



**July 19, 2023**

<b>National Stock Exchange of India Limited</b> <b>Exchange Plaza, C-1, Block-G Bandra</b> <b>Kurla Complex, Bandra (E), Mumbai-</b> <b>400051</b> <b>Symbol- VIRESCENT</b>	<b>BSE Limited</b> <b>Phiroze Jeejeebhoy Towers</b> <b>Dalal Street, Mumbai — 400 001</b> <b>Security Code- 973576, 973577, 973578,</b> <b>973769, 973770, 974105, 974225, 974226, 974755</b>
---	---

**Subject: Submission of Compliance Report on Corporate Governance for the quarter ended on June 30, 2023**

Dear Sir/ Madam,

Pursuant to Regulation 26K of the SEBI (Infrastructure Investment Trusts) Regulations, 2014 read with Circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2023/100 dated June 26, 2023, please find attached the **Compliance Report on Corporate Governance** of Virescent Renewable Energy Trust for the quarter ended on June 30, 2023

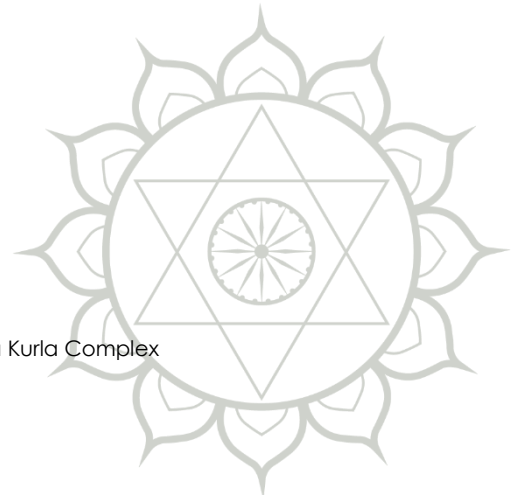
You are requested to take the same on record.

Thanking you,

**For Virescent Infrastructure Investment Manager Private Limited**  
**(acting in its capacity as the Investment Manager of Virescent Renewable Energy Trust)**

Charmy Bhoot  
Company Secretary and Compliance Officer  
CC:

<b>Axis Trustee Services Limited</b> (“Trustee of the InvIT”) Axis House, Bombay Dyeing Mills Compound, Pandurang Budhkar Marg, Worli, Mumbai - 400 025, Maharashtra, India	<b>Catalyst Trusteeship Limited</b> (“Debenture Trustee”) Windsor, 6th floor, Office No.604, C.S.T Road, Kalina, Santacruz (East), Mumbai - 400098
--	--





Quarterly Compliance Report on Corporate Governance  
Annexure I

1. Name of InvIT: Virescent Renewable Energy Trust  
2. Name of Investment Manager: Virescent Infrastructure Investment Manager Private Ltd  
3. Quarter ending: June 30, 2023

I. Composition of Board of Directors

Title	Name of the Director	PAN'& DIN	Category (Chairperson/ Non-Independent/ Independent/ Nominee) <sup>2</sup>	Initial Date of Appointment	Date of Re-appointment	Date of Cessation	Tenure <sup>3</sup>  (in months)	No. of directorship in all Managers/ Investment Managers of REIT/ InvITs and listed entities including this Investment Manager	No. of Independent Directorship in all Managers/ Investment Managers of REIT/ InvITs and listed entities including this Investment Manager	Number of memberships in Audit/ Stakeholder Committee(s) in all Managers/ Investment Managers of REIT/ InvITs and listed entities including this Investment Manager  (Refer Regulation 26G of InvIT Regulations)	No. of post of Chairperson in Audit/ Stakeholder Committee held in all Managers/ Investment Managers of REIT/ InvITs and listed entities including this Investment Manager  (Refer Regulation 26G of InvIT Regulations)
Mr.	Hardik Shah	PAN: AUPPS3419Q DIN: 06648474	Non-Executive - Non-Independent	22.08.2020	-	-	-	3	Nil	2	Nil
Mr.	Sanjay Grewal	PAN: ALUPG5985F DIN:01971866	Executive	22.08.2020	-	-	-	1	Nil	Nil	Nil
Mr.	Panja Pradeep Kumar	PAN: ACQPK0548M DIN:03614568	Non-Executive – Independent	08.01.2021	-	-	30	4	4	5	Nil
Mr.	Akshay Jaitly	PAN: ACYPJ4131F DIN: 00042036	Non-Executive – Independent	12.11.2021	-	-	20	1	1	Nil	Nil
Ms.	Daisy Devassy Chittilapilly	PAN: ADJPC2895H DIN: 09577569	Non-Executive – Independent	19.04.2022	-	-	15	1	1	Nil	Nil
Mr.	Aditya Nararyan	PAN: ACWPN9272B DIN: 00012084	Non-Executive - Non-Independent	22.04.2022	-	-	-	2	1	Nil	Nil

