

# ENCAP INVESTMENT MANAGER PRIVATE LIMITED

*(Formerly known as Brookfield India Infrastructure Manager Private Limited)*

CIN: U67190MH2010PTC202800

Registered Office: Seawoods Grand Central, Tower-1, 3<sup>rd</sup> Level, C Wing - 301 to 304,  
Sector 40, Seawoods Railway Station, Navi Mumbai, Thane, Maharashtra - 400706, India

Tel No.: 91 22 3501 8000 | Email: [compliance@pipelineinvit.com](mailto:compliance@pipelineinvit.com)

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January 20, 2026

To

**BSE Limited,**

Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai - 400 001  
Maharashtra, India

Sub.: Quarterly Compliance Report on Corporate Governance

Ref.: (1) Regulation 26K of the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014  
(2) SEBI Master Circular bearing reference no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated July 11, 2025  
(3) Energy Infrastructure Trust (Formerly known as India Infrastructure Trust) (Scrip Code: 542543)

Sir/Madam,

Pursuant to regulation 26K of the SEBI (Infrastructure Investment Trusts) Regulations, 2014, read with the SEBI Master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated July 11, 2025, we hereby submit the Compliance Report on Corporate Governance for Energy Infrastructure Trust ("Trust") for the quarter ended on December 31, 2025.

Further, the same is also available on the website of the Trust i.e. [www.pipelineinvit.com](http://www.pipelineinvit.com)

You are requested to kindly take the same on record.

Thanking you,

Yours faithfully,

For **ENERGY INFRASTRUCTURE TRUST**

*(Formerly known as India Infrastructure Trust)*

**ENCAP INVESTMENT MANAGER PRIVATE LIMITED**

*(Formerly known as Brookfield India Infrastructure Manager Private Limited)*

*(acting in its capacity as the Investment Manager of Energy Infrastructure Trust)*

**Ankitha Jain**

**Company Secretary and Compliance Officer**

**Membership No.: A36271**

Encl: a/a

CC: **Axis Trustee Services Limited** ("Trustee of the Trust")

2<sup>nd</sup> Floor, SW, The Ruby, 29, Senapati Bapat Marg,

Dadar West, Dadar - 400028, Mumbai,

Maharashtra, India

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**Quarterly Compliance Report on Corporate Governance**
*(Pursuant to Regulation 26K of the Securities and Exchange Board of India (Infrastructure Investments Trusts) Regulations, 2014)*

1 **Name of InvIT:** Energy Infrastructure Trust (Formerly known as India Infrastructure Trust) ("Trust")

2 **Name of the Investment Manager:** EnCap Investment Manager Private Limited  
*(Formerly known as Brookfield India Infrastructure Manager Private Limited) ("Company")*

3 **Quarter ending:** 31-12-2025

**I. Composition of Board of Directors of the Investment Manager**

Title (Mr./ Ms.)	Name of the Director	PAN <sup>(1)</sup> & DIN	Category (Chairperson/Non- independent/Independent/ Nominee)	Initial Date of Appointment	Date of Re-appointment	Date of Cessation	Tenure <sup>(2)</sup> (In months)	No. of directorships in all Managers / Investment Managers of REIT/InvIT and listed entities, including this Investment Manager <sup>(3)</sup>	No. of Independent directorships in all Managers / Investment Managers of REIT/InvIT and listed entities, including this Investment Manager <sup>(3)</sup>	No. of memberships in Audit/ Stakeholder Committee(s) in all Managers/Investment Managers of REIT/InvIT and listed entities, including this Investment Manager <sup>(4)(b)</sup> <i>(Refer Regulation 26G of the SEBI InvIT Regulations)</i>	No. of posts of Chairperson in Audit / Stakeholder Committee(s) in all Managers / Investment Managers of REIT/InvIT and listed entities, including this Investment Manager <sup>(4)</sup> <i>(Refer Regulation 26G of the SEBI InvIT Regulations)</i>
Mr. Prateek Shroff <sup>(6)</sup>	09338823	Chairperson- Non-Independent	26-05-2023	-	-	-	3	-	1	-	-
Mr. Arun Balakrishnan	00130241	Independent	01-06-2023	01-06-2023	-	31	2	2	4	2	
Mr. Akhil Mehrotra	07197901	Non-Independent	12-12-2023	-	-	-	2	-	4	-	
Mr. Chaitanya Pande	06934810	Independent	12-12-2023	12-12-2023	-	24.20	2	2	4	1	
Ms. Kavita Venugopal	07551521	Independent	12-12-2023	12-12-2023	-	24.20	5	5	8	3	
Mr. Varun Saxena	09797032	Non-Independent	12-12-2023	-	-	-	2	-	1	-	

