

QUARTERLY REPORT AND COMPLIANCE CERTIFICATE ¹
(ON THE LETTERHEAD OF INVESTMENT MANAGER)

Date:

To, _____ Trustee

Address of the Trustee

Dear Sir/Madam,

Sub: Quarterly Report and Compliance Certificate as per Regulations 9(3) & 10 under Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014 for the quarter ended on [●]

We, [●] acting in the capacity of the Investment Manager of **<Name of the InvIT>**, pursuant to regulation 9(3) and regulation 10 of Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014 ("InvIT Regulations"), as amended from time to time, do hereby confirm that: -

1. We are in compliance with the SEBI Regulations, as applicable to the Investment Manager, specifically with Regulations 10, 18, 19 and 20 of InvIT Regulations and circulars issued thereunder as applicable, [including Master Circular for InvITs dated **<Date of the latest Master Circular>** ("Master Circular")], as amended from time to time, and all other reporting and disclosure requirements, for the quarter ended on [●], save in case of following instances which were on account of reasons specified below:-
[●]
[●]
2. The InvIT has maintained the minimum level of public holding as required under Regulation 14 of the InvIT Regulations, as applicable.

¹ To be signed by the compliance officer or the chief executive officer of the Investment Manager.

3. All applicable Insurance policies are obtained, renewed and operational on the assets of InvIT and that such insurances are valid and enforceable. The premium in respect of the insurance policies is paid on timely basis.
4. We on behalf of _____ InvIT are maintaining a functional website [**LINK TO BE PROVIDED**] of the InvIT as per the contents and including the relevant information about InvIT as specified in InvIT Regulations and the circulars issued thereunder, as amended from time to time. We further confirm that the contents as required under the regulations and circulars are being updated within two days of any changes / developments which trigger a need for an update on the website.
5. We are registered on SCORES platform in order to handle investor complaints electronically and enrolled on Online Dispute Resolution Portal for online conciliation and online arbitration for resolution of disputes, and all complaints were resolved and redressed in timely manner within the timeline prescribed by SEBI, save for the following with reasons:
 - [•]
 - [•]
6. In terms of Regulation 9(9) of the InvIT Regulations, we confirm that necessary systems and procedures are in place. These systems are sufficient for effective monitoring of the performance and functioning of **<Name of the InvIT>**.
7. There were/are no events or information or happenings which have a bearing on the performance/operation of the Investment Manager/ InvIT, or change in shareholding/ control of the Investment Manager save for the following which were duly reported to the Trustee from time to time :-
 - [•]
 - [•]
8. In terms of Regulation 26(G) to 26(L) of InvIT Regulations we confirm that we are in compliance with the provisions of the Chapter VIB (Obligations of the Investment Managers) of the InvIT Regulations as may be applicable for the quarter under review.
9. Further, pursuant to Regulation 10(18)(a) of InvIT Regulations, we have made timely submission of the previous quarter reports, and are hereby submitting the report for the quarter ended on June/September/December/March with the following details: -

PERIODIC COMPLIANCES

Sr. No.	Requirement	Details including compliance status along with supporting documents
1	Details of all funds received by InvIT and all payments made.	
2	Status of development of under construction projects (if any).	
3	Copy of the activity and performance report placed before the Board as per Regulation 10(24) of the InvIT Regulations.	
4	Pursuant to Chapter 4 of Master Circular, as amended from time to time, statement including details of any deviations/variations, if any, in the use of proceeds from the objects stated in the offer document or explanatory statement to the notice for the general meeting (as applicable), has been submitted to the stock exchange as per applicable timelines, such statement shall be continued to be given till such time the issue proceeds have been fully utilised or the purpose for which these proceeds were raised has been achieved.	
5	Pursuant to Chapter 4 of Master Circular, as amended from time to time, a statement containing details of Investor complaints in the format prescribed in Annexure 7 of the Master Circular has been submitted to the stock exchange as per applicable timelines.	
6	Pursuant to Chapter 4 of Master Circular, as amended from time to time, disclosure of unit holding pattern for each class of unit holders has been made as per applicable timelines as per the format prescribed in the Master Circular.	
7	Details of shareholding of the InvIT in the SPV / Holdco and changes, if any during the relevant quarter.	

