

Format for disclosure by the Promoter (s) to the Stock Exchanges and to the Target Company for encumbrance of shares / invocation of encumbrance/ release of encumbrance, in terms of Regulation 31 (1) and 31 (2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target company (TC)	IRB Infrastructure Developers Limited
Names of the Stock Exchanges where the shares of the target company are listed	BSE Limited National Stock Exchange of India Limited
Date of reporting	31-12-2021
Name of the promoter or PAC on whose shares encumbrance has been created/released/invoked	Mr. Virendra D. Mhaskar IRB Holding Private Limited (Formerly known as Mhaskar Ventures Private Limited)

Details of the creation of encumbrance:

Name of the Promoter (s) or PACs with him(**)	Promoter holding in the target company (1)		Promoter holding already encumbered (2)		Details of events pertaining to encumbrance (3)							Post event holding of encumbered shares (creation [(2)+(3)] / release [(2)-(3)] / invocation [(2)-(3)]]	
	Name	No. of shares	% of total share capital	No. of shares	% of total share capital	Type of event (creation / release / invocation)	Date of creation/ invocation / release of encumbrance	Type of encumbrance (pledge/ lien/ non disposal undertaking /others)	Reasons for encumbrance	No. of shares	% of total share capital	Name of the entity in whose favour shares encumbered	No. of shares
IRB Holding Private Limited (Formerly known as Mhaskar Ventures Private Limited)*	199415015	33.02%	NIL	NIL	Creation	29-12-2021	Non disposal undertaking	Refer *Note	10,14,55,200 [41,065,200 equity shares (6.80% of post-issue share capital) of the Company in favour of Bricklayers Investment Pte. Ltd. and 6,03,90,000 equity shares (10% of post-issue share capital) of the Company in favour of Cintra INR Investments BV.]	16.80%	The relevant foreign investors in whose favour the undertaking was provided as set out below: • Bricklayers Investment Pte. Ltd. • Cintra INR Investments BV.;	10,14,55,200	16.80%

*Note - Pursuant to the allotment of 10,22,90,788 equity shares of the Company to Bricklayers Investment Pte. Ltd. and 15,01,59,212 equity shares of the Company to Cintra INR Investments BV ("the Investors"); the Promoter Group of the Company has accepted certain indemnification obligations towards the Investors. In order to fulfil these obligations, the promoter group has agreed to a non-disposal undertaking/restriction to the extent of 4,10,65,200 equity shares (6.80% of post-issue share capital) of the Company in favour of Bricklayers Investment Pte. Ltd. and 6,03,90,000 equity shares (10% of post-issue share capital) of the Company in favour of Cintra INR Investments BV.

In addition, the promoter group has also agreed to the following: (a) to own at least 25.1% of post issue share capital 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 least 10% equity shares of the Company, till the expiry of 84 months from the date of allotment of the aforesaid equity shares to the Investors.

For IRB Holding Private Limited
(Formerly known as Mhaskar Ventures Pvt Ltd)

Virendra D. Mhaskar
Director

CC:
IRB Infrastructure Developers Limited