**Whether regular Chairperson appointed:** Yes

**Whether Chairperson is related to Managing Director or CEO:** No

**Notes:**

(1) In terms of the Master Circular issued by SEBI bearing reference no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated July 11, 2025, PAN of any director would not be displayed on the stock exchange website. Hence, details w.r.t. PAN of the Directors have not been included in this Report.

(2) In terms of the Master Circular issued by SEBI bearing reference no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated July 11, 2025, Tenure is provided only of Independent Directors and reflects total period from which Independent Director is serving on Board of the Investment Manager in continuity without any cooling off period, until September 30, 2025 or date of cessation, whichever is earlier.

(3) No. of Directorships/Independent Directorships in Managers/Investment Managers of REIT/InvIT and equity listed entities, high-value debt listed entities including this Investment Manager, has been considered for the purpose of disclosure.

(4) Pursuant to Regulation 26G of the SEBI InvIT Regulations, read with provisions of Regulation 26(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, while calculating the committee positions of the Directors, number of membership/chairpersonship in Audit/ Stakeholders' Relationship Committee(s) in all Managers/Investment Managers of REIT/InvIT (including this Investment Manager), listed and unlisted public companies, including public companies which are debt listed and high value debt listed entities, have been considered.

(5) Number of memberships in Audit and Stakeholders' Relationship Committee includes chairpersonship, wherever applicable.

(6) Appointed as the Designated Chairperson of the Board w.e.f. Close of board meeting held on December 12, 2023.

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**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	Ms. Kavita Venugopal	Chairperson - Independent	12-12-2023	-
		Mr. Arun Balakrishnan	Independent	01-06-2023	-
		Mr. Akhil Mehrotra	Non - Independent	12-12-2023	-
		Mr. Chaitanya Pande	Independent	12-12-2023	-
Nomination and Remuneration Committee	Yes	Mr. Chaitanya Pande	Chairperson - Independent	12-12-2023	-
		Mr. Arun Balakrishnan	Independent	01-06-2023	-
		Ms. Kavita Venugopal	Independent	12-12-2023	-
Risk Management Committee	Yes	Ms. Kavita Venugopal	Chairperson - Independent	12-12-2023	-
		Mr. Arun Balakrishnan	Independent	01-06-2023	-
		Mr. Akhil Mehrotra	Non - Independent	12-12-2023	-
		Mr. Chaitanya Pande	Independent	12-12-2023	-
Stakeholders' Relationship Committee	Yes	Mr. Arun Balakrishnan	Chairperson - Independent	01-06-2023	-
		Mr. Akhil Mehrotra	Non - Independent	12-12-2023	-
		Ms. Kavita Venugopal <sup>(1)</sup>	Independent	30-07-2025	
		Mr. Varun Saxena	Non - Independent	12-12-2023	-

Notes:

(1) Ms. Kavita Venugopal has been designated as Member of Stakeholders' Relationship Committee w.e.f. July 30, 2025.