Whether regular Chairperson appointed: No

Whether Chairperson is related to Managing Director or CEO: No

Notes:

- PAN number of any director would not be displayed on the website of Stock Exchange
- 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 Directors. 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.



## 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. Panja Pradeep Kumar	Chairperson, Non-Executive – Independent	03.03.2021	-
		Mr. Hardik Shah	Non- Executive - Non-Independent	03.03.2021	-
		Ms. Daisy Devassy Chittilapilly	Non-Executive –Independent	14.05.2022	-
Risk Management Committee	No	Mr. Akshay Jaitly	Non-Executive – Independent	14.05.2022	-
		Mr. Hardik Shah	Non- Executive - Non-Independent	14.05.2022	-
		Mr. Aditya Narayan	Non- Executive - Non-Independent	14.05.2022	-
		Mr. Sanjay Grewal	Whole-time Director	14.05.2022	-
Nomination and Remuneration Committee	No	Mr. Pradeep K. Panja	Non-Executive – Independent	14.05.2022	-
		Mr. Akshay Jaitly	Non-Executive – Independent	14.05.2022	-
		Mr. Hardik Shah	Non- Executive - Non-Independent	14.05.2022	12.04.2023
		Ms. Daisy Devassy Chittilapilly	Non-Executive – Independent	12.04.2023	-
Stakeholders' Relationship Committee	No	Mr. Hardik Shah,	Non- Executive - Non-Independent	14.05.2022	-
		Mr. Akshay Jaitly	Non-Executive – Independent	14.05.2022	-
		Mr. Aditya Narayan	Non- Executive- Non-Independent	14.05.2022	-

## 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)
10.02.2023	-	-	-	-	-
25.03.2023	-	-	-	-	-
-	12.05.2023	Yes	6	3	47

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

## IV. Meetings of Committees

### A. Audit Committee

Date(s) of meeting of the Committee in the relevant quarter	Whether requirement of Quorum met (details) <sup>1</sup>	Number of Directors present <sup>2)</sup>	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
-	-	-	-	10.02.2023	-
-	-	-	-	25.03.2023	-
12.05.2023	Yes	3	2	-	47



**B. Nomination and Remuneration Committee**

Date(s) of meeting of the Committee in the relevant quarter	Whether requirement of Quorum met (details) <sup>(1)</sup>	Number of Directors present <sup>(1)</sup>	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
-	-	-	-	-	-

(1) There was no meeting of Nomination and remuneration Committee held during previous quarter ended March 31, 2023 and current quarter ended June 30, 2023.

**C. Stakeholder Relationship Committee**

Date(s) of meeting of the Committee in the relevant quarter	Whether requirement of Quorum met (details) <sup>(1)</sup>	Number of Directors present <sup>(1)</sup>	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
-	-	-	-	30.03.2023	-

(1) There was no meeting of Stakeholder Relationship Committee held during current quarter ended June 30, 2023.

**D. Risk Management Committee**

Date(s) of meeting of the Committee in the relevant quarter	Whether requirement of Quorum met (details)	Number of Directors present <sup>(1)</sup>	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
-	-	-	-	30.03.2023	-

(1) There was no meeting of Risk Management Committee held during current quarter ended June 30, 2023.

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

\*\* This information has to be mandatorily given to the audit committee and risk management committee. For rest of the committees, giving this information is optional.

**VI. Affirmations**

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 and Remuneration Committee
(c)	Stakeholders' Relationship Committee
(d)	Risks Management 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



VIRESCENT  
INFRASTRUCTURE

5 (a) This report and/or the report submitted in the previous quarter has been placed before Board of Directors of the investment manager. Any comments/observations/advice of the board of directors may be mentioned here. Nil

**Name: Charmy Bhoot**

**Company Secretary and Compliance Officer**  
**ACS No. A25974**