

GR HIGHWAYS INVESTMENT MANAGER PRIVATE LIMITED



14th October 2024

To

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: BHINVIT

Subject: Quarterly Compliance Report on Corporate Governance for quarter ended 30th September 2024

Dear Ma'am / Sir,

Pursuant to 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-PoD2/P/CIR/2024/44 dated 15th May 2024, as amended, please find enclosed the Quarterly Compliance Report on Corporate Governance of Bharat Highways InvIT (“InvIT”) for the quarter ended 30th September 2024. The same is also being uploaded on the website of the InvIT at: www.bharatinvit.com.

You are requested to take the same on record.

Thanking you,

Yours sincerely,

**For GR Highways Investment Manager Private Limited
(Investment Manager to Bharat Highways InvIT)**

Mohnish Dutta

Company Secretary & Compliance Officer

M. No. F10411

CC:

IDBI Trusteeship Services Limited

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

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

- 1. Name of InvIT: Bharat Highways InvIT
- 2. Name of the Investment Manager: GR Highways Investment Manager Private Limited
- 3. Quarter ending: 30th September 2024

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 Regulation s)*	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 Regulation s)*
Mr.	Ajendra Kumar Agarwal	01147897	Chairperson Non-Independent	23.03.2022	-	-	-	2	0	3	0

Mr.	Ramesh Chandra Jain	09069250	Non-Independent	13.06.2023	-	-	-	1	0	0	0
Mr.	Siba Narayan Nayak	01832348	Non-Independent	23.03.2022	-	-	-	1	0	1	0
Mr.	Deepak Maheshwari	08163253	Independent	18.07.2022	-	-	26.13	2	2	3	1
Mr.	Raghav Chandra	00057760	Independent	18.07.2022	-	-	26.13	4	4	8	2
Mrs.	Swati Anil Kulkarni	10163330	Independent	13.06.2023	-	-	15.18	1	1	1	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*

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	-
		Mr. Siba Narayan Nayak	Member-Non-Independent	16.09.2022	-
		Mrs. Swati Anil Kulkarni	Member-Independent	13.06.2023	-
Nomination and Remuneration Committee	Yes	Mr. Raghav Chandra	Chairperson-Independent	16.09.2022	-
		Mr. Deepak Maheshwari	Member-Independent	16.09.2022	-
		Mr. Ajendra Kumar Agarwal	Member-Non-Independent	16.09.2022	-

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	Chairman-Independent	16.09.2022	-
		Mr. Ajendra Kumar Agarwal	Member- Non-Independent	16.09.2022	-
		Mr. Deepak Maheshwari	Member-Independent	16.09.2022	-

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)
28.05.2024		Yes	5	3	-
27.06.2024		Yes	4	3	29
	13.08.2024	Yes	6	3	46
	16.09.2024	Yes	6	3	33

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					
	Yes	4	3	28.05.2024	-
	Yes	3	3	27.06.2024	29
13.08.2024	Yes	4	3		46

16.09.2024	Yes	4	3		33
Risk Management Committee					
-	-	-	-	-	-
Nomination and Remuneration Committee					
-	Yes	3	2	-	28-05-2024
Stakeholder Relationship Committee					
-	-	-	-	-	-
Finance Committee					
-	Yes	2	0	26-04-2024	-
01.08.2024	Yes	2	0	-	-
09.09.2024	Yes	2	0	-	-

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 the Board of Directors of the investment manager. Any comments/observations/advice of the board of directors may be mentioned here: Yes

**For GR Highways Investment Manager Private Limited
(Investment Manager to Bharat Highways InvIT)**

**Mohnish Dutta
Company Secretary & Compliance Officer**