**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 <sup>(1)</sup>	Number of Directors present <sup>(1)</sup>	Number of independent directors present <sup>(1)</sup>	Maximum gap between any two consecutive meetings (in number of days)
10-07-2025	-	-	-	-	-
30-07-2025	-	-	-	-	-
04-09-2025	-	-	-	-	-
19-09-2025	09-10-2025	Yes	4	3	19
-	13-11-2025	Yes	5	3	34
-	19-11-2025	Yes	6	3	5

Note: (1) In terms of the SEBI Master Circular bearing reference no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated July 11, 2025, this information is filled in only for the current quarter meetings.

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**IV. Meetings of Committees**
**A. Audit Committee**

Date(s) of meeting of the Committee in the relevant quarter <sup>(1)</sup>	Whether requirement of Quorum met <sup>(1)</sup>	Number of Directors present <sup>(1)</sup>	Number of independent directors present <sup>(1)</sup>	Date(s) of meeting of the Committee in the previous quarter	Maximum gap between any two consecutive meetings in number of days <sup>(1)</sup>
-	-	-	-	30-07-2025	-
13-11-2025	Yes	4	3	19-09-2025	54
19-11-2025	Yes	4	3	-	5

*Note: (1) In terms of the SEBI Master Circular bearing reference no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated July 11, 2025, this information is filled in only for the current quarter meetings.*
**B. Nomination and Remuneration Committee**

Date(s) of meeting of the Committee in the relevant quarter <sup>(1)</sup>	Whether requirement of Quorum met <sup>(1)</sup>	Number of Directors present <sup>(1)</sup>	Number of independent directors present <sup>(1)</sup>	Date(s) of meeting of the Committee in the previous quarter	Maximum gap between any two consecutive meetings in number of days <sup>(1)</sup>
07-11-2025	Yes	3	3	08-05-2025	182

*Note: (1) In terms of the SEBI Master Circular bearing reference no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated July 11, 2025, this information is filled in only for the current quarter meetings.*
**C. Risk Management Committee**

Date(s) of meeting of the Committee in the relevant quarter <sup>(1)</sup>	Whether requirement of Quorum met <sup>(1)</sup>	Number of Directors present <sup>(1)</sup>	Number of independent directors present <sup>(1)</sup>	Date(s) of meeting of the Committee in the previous quarter	Maximum gap between any two consecutive meetings in number of days <sup>(1)</sup>
07-11-2025	Yes	4	3	28-07-2025	101

*Note: (1) In terms of the SEBI Master Circular bearing reference no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated July 11, 2025, this information is filled in only for the current quarter meetings.*
**D. Stakeholders' Relationship Committee**

Date(s) of meeting of the Committee in the relevant quarter <sup>(1)</sup>	Whether requirement of Quorum met <sup>(1)</sup>	Number of Directors present <sup>(1)</sup>	Number of independent directors present <sup>(1)</sup>	Date(s) of meeting of the Committee in the previous quarter	Maximum gap between any two consecutive meetings in number of days <sup>(1)</sup>
07-11-2025	Yes	3	2	28-07-2025	101

*Note: (1) In terms of the SEBI Master Circular bearing reference no. SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated July 11, 2025, this information is filled in only for the current quarter meetings.*
**V. Affirmations**

Sr. No.	Affirmations	Compliance status (Yes/No/NA) [If status is "No", reasons for non-compliance to be explained]
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 (b) Nomination and Remuneration Committee (c) Risk Management Committee (d) Stakeholders' Relationship Committee	Yes Yes Yes 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	(a) 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. (b) 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.	No. This Report for the quarter ended December 31, 2025 shall be placed before the Board at its ensuing meeting. Further, any comments/ observations/ advice of the Board on this Report shall be mentioned in the Report for the quarter ended March 31, 2026. Yes. The Report for the quarter ended September 30, 2025 was placed before the Board at its meeting held on November 13, 2025 and the Board had no observation/ comment/ advice on the said Report.■

**For Energy Infrastructure Trust (Formerly known as India Infrastructure Trust)**
**ENCAP INVESTMENT MANAGER PRIVATE LIMITED**
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*(acting in its capacity as the Investment Manager of Energy Infrastructure Trust)*

 Ankitha Jain  
 Company Secretary & Compliance Officer