

**Corporate Office :**

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CIN : L65910MH1998PLC115967



January 04, 2023

Corporate Relationship Department, BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai- 400001.	Listing Department, National Stock Exchange of India Limited Exchange Plaza, C-1 Block G Bandra Kurla Complex, Bandra (E), Mumbai.
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Dear Sir/ Madam,

**Re - Scrip Code : 532947; Symbol : IRB**

**Sub: Outcome of the Board Meeting held on January 04, 2023**

Further to our letter dated December 19, 2022, we wish to inform that the Board of Directors of the Company at their meeting held today i.e. January 04, 2023 has inter alia considered and approved the following matters:-

- a) Alteration in the capital of the Company by sub-division/split of existing equity share of the Company from 1 (one) equity share having face value of Rs. 10/- (Rupees Ten only) each, fully paid-up into 10 (ten) equity shares having face value of Re. 1 (Rupee One) each fully paid-up, subject to the approval of shareholders of the Company. The Record Date will be intimated in due course.
- b) Alteration of the Capital Clause (Clause V) of the Memorandum of Association of the Company (MoA) on account of sub-division of equity shares, subject to approval of shareholders of the Company.
- c) The Board of Directors of the Company has approved Postal Ballot to be conducted in accordance with the provisions of Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration), Rules, 2014 for below mentioned resolutions for approval of the Members of the Company –

Item No.	Description of Resolutions
1.	To consider and approve sub-division of equity shares of the Company.
2.	To consider and approve alteration of Capital Clause of the Memorandum of Association of the Company.

The detailed disclosure as required under Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 is enclosed as Annexure A and Annexure B.

The Board meeting commenced at 4.00 p.m. (IST) and concluded at 5.05 p.m. (IST).

Please find enclosed Press release in this regard.

You are requested to take note of the same.

**For IRB Infrastructure Developers Limited**

**Mehul Patel**  
**Company Secretary**

**Annexure A**

S.No.	Particular	Description																													
1.	Split Ratio	The Board considered the proposal for sub-division of 1(One) equity share of the Company having face value of ₹10/- (Rupees Ten) each into 10 (Ten) equity shares having face value of ₹1/- (One) each, subject to regulatory/statutory approvals as may be required and the approval of the shareholders of the Company.																													
2.	Rationale behind the Split	To enhance the liquidity in the capital market, to widen shareholder base and to make the shares more affordable to small investors.																													
3.	Pre and post sub-division share capital – authorized, paid-up and subscribed	<table border="1"> <thead> <tr> <th rowspan="2">Particulars</th> <th colspan="2">Pre sub-division</th> <th colspan="2">Post sub-division</th> </tr> <tr> <th>No. of Shares</th> <th>Face Value (Rs.)</th> <th>No. of Shares</th> <th>Face Value (Rs.)</th> </tr> </thead> <tbody> <tr> <td colspan="5">Authorized Share Capital</td> </tr> <tr> <td>Equity Shares</td> <td>61,50,00,000</td> <td>10</td> <td>615,00,00,000</td> <td>1</td> </tr> <tr> <td colspan="5">Issued, Subscribed and Paid-up Share Capital</td> </tr> <tr> <td>Equity Shares</td> <td>60,39,00,000</td> <td>10</td> <td>603,90,00,000</td> <td>1</td> </tr> </tbody> </table>	Particulars	Pre sub-division		Post sub-division		No. of Shares	Face Value (Rs.)	No. of Shares	Face Value (Rs.)	Authorized Share Capital					Equity Shares	61,50,00,000	10	615,00,00,000	1	Issued, Subscribed and Paid-up Share Capital					Equity Shares	60,39,00,000	10	603,90,00,000	1
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4.	Expected time completion	The Company will complete corporate action on or before February 28, 2023 subject to necessary approvals.
5.	Class of shares which are subdivided	Equity shares (There is only one class of Equity shares)
6.	Number of shares of each class pre and post split	Please refer to our response at S. No. 3 and S. No. 5 above.
7.	Number of shareholders who did not get any shares in consolidation and their pre – consolidation shareholding.	Not Applicable

## Annexure B

### Amendments to Memorandum of Association of the Company, in brief

The Board of Directors of the Company at its Meeting held on January 04, 2023 subject to approval of the Members, approved alteration of Capital Clause (Clause V) of the Memorandum of Association of the Company as below:

- V. *The Authorized Share Capital of the Company is INR 615,00,00,000/- (Rupees Six Hundred Fifteen Crore only), divided into 615,00,00,000 (Six Hundred Fifteen Crore only) equity shares of Re.1/- (Rupee One only) each, with the power to increase or reduce the capital of the Company, with the rights, privileges and conditions attaching thereto as are provided by the Articles of Association of the Company for the time being, with power to divide the shares in the capital for the time being into several classes and to attach thereto respectively such preferential, guaranteed, qualified or special rights, privileges, or conditions as may be determined by or in accordance with the Articles of Association of the Company for the time being and to vary, modify or abrogate such rights, privileges, or conditions in such manner as may be permitted by the Companies Act, 2013, or statutory modification thereof or provided by the Articles of Association of the Company for the time being.*

## Press Release:

# IRB Infra Board approves Stock Split of Equity Shares

- Equity share of Rs.10 face value to be split into 10 equity shares of Re.1 each
- Stock split to be effective post regulatory approvals
- As we approach the auspicious occasion of completing 25 years of incorporation and completion of 15 years as a listed company on Indian bourses, the board has decided to effect this stock split

**Mumbai, January 4, 2023:** The Board of Directors of India's first integrated multi-national highway infrastructure developer, IRB Infrastructure Developers Limited, today approved the split/sub-division of existing share with face value of Rs.10/- per share in 10 shares with face value of Re.1 per share, in a Board Meeting held online today.

While commenting on the development, Mr. Virendra D. Mhaiskar, Chairman & Managing Director of the Company said, *“As we approach the auspicious occasion of completing 25 years of incorporation and completion of 15 years as a listed company on Indian bourses, the board has decided to effect this stock split. As a responsible corporate, the company has progressed over these 25 years in a meaningful manner, creating toll road assets in excess of INR 60,000Cr\$ across the group, and in the process creating significant shareholder wealth. With the mindset of further rewarding and accommodating small shareholders in the value accretive journey of the company, we thought it necessary to effect the above stock split to have a sizeable participation from this segment of investors in the company's unfolding growth journey.”*

The Company will now initiate for shareholders' approval and regulatory nods to bring the share split into effect for trading on stock exchanges.

### **About IRB Infrastructure Developers Ltd:**

IRB Infrastructure Developers Ltd (IRB) is India's first Multinational Infrastructure player in Highways segment. As the largest integrated private toll roads and highways infrastructure developer in India, IRB has an asset base of over Rs.60,000 Cr\$. in 10 States across the parent company and two InvITs.

The Company has strong track record of constructing, tolling, operating and maintaining around 15,500 lane Kms pan India and has an ability to construct over 500 Kms in a year.

It has approx. 20% share in India's prestigious Golden Quadrilateral project, which is the largest by any private infrastructure developer in India.

After successfully completing 13 Concessions and handing over them to the nodal agencies, at present, IRB Group's project portfolio (including Private and Public InvIT) has 22 road projects that include 17 BOT, 1 TOT and 4 HAM projects.

**For further details, please contact:**

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