent Director	08.05.2024	

		Mr. Anurag Kumar Sachan	Member-Non-Executive-Independent Director	08.05.2024	
		Ms. Neeta Mukerji	Member-Non-Executive-Independent Director	08.05.2024	
		Mr. Nitan Chhatwal	Member-Non-Executive-Director	08.05.2024	
&Category of directors means non-independent/independent/nominee. If a director fits into more than one category write all categories separating them with hyphen.					

<b>III. Meetings of Board of Directors</b>					
<b>Date(s) of Meeting (if any) in the previous quarter</b>	<b>Date(s) of Meeting (if any) in the relevant quarter</b>	<b>Whether requirement of Quorum met*</b>	<b>Number of Directors Present*</b>	<b>Number of Independent Directors present*</b>	<b>Maximum gap between any two Consecutive (in number of days)</b>
23.10.2024					
	29.01.2025	Yes	7	4	98 days
* to be filled in only for the current quarter meetings					

<b>IV. Meetings of Committees</b>					
<b>Date(s) of meeting of the Committee in the relevant Quarter</b>	<b>Whether requirement of Quorum met (details)*</b>	<b>Number of Directors present*</b>	<b>Number of Independent Directors present*</b>	<b>Date(s) of meeting of the Committee in the previous Quarter</b>	<b>Maximum gap between any two Consecutive meetings (in number of days)**</b>
<b>Audit Committee</b>					
				23.10.2024	
29.01.2025	Yes	4	3	-	98 days
<b>Nomination &amp; Remuneration Committee</b>					
No meeting held in the Quarter	-	-	-	-	-
<b>Stakeholders Relationship Committee</b>					
				23.10.2024	
29.01.2025	Yes	2	1	-	98 days
<b>Risk Management Committee</b>					
				23.10.2024	-
29.01.2025	Yes	2	2	-	98 days
<b>Investment Committee</b>					
No meeting held in the Quarter	-	-	-		

\* to be filled in only for the current quarter meetings.

\*\* This information has to be mandatorily be 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**
  - e. Investment 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 has been placed before Board of Directors of the investment manager. Any comments/observations/advice of the board of directors may be mentioned here: **This Report for the quarter ended March 31, 2025 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 December 31, 2024 has been placed before the board of directors of the investment manager at its meeting held on January 29, 2025. There were no comments/observations/advice of the Board of Directors on this report.**

**Ilaa J Udeshi**

**Company Secretary and Compliance Officer**

**Membership No.: F8104**

**Date: April 21, 2025**

### Note:

*Information at Table I and II above need to be necessarily given in 1<sup>st</sup> quarter of each financial year. However, if there is no change of information in subsequent quarter(s) of that financial year, the information may not be given by the investment manager and instead a statement "same as previous quarter" may be given.*

**Corporate Governance Report for the Financial Year ended March 31, 2025**

<b>I. Disclosure on website of InvIT in terms of SEBI Circular No. CIR/IMD/DF/127/2016 dated November 29, 2016</b>		
<b><u>Item</u></b>	<b><u>Compliance status (Yes/No/NA) refer note below</u></b>	<b><u>If Yes provide link to website. If No / NA provide reasons</u></b>
a) Details of business	Yes	<a href="https://www.shreminvit.com/about.php">https://www.shreminvit.com/about.php</a>
b) Financial information including complete copy of the Annual Report including Balance Sheet, Profit and Loss Account, etc.	Yes	<a href="https://www.shreminvit.com/financial-results.php">https://www.shreminvit.com/financial-results.php</a>
c) Contact information of the designated officials of the company who are responsible for assisting and handling investor grievances	Yes	<a href="https://www.shreminvit.com/investors-relation-contacts.php">https://www.shreminvit.com/investors-relation-contacts.php</a>
d) Email ID for grievance redressal and other relevant details	Yes	<a href="https://www.shreminvit.com/investors-relation-contacts.php">https://www.shreminvit.com/investors-relation-contacts.php</a>
e) Information, report, notices, call letters, circulars, proceedings, etc. concerning units		<a href="https://www.shreminvit.com/annual-reports.php">https://www.shreminvit.com/annual-reports.php</a> <a href="https://www.shreminvit.com/aggm-postal-ballot.php">https://www.shreminvit.com/aggm-postal-ballot.php</a> <a href="https://www.shreminvit.com/disclosures.php">https://www.shreminvit.com/disclosures.php</a>
f) All information and reports including compliance reports filed by InvIT with respect to units	Yes	<a href="https://www.shreminvit.com/corporate-governance-report.php">https://www.shreminvit.com/corporate-governance-report.php</a> <a href="https://www.shreminvit.com/disclosures.php">https://www.shreminvit.com/disclosures.php</a> <a href="https://www.shreminvit.com/unitholders-pattern.php">https://www.shreminvit.com/unitholders-pattern.php</a>
g) All intimations and announcements made by InvIT to the stock exchanges	Yes	<a href="https://www.shreminvit.com/disclosures.php">https://www.shreminvit.com/disclosures.php</a>
h) All complaints including SCORES complaints received by the InvIT	Yes	<a href="https://www.shreminvit.com/investor-complaints.php">https://www.shreminvit.com/investor-complaints.php</a>
i) Any other information which may be relevant for the investors	Yes	<a href="https://www.shreminvit.com/disclosures.php">https://www.shreminvit.com/disclosures.php</a>
It is certified that these contents on the website of the InvIT are correct.		

