

May 30, 2024

To

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

Sub.: Annual Secretarial Compliance Report for the financial year ended on March 31, 2024

- Ref.: (1) Regulation 26J of the Securities and Exchange Board of India (Infrastructure Investment Trust) Regulations, 2014**
(2) SEBI Master Circular bearing reference no. SEBI/HO/DDHS-PoD-2/P/CIR/2024/44 dated May 15, 2024
(3) Data Infrastructure Trust (Scrip Code 543225)

Dear Sir/Madam,

Pursuant to Regulation 26J of the SEBI (Infrastructure Investment Trusts) Regulations, 2014) read with SEBI Master circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2024/44, we hereby submit the Annual Secretarial Compliance Report for Data Infrastructure Trust ("Trust") for the financial year ended on March 31, 2024, issued by M/s. MMJB & Associates LLP, Company Secretaries, Mumbai.

Further, the same is also available on the website of the Trust i.e. www.datainfratrust.com.

You are requested to kindly take the same on record.

Thanking you,

Yours faithfully,

For Data Infrastructure Trust
BIP India Infra Projects Management Services Private Limited
(acting in its capacity as the Investment Manager of Data Infrastructure Trust)



Farah Irani
Compliance Officer
Encl: a/a

CC:

Axis Trustee Services Limited ("Trustee of the Trust") Axis House, Bombay Dyeing Mills Compound, Pandurang Budhkar Marg, Worli, Mumbai - 400 025, Maharashtra, India	Catalyst Trusteeship Limited ("Debenture Trustee") Unit No. 901, 9 th Floor, Tower – B, Peninsula Business Park, Senapati Bapat Marg, Lower Parel (W), Mumbai- 400013, Maharashtra, India
------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

MMJB & Associates LLP

Company Secretaries

803-804, 8th Floor, Ecstasy, Citi of Joy, JSD Road, Mulund - West, Mumbai – 400080, (T) 022-21678100
LLPIN: AAR-9997

Secretarial Compliance Report of Data Infrastructure Trust For the year ended March 31, 2024

To,
Data Infrastructure Trust
*(Acting through its Investment Manager -
BIP India Infra Projects Management Services Private Limited)*
Unit 1, 9th Floor, Tower 4, Equinox Business Park,
LBS Marg, Kurla (W), Mumbai-400070 Maharashtra

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **Data Infrastructure Trust** (hereinafter referred as 'the InvIT'), acting through its Investment Manager - Brookfield India Infrastructure Manager Private Limited (hereinafter referred as 'the Investment Manager-I') upto December 11, 2023 and BIP India Infra Projects Management Services Private Limited w.e.f. December 12, 2023 (hereinafter referred as 'the Investment Manager-II') (collectively referred as 'the Investment Managers') having its principal place of business at Unit 1, 9th Floor, Tower 4, Equinox Business Park, LBS Marg, Kurla (W), Mumbai-400070 Maharashtra. Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Investment Managers books, papers, minutes books and other records maintained by the Investment Managers and also the information provided by the Investment Managers, its officers, agents and authorized representatives during the conduct of Secretarial Review, we hereby report that the InvIT has, during the review period covering the financial year ended on March 31, 2024, complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter:

We, MMJB & Associates LLP, Practicing Company Secretaries, have examined:

- (a) all the documents and records made available to us and explanation provided by the Investment Managers,
- (b) the filings/submissions made by the Investment Managers to the Stock Exchanges,
- (c) website of the InvIT,

(d) any other document/filing, as may be relevant, which has been relied upon to make this certification, for the period covering from April 01, 2023 to March 31, 2024 ('Review Period') in respect of compliance with the provisions of:

- i. the Securities and Exchange Board of India Act, 1992 ('SEBI Act') and the Regulations, circulars, guidelines issued thereunder; and
- ii. the Securities Contracts (Regulation) Act, 1956 ('SCRA'), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ('SEBI');

The specific Regulations, whose provisions and the circulars/guidelines issued thereunder, have been examined, include:-

- (a) Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014; ('InvIT Regulations')
- (b) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**To the extent applicable to the InvIT**);
- (c) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
- (d) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.

and circulars/guidelines or issued thereunder;

Based on above examination, we hereby report that, during the review period:

- (a) The Investment Managers of the InvIT has complied with the provisions of the above Regulations and circulars/guidelines issued thereunder; except as mentioned hereunder:-

Sr. No	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Deviations	Observations/Remarks of the Practicing Company Secretary
1.	<p>Regulation 26K of the InvIT Regulations -Quarterly Compliance Report on Corporate governance</p> <p>The Investment manager shall submit a quarterly compliance report on governance in the format as may be specified by the Board, to the recognized stock exchange(s) within twenty-one days from the end of each quarter.</p>	<p>The Investment Manager has submitted the Quarterly Compliance Report on Corporate governance with a delay of one day (37 Minutes).</p>	<p>As per Regulation 26K of the InvIT Regulations, Corporate Governance Report is required to be submitted within twenty-one days from the end of the quarter to the Stock Exchanges. However, for quarter ended June 2023 the report was submitted on July 22, 2023 with a delay of 37 Minutes. As per informed</p>

			by the management, the marginal delay was on account of technical challenge.
--	--	--	------------------------------------------------------------------------------

(b) The Investment Managers of the InvIT has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder insofar as it appears from my/our examination of those records.

(c) The following are the details of actions taken against the InvIT, parties to the InvIT*, its promoters, directors either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder:

Sr. No	Action taken by	Details of violation	Details of action taken E.g. fines, warning letter, debarment, etc.	Observations/ remarks of the Practicing Company Secretary, if any.
1.	SEBI has conducted Thematic Inspection of the InvIT	The InvIT, while calculating Net Distributable Cash Flow ('NDCF') at SPV Level, the figures of profit/(Loss) considered for calculation of NDCF is different from the figures as per respective audited Profit and Loss statements of Holdco's and SPVs.	Administrative Warning received from SEBI	The Investment Manager-II has submitted that the profit after tax figure was inadvertently disclosed as INR 373 million in the NDCF Statement instead of INR 276 million reported in the Financial Statement for FY 2022-23. However, the difference of INR 97 million (tax amount) was included as part of working capital changes in the NDCF statement for FY 2022-23. Thus, the final number available for distribution as per the NDCF statement was correctly calculated and disclosed.

*This does not include actions taken, if any, by SEBI or Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder against the parties to the InvIT (including the administrative warnings issued by SEBI to the Trustee in relation to other entities), its promoters and directors not pertaining to the InvIT.

(d) The Investment Manager of the InvIT has taken following actions to comply with the observations made in previous reports:

Sr. No	Observations of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended...	Actions taken by the Investment Manager, if any	Comments of the Practicing Company Secretary on the actions taken by the InvIT
Nil				

We further report that, the Investment Manager-I on behalf of InvIT has requested for an extension through a letter dated March 23, 2023 for extending the effective date for complying with the requirements under Regulation 18, 19, 20, 21, 26 and certain sub regulations of Regulation 17 and 25 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and additional requirements as prescribed in the Chapter VIB of the InvIT Regulations. Further, Securities and Exchange Board of India vide its email dated April 06, 2023 had allowed additional time of two months to comply with governance norms. Accordingly, the governance norms were applicable from June 01, 2023.

**For MMJB & Associates LLP
Company Secretaries**

DEEPTI AMEY KULKARNI Digitally signed by
DEEPTI AMEY KULKARNI
Date: 2024.05.16
12:58:42 +05'30'

**Deepti Kulkarni
Designated Partner
ACS: A34733
CP: 22502
PR 2826/2022
UDIN: A034733F000380419**

Date: May 16, 2024
Place: Mumbai