



April 19, 2025

To

National Stock Exchange of India Limited

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

Subject: Submission of Compliance Report on Corporate Governance for the quarter and year ended March 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-PoD2/P/CIR/2024/44 dated May 15, 2024, we hereby enclose the Compliance Report on Corporate Governance of NDR InvIT Trust for the quarter and year ended March 31, 2025.

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)

Neha Chovatia

Company Secretary and Compliance Officer

Place: Mumbai

CC:-

Axis Trustee Services Limited ("Trustee of the NDR InvIT Trust") Axis House, Bombay Dyeing Mills Compound, Pandurang Budhkar Marg, Worli, Mumbai -400025	Catalyst Trusteeship Limited ("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

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

I. Composition of Board of Directors of the Investment Manager											
Title (Mr. / Ms./Dr)	Name of the Director	PAN & 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	AAFPM 4934N DIN: 001697 75	Independent Director	17/03/2023	-	17/03/ 2026	3	-	1	1	1
Dr	Brinda Jagirdar	AAAPJ2 531P DIN: 069798 64	Independent Director	10/01/2023	-	10/01/ 2026	3	-	3	3	2

Mr	G K Ravishankar	AAFPR 5871F DIN: 07624219	Independent Director	17/03/2023	-	17/03/2026	3	-	1	2	-
Mr	Naidu Amrutesh Reddy	ABEPN 9201H DIN: 00898556	Executive Director	19/12/2022	-	-	-	1	-	1	-
Mr.	Ritesh Vohra	ABBPV 4200D DIN: 01259544	Non - Executive Director	17/03/2023	-	-	-	1	-	-	-
Mr.	Ramdas R Iyer	ACCPR 4177P DIN: 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. MS Sundara Rajan	Chairperson – Independent Director	April 25, 2023	-
			Ms. Brinda Jagirdar	Member	April 25, 2023	-
			Mr. G.K. Ravi Shankar	Member	April 25, 2023	-
3. Risk Management Committee		Yes	Mr. Naidu Amrutesh Reddy	Chairperson- Executive 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	-
		Yes	Mr. M.S. Sundara Rajan	Chairman	April 25, 2023	-

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5. Investment Committee		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	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					
<i>Date(s) of Meeting (if any) in the previous quarter</i>	<i>Date(s) of Meeting (if any) in the relevant quarter</i>	<i>Whether requirement of Quorum met*</i>	Number of Directors present*	Number of independent directors present*	<i>Maximum gap between any two consecutive meetings (in number of days)</i>
12.11.2024	10.02.2025	Yes	6	3	Between 12.11.2024, and 10.02.2025 ie. 90 days
-	02.01.2025	-	-	-	Resolution by Circulation
-	17.02.2025	-	-	-	Resolution by Circulation
-	31.03.2025	-	-	-	Resolution by Circulation
IV. Meetings of Committees					
<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>
Audit Committee					
10.02.2025	Yes	3	2	12.11.2024	Between 12.11.2024 and 10.02.2025 ie. 90 days

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Nomination and Remuneration Committee					
10.02.2025	Yes	3	3	-	-
Risk Committee					
10.02.2025	Yes	3	1	-	-
Stakeholders' Relationship Committee					
10.02.2025	Yes	3	2	12.11.2024	Between 12.11.2024 and 10.02.2025 ie. 90 days
Investment Committee					
-	-	-	-	21.10.2024	-
Invit Committee					
-	-	-	-	-	-
<p><i>* to be filled in only for the current quarter meetings.</i></p> <p><i>**This information has to be mandatorily given for audit committee and risk management committee. For rest of the committees, giving this information is optional.</i></p>					
<p>V. Affirmations</p> <ol style="list-style-type: none"> The composition of Board of Directors is in terms of SEBI (Infrastructure Investment Trusts) Regulations, 2014. The composition of the following committees is in terms of SEBI (Infrastructure Investment Trusts) Regulations, 2014 <ol style="list-style-type: none"> Audit Committee Nomination & Remuneration Committee Stakeholders Relationship Committee Risk management committee Investment Committee InvIT Committee The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Infrastructure Investment Trusts) Regulations, 2014. 					

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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
Compliance Officer

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Corporate Governance Report for year ended March 31, 2025

I. Disclosure on website of InvIT		
Item	Compliance status (Yes/No/NA) ^{refer note below}	If Yes provide link to website. If No / NA provide reasons
a) Details of business	Yes	https://www.ndrinvit.com/
b) Financial information including complete copy of the Annual Report including Balance Sheet, Profit and Loss Account, etc.	Yes	Annual Report https://www.ndrinvit.com/valuation-report Half Yearly Report https://www.ndrinvit.com/report-24-25
c) Contact information of the designated officials of the company who are responsible for assisting and handling investor grievances	Yes	https://www.ndrinvit.com/contactus
d) Email ID for grievance redressal and other relevant details	Yes	https://www.ndrinvit.com/contactus
e) Information, report, notices, call letters, circulars, proceedings, etc. concerning units	Yes	https://www.ndrinvit.com/public-information-24-25
f) All information and reports including compliance reports filed by InvIT with respect to units	Yes	https://www.ndrinvit.com/disclosure-24-25

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g) All intimations and announcements made by InvIT to the stock exchanges	Yes	https://www.ndrinvit.com/disclosure
h) All complaints including SCORES complaints received by the InvIT	Yes	https://www.ndrinvit.com/disclosure
i) Any other information which may be relevant for the investors	Yes	https://www.ndrinvit.com/investor-relations
<i>It is certified that these contents on the website of the InvIT are correct.</i>		

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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)	Please note that the Compliance Certificate will be submitted at the time of approval of the financial statements for the year ended March 31, 2025. Compliance Certificate for the financial year ended March 31, 2024, was placed before the Board of Directors on May 24, 2024.
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
Note 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. 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.		
Neha Chovatia Compliance Officer		