



ROADSTAR INFRA INVESTMENT TRUST

Policy for Appointment of Auditor

POLICY FOR APPOINTMENT OF AUDITOR

A. Preamble: This policy (“**Policy**”) aims to provide a comprehensive policy on the appointment of auditors (“**Auditor**”) of the Roadstar Infra Investment Trust (“**Trust**”). Accordingly, the Trust, acting through its investment manager, namely Roadstar Investment Managers Limited (“**Investment Manager**”), has adopted this Policy.

B. Appointment of Auditor of the Trust

- (i) The Investment Manager, in consultation with the Trustee (as defined under the investment management agreement dated October 23, 2020, as amended (“**Investment Management Agreement**”)), shall appoint the Auditor of the Trust, with respect to the activities in relation to the Trust, in a timely manner and in accordance with the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014, as amended, including any guidelines, circulars, notifications and clarifications notified thereunder (“**InvIT Regulations**”).
- (ii) The Auditor, so appointed, shall be one who has subjected itself to the peer review process of the Institute of Chartered Accountants of India (“**ICAI**”) and who holds a valid certificate issued by the Peer Review Board of ICAI.
- (iii) The Investment Manager shall determine the remuneration of the Auditor in consultation with the Trustee.:-
- (iv) The Investment Manager shall ensure that if the removal of the Auditor and appointment of another auditor to the Trust is taken up at a meeting of the Unitholders at the request of the Unitholders, such removal of the Auditor shall be approved by the Unitholders in accordance with the InvIT Regulations.
- (v) The Investment Manager shall, in consultation with the Trustee, appoint an Auditor for a maximum period as may be specified in the InvIT Regulations, provided that an Auditor, not being an individual, may be reappointed subject to and in accordance with the provisions of the InvIT Regulations.
- (vi) In the event of any casual vacancy in the position of the Auditor, whether on account of resignation or otherwise, such casual vacancy shall be filled within 30 -days by the board of directors of the Investment Manager. Approval for the appointment made by the board of directors of the Investment Manager shall be obtained from the unitholders of the Trust, in the manner prescribed under Regulation 22(4)(f), within 3 months from the date of such appointment; further, the Auditor so appointed shall hold office till the conclusion of the next annual meeting of the unitholders of the Trust.
- (vii) The Investment Manager shall ensure that the audit of accounts of the Trust by the Auditor is done not less than once in a year and such report is submitted to the stock exchanges within the timelines prescribed under the InvIT Regulations.
- (viii) The Auditor shall comply with the following conditions at all times:
 - (a) the Auditor shall conduct audit of the accounts of the Trust including both, the standalone and the consolidated financial statements, and draft the audit report based on the accounts examined by him and after taking into account the relevant accounting

and auditing standards, as may be specified by the Securities and Exchange Board of India (“SEBI”), and shall comply with the requirements of the InvIT Regulations;

- (b) the Auditor shall, to the best of his information and knowledge, ensure that the accounts and financial statements give a true and fair view of the state of the affairs of the Trust, including profit or loss and cash flow for the period and such other matters as may be specified by SEBI;
 - (c) the Auditor shall have a right of access at all times to the books of accounts and vouchers pertaining to activities of the Trust; and
 - (d) the Auditor shall have a right to require such information and explanation pertaining to activities of the Trust as he may consider necessary for the performance of his duties as Auditor, from the employees of Trust or holding company or parties to the Trust or holding company or the special purpose vehicle(s) or any other person in possession of such information.
 - (e) The auditor shall undertake a limited review of the audit of all the entities or companies whose accounts are to be consolidated with the accounts of the Trust as per the applicable Indian Accounting Standards (Ind AS) and any addendum thereto as defined in Rule 2(1) (a) of the Companies (Indian Accounting Standards) Rules, 2015, in such manner as may be specified by the Board.
- (ix) The Investment Manager, in consultation with the Trustee, shall have the right to take all necessary steps to remove the Auditor who ceases to comply with the eligibility criteria required under the InvIT Regulations and applicable law. In case of removal of the auditor and appointment of another auditor to the Trust, approval from the Unitholders shall be required in accordance with the InvIT Regulations
- C.** Any amendment/variation of this Policy shall require the prior approval of the board of directors of the Investment Manager
 - D.** Notwithstanding the above, this Policy will stand amended to the extent of any change in applicable law, including any amendment to the InvIT Regulations, without the requirement of any further action from the Investment Manager or the Unitholders of the Trust.
 - E.** In this Policy, unless the context otherwise requires, capitalised terms used but not defined shall have the respective meanings assigned to such terms in the InvIT Regulations.

Date Adopted	January 25, 2024
Date Last Updated	-