

Disclosures under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

PART A - DETAILS OF THE ACQUISITION

Name of the Target Company (TC)	IRB Infrastructure Developers Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Cintra INR Investments BV (" Investor ")		
Whether the acquirer belongs to Promoter/Promoter group	No		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	<ul style="list-style-type: none"> • National Stock Exchange of India Limited • BSE Limited 		
Details of the acquisition as follows	Number of Equity Shares	% w.r.t. total share/voting capital wherever applicable (*)	% w.r.t. total diluted share/voting capital of the TC (**)
Before the acquisition under consideration, holding of acquirer along with PACs:			

a) Shares carrying voting rights	NIL	NIL	NIL
b) Shares in the nature of encumbrance (pledge/ lien/non-disposal undertaking/ others)	NIL	NIL	NIL
c) Voting rights (VR) otherwise than by equity shares	NIL	NIL	NIL
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	NIL	NIL	NIL
e) Total (a+b+c+d)	NIL	NIL	NIL
Details of acquisition			

a) Shares carrying voting rights acquired	15,01,59,212 equity shares carrying voting rights	24.86%	24.86%
b) VRs acquired otherwise than by equity shares	NIL	NIL	NIL
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired	NIL	NIL	NIL
d) Shares in the nature of non-disposal undertaking	6,03,90,000 equity shares. ¹	10.00%	10.00%

¹ Note: Pursuant to the Investor's subscription of 15,01,59,212 equity shares of the Target Company, the promoter group of the Target Company has accepted certain indemnification obligations towards the Investor. In order to fulfil these obligations, the promoter group has agreed to a non-disposal restriction to the extent of 6,03,90,000 equity shares of the Target Company. Hence this disclosure. In addition, the promoter group has also agreed to the following: (a) to own at least 25.1% till March 31, 2025; (b) to own at least 21.6% till March 31, 2026; (c) to own at least 18.1% till March 31, 2027; and (d) to own at least 10% equity shares of the Target, till the expiry of 84 months from the date of allotment of the aforesaid equity shares to the Investor.

e) Total (a+b+c+/-d)	Aggregate of: (a) 15,01,59,212 equity shares carrying voting rights, and (d) 6,03,90,000 equity shares (by virtue of non-disposal undertaking executed in favor of the Investor).	Aggregate of: (a) 24.86%, and (d) 10.00% (by virtue of non-disposal undertaking executed in favor of the Investor).	Aggregate of: (a) 24.86%, and (d) 10.00% (by virtue of non-disposal undertaking executed in favor of the Investor).
After the acquisition, holding of acquirer along with PACs:			
a) Shares carrying voting rights	15,01,59,212	24.86%	24.86%
b) Shares encumbered with the acquirer (non-disposal undertaking)	6,03,90,000 equity shares	10.00%	10.00%
c) VRs otherwise than by equity shares	NIL	NIL	NIL

<p>d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition</p>	<p>NIL</p>	<p>NIL</p>	<p>NIL</p>
<p>e) Total (a+b+c+d)</p>	<p>Aggregate of: (a) 15,01,59,212 equity shares carrying voting rights, and (b) 6,03,90,000 equity shares (by virtue of non-disposal undertaking executed in favor of the Investor).</p>	<p>Aggregate of: (a) 24.86%, and (b) 10.00% (by virtue of non-disposal undertaking executed in favor of the Investor).</p>	<p>Aggregate of: (a) 24.86%, and (b) 10.00% (by virtue of non-disposal undertaking executed in favor of the Investor).</p>
<p>Mode of acquisition (e.g. open market / off-market / public issue / rights</p>	<p>Preferential Allotment and Encumbrance</p>		

issue /preferential allotment / inter-se transfer etc.)	
Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.	Equity shares
Date of acquisition of voting rights shares / or date of receipt of intimation of allotment of shares, whichever is applicable	29 December 2021
Equity share capital / total voting capital of the TC before the said acquisition	35,14,50,000 equity shares, of face value of Rs. 10 each
Equity share capital / total voting capital of the	60,39,00,000 equity shares, of face value of Rs. 10 each ²

² Note: The Target Company has issued additional equity shares, as indicated here: <https://www.bseindia.com/xml-data/corpfiling/AttachLive/b9b6ae0a-7999-43b0-8d55-9d949ba46307.pdf>

TC after the said acquisition	
Total diluted share/voting capital of the TC after the said acquisition	60,39,00,000 equity shares, of face value of Rs. 10 each ³

³ Note: The Target Company has issued additional equity shares, as indicated here: <https://www.bseindia.com/xml-data/corpfiling/AttachLive/b9b6ae0a-7999-43b0-8d55-9d949ba46307.pdf>

Signature of Cintra INR Investments BV

A handwritten signature in black ink, appearing to be 'AB' followed by a stylized flourish, positioned above a horizontal line.

Name: Andrea Bellani

Title: Authorized Representative

Place: Netherlands

Date: December 29th 2021

Note:

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

(***) Part-B shall be disclosed to the Stock Exchanges but shall not be disseminated.