8	<p>Copy of Financial Information and Additional Disclosures submitted to the stock exchange as per Chapter 4 of the Master Circular, as amended from time to time, within following timelines:</p> <p>A. For the first half year period of the financial year - submitted within 45 days from the end of the half year.</p> <p>B. For annual financial information - submitted within 60 days from the end of the financial year.</p>	
9	<p>Certificate of compliance of the applicable net-worth requirement by the Investment Manager and sponsor(s) in the following form:</p> <p>(i) certificate from the Investment Manager, on a half yearly basis; (ii) certificate from an independent chartered accountant, on an annual basis for the sponsor(s) and Investment Manager.</p>	
10	<p>Confirmation regarding meeting the eligibility conditions by the Investment Manager as per Regulation 4(2)(e) of the InvIT Regulations.</p>	
11	<p>Information on any other compliance(s), if any, as deemed appropriate by the Investment Manager or Trustee</p>	

<u>EVENT BASED COMPLIANCES</u>		
Sr. No.	Requirement	Details including compliance status along with supporting documents
1	<p>A. Details of related party transactions, if any, carried out between the Investment Manager and its associates in terms of Regulation 9(6) of InvIT Regulations.</p> <p>In case of conflict of interest, confirmation from a practicing chartered accountant or a valuer, as applicable, shall be obtained that such transaction is on arm's length basis along with relevant documents.</p>	

EVENT BASED COMPLIANCES

Sr. No.	Requirement	Details including compliance status along with supporting documents
	B. Pursuant to Regulation 19(3) of InvIT Regulations, whether the value of funds borrowed from related parties, total value of all related party transactions pertaining to acquisition or sale of assets / projects or investments into securities exceeded the specified threshold. If yes, whether requisite approval of the unitholders has been obtained prior to entering into any such transaction.	
2	Whether any assets / projects have been/decided to be acquired or sold or developed during the quarter or expand existing completed assets / projects. If yes, details to be provided along with rationale for same.	
3	Details of any action which requires approval from the unitholders as required under the InvIT Regulations.	
4	Details of any material fact including change of its directors, any legal proceedings that may have a bearing on the activity of the InvIT and confirm whether such details have been submitted to the trustee within 7 (seven) working days of such action. A. Date of any event as mentioned above: B. Date of Intimation of such event to Trustee:	
5	Confirmation from Investment Manager on compliances of thresholds under Regulations 18(4) or 18(5) of the InvIT Regulations, as applicable, on a quarterly basis and at the time of acquisition and/or disposal of assets as may be applicable.	
6	Confirmation from Investment Manager in relation to distribution that: A. not less than 90% of net distributable cash flows are being distributed to the unit holders and such distribution has been made within the timeline specified in the InvIT Regulations.	

EVENT BASED COMPLIANCES

Sr. No.	Requirement	Details including compliance status along with supporting documents
	B. confirmation on the unclaimed distribution till the previous quarter.	
7	Whether Rights Issue, Preferential Issue, Institutional Placements, or any other issuance of units made during the quarter? If yes, whether compliance of relevant regulations and circulars done?	
8	Whether any encumbrance, release or invocation is created / registered on the units of InvIT during the Quarter? If yes, whether compliance of relevant regulations and circulars was done, also provide details and submissions made to the Investment Manager / stock exchange in that respect.	
9	As per Regulation 23 of the InvIT Regulations, details of any non-compliance or violation of the InvIT Regulations or circulars issued thereunder: A. Informed to SEBI by the Compliance Officer B. Observed by the Compliance Officer	
10	Copy of Valuation report as required under InvIT Regulations submitted to the trustee and Stock Exchange (as the case may be) within 15 days from the date of receipt of the valuation report from the valuer: A. Date of receipt of the report from the Valuer: B. Date of Intimation to Trustee:	
11	Pursuant to Chapter 4 of Master Circular, as amended from time to time, disclosure of unit holding pattern for each class of unitholders has been made within 10 (ten) days of any capital restructuring of InvIT resulting in a change exceeding 2% of the total outstanding units of InvIT.	
12	Pursuant to Regulation 20 of the InvIT Regulations, whether conditions w.r.t borrowings and deferred payments have been complied with on an ongoing basis and at the time of acquisition and/or disposal of assets, as may be applicable. If there is any breach, whether the	

<u>EVENT BASED COMPLIANCES</u>		
Sr. No.	Requirement	Details including compliance status along with supporting documents
	same was informed to the trustee and has been rectified within six months from the date of breach.	
13	Copy of the Notice of unitholders meeting in terms of Regulation 9(12) read with Regulation 22(3) & 26(2) of the InvIT Regulations.	
14	Whether compliance with minimum unitholding requirement made by the sponsor(s) and sponsor group(s) as per InvIT Regulations and circulars issued thereunder.	
15	Confirmation that the copy(ies) of any other information submitted to the designated stock exchanges / SEBI in terms of InvIT Regulations and circulars issued thereunder, have been provided to the Trustee from time to time.	
16	Information on any other compliance(s), if any, as deemed appropriate by the Investment Manager or Trustee	

For and on behalf of [●]

Name [●]

Designation [●]

Date: