

January 19, 2022

To,
BSE Limited
Listing Department, 1st Floor, Phiroze Jeejeebhoy Towers,
Dalal Street, Fort, Mumbai - 400001

Sub.: Quarterly Compliance Report on Corporate Governance under Regulation 27 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Ref.: Pipeline Infrastructure Limited ("Company") [SCRIP Code - 958751; ISIN - INE01XX07026]

Dear Sir/ Madam,

Pursuant to Regulation 27(2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, we hereby submit the Compliance Report on Corporate Governance, in the format prescribed by the SEBI, for the quarter ended December 31, 2021.

Please take the above on record.

Thanking you,

For **Pipeline Infrastructure Limited**

Neha Jalan
Company Secretary
ACS 50594



CC:
IDBI Trusteeship Services Limited
Asian Building, Ground Floor,
17, R. Kamani Marg, Ballard Estate,
Mumbai - 400 001

PIPELINE INFRASTRUCTURE LIMITED

(Formerly known as Pipeline Infrastructure Private Limited)

CIN: U60300MH2018PLC308292; **Registered Office:** Seawoods Grand Central, Tower-1, 3rd 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@pipelineinfra.com | **Website:** www.pipelineinfra.com

Quarterly Compliance Report on Corporate Governance

(Pursuant to Regulation 27(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015)

1 **Name of Listed Entity:** Pipeline Infrastructure Limited ("Company")
 2 **Quarter ending:** December 31, 2021

I. Composition of Board of Directors

Title (Mr./ Ms.)	Name of the Director	PAN ⁽¹⁾ & DIN	Category (Chairperson/ Executive/ Non- Executive/ independent/ Nominee)	Initial Date of Appointment	Date of Re-appointment	Date of Cessation	Tenure ⁽²⁾ (in months)	Date of Birth	No. of directorship in listed entities including this listed entity [in reference to Regulation 17A(1)] ⁽³⁾	No. of Independent Directorship in listed entities including this listed entity [in reference to proviso to regulation 17A(1)] ⁽³⁾	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity [Refer Regulation 26(1) of Listing Regulations] ⁽⁴⁾⁽⁵⁾	No. of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity [Refer Regulation 26(1) of Listing Regulations] ⁽⁴⁾
Mr.	Mihir Anil Nerurkar	02038842	Chairperson - Non-Executive	18-03-2019	-	-	-	20-12-1975	Nil	Nil	Nil	Nil
Mr.	Akhil Mehrotra	07197901	Executive	01-04-2021	-	-	-	27-08-1967	Nil	Nil	Nil	Nil
Mr.	Anish Kedia	01916638	Non-Executive	30-06-2021	-	13-10-2021	-	23-08-1989	Nil	Nil	Nil	Nil
Mr.	Arpit Agrawal	07769740	Non-Executive	18-03-2019	-	-	-	25-10-1986	Nil	Nil	Nil	Nil
Mr.	Arun Balakrishnan	00130241	Non-Executive - Independent	19-07-2019	-	-	29	25-07-1950	1	1	3	2
Mr.	Chaitanya Pande	06934810	Non-Executive - Independent	19-07-2019	-	-	29	05-06-1971	Nil	Nil	Nil	Nil
Mr.	Jeffrey Wayne Kendrew	08020501	Non-Executive	18-03-2019	-	-	-	01-01-1960	Nil	Nil	Nil	Nil
Ms.	Radhika Vijay Haribhakti	02409519	Non-Executive - Independent	30-06-2021	-	-	6	20-12-1957	5	5	6	1
Mr.	Sanjay Barman Roy	07212724	Non-Executive	27-05-2019	-	-	-	16-06-1971	Nil	Nil	Nil	Nil
Ms.	Adhwa Abdulla A Alabulkarim	09356931	Non-Executive	13-10-2021	-	-	-	24-09-1990	Nil	Nil	Nil	Nil

Whether regular Chairperson appointed: Yes
Whether Chairperson is related to Managing Director or CEO: No

Notes:
 (1) In terms of the SEBI Circular SEBI/HO/CFD/CMD-2/P/CIR/2021/567, 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 SEBI Circular SEBI/HO/CFD/CMD-2/P/CIR/2021/567, Tenure is provided only of Independent Directors and reflects total period from which Independent Director is serving on Board of the Company in continuity without any cooling off period, upto December 31, 2021.
 (3) Pursuant to explanation provided in Regulation 17A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), while calculating the directorships in listed entities, only directorships in equity listed entities have been considered.
 (4) Pursuant to the provisions of Regulation 26(1) of the SEBI Listing Regulations, while calculating the committee positions of the Directors, both listed and unlisted public companies, excluding public companies which are high value debt listed entities, have been considered.
 (5) Number of memberships in Audit and Stakeholders' Relationship Committee includes chairpersonships, wherever applicable.



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II. Composition of Committees

Name of Committee	Whether regular Chairperson appointed	Name of Committee members	Category (Chairperson/Executive/Non-Executive/ independent/ Nominee)	Date of Appointment	Date of Cessation
Audit Committee	Yes	Mr. Mihir Anil Nerurkar	Chairperson - Non-Executive	19-07-2019	-
		Mr. Arun Balakrishnan	Non-Executive - Independent	19-07-2019	-
		Mr. Chaitanya Pande	Non-Executive - Independent	19-07-2019	-
		Ms. Radhika Vijay Haribhakti	Non-Executive - Independent	30-06-2021	-
		Mr. Sanjay Barman Roy	Non-Executive	19-07-2019	-
Nomination and Remuneration Committee	Yes	Mr. Arun Balakrishnan	Chairperson - Non-Executive - Independent ⁽¹⁾	30-06-2021	-
		Mr. Chaitanya Pande	Non-Executive - Independent	19-07-2019	-
		Mr. Mihir Anil Nerurkar	Non-Executive	30-06-2021	-
		Mr. Sanjay Barman Roy	Non-Executive	19-07-2019	-
Corporate Social Responsibility Committee	Yes	Mr. Jeffrey Wayne Kendrew	Chairperson - Non-Executive	19-07-2019	-
		Mr. Anish Kedia	Non-Executive	30-06-2021	13-10-2021
		Mr. Chaitanya Pande	Non-Executive - Independent	30-06-2021	-
		Ms. Radhika Vijay Haribhakti	Non-Executive - Independent	30-06-2021	-
		Mr. Sanjay Barman Roy	Non-Executive	19-07-2021	-
		Ms. Adhwa Abdulla A Alabulkarim	Non-Executive	13-10-2021	-
Risk Management Committee	<i>The provisions of SEBI Listing Regulations relating to constitution of Risk Management Committee and Stakeholders' Relationship Committee have been made applicable to the Company w.e.f. September 7, 2021. The Company is in the process of constituting the said Committees in compliance with the applicable laws, in due course, within the specified timelines.</i>				
Stakeholders' Relationship Committee					

Note:

(1) Mr. Arun Balakrishnan was appointed as a member of the Nomination and Remuneration Committee w.e.f. July 19, 2019 and has been re-designated as the Chairperson of the Committee w.e.f. June 30, 2021.

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 ⁽¹⁾	Number of Directors present ⁽¹⁾	Number of independent directors present ⁽¹⁾	Maximum gap between any two consecutive meetings (in number of days)
18-08-2021	10-11-2021	Yes	7	3	83

Note:

(1) In terms of the SEBI Circular SEBI/HO/CFD/CMD-2/P/CIR/2021/567, this information is to be 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	Whether requirement of Quorum met (details) ⁽¹⁾	Number of Directors present ⁽¹⁾	Number of independent directors present ⁽¹⁾	Date(s) of meeting of the Committee in the previous quarter	Maximum gap between any two consecutive meetings in number of days
10-11-2021	Yes	4	3	18-08-2021	83

Note:

(1) In terms of the SEBI Circular SEBI/HO/CFD/CMD-2/P/CIR/2021/567, this information is to be filled in only for the current quarter meetings.

