

**Corporate Office :**

3rd Floor, IRB Complex, Chandivali Farm, Chandivali Village, Andheri (E), Mumbai - 400 072.

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CIN : L65910MH1998PLC115967



Date: March 29, 2022

To,

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 Board meeting held on March 29, 2022**

Please note that Board of Directors of the Company at their meeting held on March 29, 2022 has approved the following:

1. Implementation of Palsit Dankuni BOT Project (SPV - Palsit Dankuni Tollway Private Limited), through the Company's Associate Viz. IRB Infrastructure Trust ("the Trust"). The Company is the Sponsor of the Trust and holds 51% in the Trust while 49% is held by GIC Affiliates.

Pursuant to Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with SEBI Circular dated September 9, 2015, the details of the transaction which is required to be furnished to the Stock Exchanges is annexed herewith as Annexure I.

2. 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 Resolution
1.	Appointment of Mr. Carlos Ricardo Ugarte Cruz Coke as a Non-Executive Director, liable to retire by rotation.
2.	Appointment of Mr. Jose Angel Tamariz Martel Goncer as a Non-Executive Director, not liable to retire by rotation.
3.	Approval for change in terms of appointment of Mr. Virendra D. Mhaiskar as Director, Liable to retire by rotation from non-retiring director.
4.	Adoption of Restated Articles of Association of the Company.
5.	Appointment of Ms. Priti Savla as Independent Director of the Company.

You are requested to kindly take a note of the same.

**For IRB Infrastructure Developers Limited**

  
**Mehul Patel**  
Company Secretary



**Annexure I**

**Details of the Implementation of Palsit Dankuni BOT Project**

<p>the amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year;</p>	<p>Palsit Dankuni Tollway Private Limited (“PDTPL” or “the SPV”) is the SPV formed by the Company on 15<sup>th</sup> April, 2021 for the purpose of implementation of Project of 6 Laning of National Corridor NH-19 from Palsit to Dankuni (up to NH-6 Connector) from km. 588.870 to km. 652.700 (total design length 63.830 km) in the State of West Bengal under Bharatmala Pariyojana to be executed on BOT (Toll) basis (“the Project”).</p> <p>Authorized capital of PDTPL - Rs. 121.25 Crores Paid up Capital of PDTPL – Rs. 5 Lakh Turnover of PDTPL as per December 31, 2021 – NIL About the Project:</p> <table border="1" data-bbox="571 884 1305 1451"> <tr> <td>Project length</td> <td>63.83 Kms</td> </tr> <tr> <td>Project Cost</td> <td>Rs. 2,403 Crores (including DSRA)</td> </tr> <tr> <td>Concession Period &amp; Tolling</td> <td>17 Years from the Appointed Date (including Construction Period of 910 days); The SPV will get tolling rights on the Project from the Appointed Date</td> </tr> <tr> <td>Premium payable as a percentage of Revenue</td> <td>10.8% commencing after one year of actual completion date and increasing annually by 1% thereafter.</td> </tr> <tr> <td>Means of Finance</td> <td>The SPV has already tied up Project Financing of upto Rs. 1,650 Crores from Lenders and balance project cost will be funded through Equity contribution/ Internal Accruals by the Sponsor &amp; GIC Affiliates through the Trust in the ratio of 51:49.</td> </tr> </table>	Project length	63.83 Kms	Project Cost	Rs. 2,403 Crores (including DSRA)	Concession Period & Tolling	17 Years from the Appointed Date (including Construction Period of 910 days); The SPV will get tolling rights on the Project from the Appointed Date	Premium payable as a percentage of Revenue	10.8% commencing after one year of actual completion date and increasing annually by 1% thereafter.	Means of Finance	The SPV has already tied up Project Financing of upto Rs. 1,650 Crores from Lenders and balance project cost will be funded through Equity contribution/ Internal Accruals by the Sponsor & GIC Affiliates through the Trust in the ratio of 51:49.
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<p>date on which the agreement for sale has been entered into</p>	<p>N.A.</p>										
<p>the expected date of completion of sale/disposal</p>	<p>Upon completion of the conditions agreed with the Trust, the Company acting as the Sponsor of the Trust, will execute necessary Agreements/ documents similar to executed by the Company for transfer of 9 Project SPVs to the Trust earlier.</p>										
<p>consideration received from such sale/disposal</p>	<p>N.A.</p>										
<p>Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof</p>	<p>IRB Infrastructure Trust (“Trust”), an irrevocable trust set up under the Indian Trusts Act, 1882 and registered as an infrastructure investment trust with the Securities and Exchange Board of India. The Company is the Sponsor of the Trust and holds 51% in the Trust while 49% is held by GIC Affiliates.</p>										



whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length"	Yes, the Palsit Dankuni Project will be implemented on arm's length basis. The Company will act as the Project Manager for the Project.
Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale	N.A.