<b>II Annual Affirmations</b>		
<b>Particulars</b>	<b>Regulation Number</b>	<b>Compliance status (Yes/No/NA)</b> refer note below
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 (for Financial Year ended 31.03.2024)
Alternate Director to Independent Director	26G	NA
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	Yes
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
<p>Note</p> <ol style="list-style-type: none"> <li>1 In the column “Compliance Status”, compliance or non-compliance may be indicated by Yes/No/N.A. For example, if the Board has been composed in accordance with the requirements of InvIT Regulations, "Yes" may be indicated. Similarly, in case the InvIT has no related party transactions, the words “N.A.” may be indicated.</li> <li>2 If status is “No” details of non-compliance may be given here.</li> <li>3 If the investment manager would like to provide any other information the same may be indicated here.</li> </ol>		
<p><b>Ilaa J Udeshi</b>  <b>Company Secretary and Compliance Officer</b>  <b>Membership No.: F8104</b></p> <p>Date: April 21, 2025</p>		

**Format to be submitted by listed entity at the end of the Financial Year (for the whole of Financial Year)**

<b>Affirmations</b>		
<b><i>Broad heading</i></b>	<b><i>Regulation Number</i></b>	<b><i>Compliance status (Yes/No/NA)refer note below</i></b>
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 Circular dated November 29, 2016	Yes,  The Annual Report for the FY 2023-24 of the Shrem InvIT is displayed on Website, which includes balance sheet, profit and loss account, governance report, secretarial compliance report etc.
Presence of Chairperson of Audit Committee at the Annual Meeting of Unitholders	26G	Yes,  Chairman of Audit Committee was present in the 3 <sup>rd</sup> AGM for the FY 2024-25 held on 22 <sup>nd</sup> July, 2024.
Presence of Chairperson of the nomination and remuneration committee at the Annual Meeting of Unitholders	26G	Yes,  Chairman of Nomination and Remuneration Committee was present in the 3 <sup>rd</sup> AGM for the FY 2024-25 held on 22 <sup>nd</sup> July, 2024.
Presence of Chairperson of the Stakeholder Relationship committee at the Annual Meeting of Unitholders	26G	Yes,  Chairman of Stakeholder Relationship Committee was present in the 3 <sup>rd</sup> AGM for the FY 2024-25 held on 22 <sup>nd</sup> July, 2024.
Whether “Governance Report” and “Secretarial Compliance Report” disclosed in Annual Report of the InvIT	26J and 26K	Yes,  Annual Report for the FY 2023-24 of

the Shrem InvIT includes “Governance Report” and “Secretarial Compliance Report”.

Note

- 1 In the column “Compliance Status”, compliance or non-compliance may be indicated by Yes/No/N.A.
- 2 If status is “No” details of non-compliance may be given here.
- 3 If the investment manager would like to provide any other information the same may be indicated here.

Ilaa  
Jayesh  
Udeshi



**Ilaa J Udeshi**  
**Company Secretary and Compliance Officer**  
**Membership No.: F8104**