B. Nomination and Remuneration Committee

Date(s) of meeting of the Committee in the relevant quarter	Whether requirement of Quorum met (details) ⁽¹⁾	Number of Directors present ⁽¹⁾	Number of independent directors present ⁽¹⁾	Date(s) of meeting of the Committee in the previous quarter	Maximum gap between any two consecutive meetings in number of days
21-10-2021	Yes	4	2	09-08-2021	72

Note:

(1) In terms of the SEBI Circular SEBI/HO/CFD/CMD-2/P/CIR/2021/567, this information is to be filled in only for the current quarter meetings.

C. Corporate Social Responsibility Committee

Date(s) of meeting of the Committee in the relevant quarter	Whether requirement of Quorum met (details) ⁽¹⁾	Number of Directors present ⁽¹⁾	Number of independent directors present ⁽¹⁾	Date(s) of meeting of the Committee in the previous quarter	Maximum gap between any two consecutive meetings in number of days
21-10-2021	Yes	5	2	-	155 ⁽²⁾

Note:

(1) In terms of the SEBI Circular SEBI/HO/CFD/CMD-2/P/CIR/2021/567, this information is to be filled in only for the current quarter meetings.

(2) Previous meeting of Corporate Social Responsibility Committee was held on May 18, 2021.

V. Related Party Transactions

Subject	Compliance status (Yes/No/NA)
Whether prior approval of Audit Committee obtained	Yes
Whether shareholder approval obtained for material RPT	NA
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by the Audit Committee	Yes



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VI. Affirmations

	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 (Listing Obligations and Disclosure Requirements) Regulations, 2015.	<p>No. The Company is a Special Purpose Vehicle of India Infrastructure Trust, an infrastructure investment trust ("InvIT") established as a trust under the Indian Trusts Act, 1882 with the objective of undertaking investment activities as an InvIT in accordance with the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014 ("SEBI InvIT Regulations").</p> <p>Currently, the composition of the Board is in compliance with the requirements under the Companies Act, 2013 ("Act") and SEBI InvIT Regulations.</p> <p>The provisions of SEBI Listing Regulations relating to Board composition have been made applicable to the Company w.e.f. September 7, 2021. The Company is in the process of re-constituting its Board to ensure compliance with all the applicable laws i.e. the Act, SEBI InvIT Regulations and SEBI Listing Regulations, in due course, within the specified timelines.</p>
2	The composition of the following committees is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	
	(a) Audit Committee	<p>No. Currently, composition of the Audit Committee is in compliance with the requirements under the Act.</p> <p>The provisions of SEBI Listing Regulations relating to constitution of Audit Committee have been made applicable to the Company w.e.f. September 7, 2021. The Company is in the process of re-constituting the Audit Committee in compliance with the applicable laws, in due course, within the specified timelines.</p>
	(b) Nomination and Remuneration Committee	Yes
	(c) Stakeholders' Relationship Committee	No. The provisions of SEBI Listing Regulations relating to constitution of Risk Management Committee and Stakeholders' Relationship Committee have been made applicable to the Company w.e.f. September 7, 2021. The Company is in the process of constituting the said Committees in compliance with the applicable laws, in due course, within the specified timelines.
	(d) Risk Management Committee	Yes (in reference to existing Committees).
3	The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.	Yes (in reference to existing Committees).
4	The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.	Yes (in reference to Board meetings and meetings of existing Committees).
5	(a) This report has been placed before Board of Directors. Any comments/observations/advice of the board of directors may be mentioned here.	This Report for the quarter ended December 31, 2021 shall be placed before the Board at the 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, 2022.
	(b) The report submitted in the previous quarter has been placed before Board of Directors. Any comments/observations/advice of the board of directors may be mentioned here.	Yes. The Report for the quarter ended September 30, 2021 has been placed before the Board at its meeting held on November 10, 2021 and the Board had no observation/comment/advice on the said Report.

For Pipeline Infrastructure Limited

Neha Jalan
Company Secretary & Compliance Officer
ACS 50594


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