

Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers)

Regulations, 2011

Name of the Target Company (TC)	IRB Infrastructure Developers Limited		
Name(s) of the Seller and Persons Acting in Concert (PAC) with the Seller	<p>a) Bricklayers Investment Pte. Ltd., Chiswick Investment Pte. Ltd., Dagenham Investment Pte. Ltd., Anahera Investment Pte. Ltd. and Stretford End Investment Pte. Ltd. (“NDU Entities”). This filing is being made only to indicate release of the encumbrance (i.e. non-disposal undertaking) executed in favor of the aforementioned entities.¹</p> <p>b) GIC Private Limited (“GIC”), on account of Government of Singapore (“GoS”) and the Monetary Authority of Singapore (“MAS”).²</p>		
Whether the seller 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 disposal as follows	Number of Equity Shares	% w.r.t. total share/voting	% w.r.t. total diluted

¹ Note: With the objective of facilitating the investment by these entities in the IRB Infrastructure Trust (a SEBI-registered InvIT sponsored by the Target Company) through the subscription to its units, a non-disposal undertaking was provided by the promoter of the Target Company (Mr. Virendra Mhaskar) to the extent of 10% equity shares of the Target Company. Please refer the filing submitted to the stock exchanges under Regulation 29 (1) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“**Takeover Regulations**”) on March 03, 2020. This disclosure under Regulation 29 (2) of the Takeover Regulations is being filed only to indicate the release of the aforesaid non-disposal undertaking.

² Note: GIC is an investment manager, acting on behalf of GOS and MAS, and it has power to exercise voting rights in respect of the shares it manages for GOS and MAS.

		capital wherever applicable (*)	share/voting capital of the TC (**)
Before the disposal under consideration, holding of seller along with PACs:			
a) Shares carrying voting rights	GIC (on account of GOS and MAS) - 17,704,142 equity shares carrying voting rights. ³	5.04%	5.04%
b) Shares in the nature of encumbrance (non-disposal undertaking)	NDU Entities - 35,145,000	NDU Entities - 10%	NDU Entities - 10%
c) Voting rights (VR) otherwise than by equity shares	NIL	NIL	NIL
d) Warrants/convertible securities/any other instrument that entitles the seller to receive shares carrying voting rights in the TC (specify holding in each category)	NIL	NIL	NIL

³ Note: GIC is an investment manager, acting on behalf of GOS and MAS, and it has power to exercise voting rights in respect of the shares it manages for GOS and MAS.

e) Total (a+b+c+d)	52,849,142	15.04%	15.04%
Details of disposal			
a) Shares carrying voting rights disposed	NIL	NIL	NIL
b) VRs disposed otherwise than by shares	NIL	NIL	NIL
c) Warrants/convertible securities/any other instrument that entitles the seller to receive shares carrying voting rights in the TC (specify holding in each category) disposed	NIL	NIL	NIL
d) Shares encumbered released by the sellers	NDU Entities - 35,145,000 equity shares	NDU Entities - 10%	NDU Entities - 10%
e) Total (a+b+c+/-d)	35,145,000	10%	10%
After the disposal, holding of seller along with PACs:			

a) Shares carrying voting rights	GIC (on account of GOS and MAS) - 17,704,142 equity shares carrying voting rights. ⁴	2.93% ⁵	2.93%
b) Shares encumbered with the seller	NIL	NIL	NIL
c) VRs otherwise than by equity shares	NIL	NIL	NIL
d) Warrants/convertible securities/any other instrument that entitles the seller to receive shares carrying voting rights in the TC (specify holding in each category) after disposal	NIL	NIL	NIL
e) Total (a+b+c+d)	17,704,142	2.93%	2.93%
Mode of disposal	Release of encumbrance		
Date of disposal, whichever is applicable	29 December 2021		

⁴ Note: GIC is an investment manager, acting on behalf of GOS and MAS, and it has power to exercise voting rights in respect of the shares it manages for GOS and MAS. GIC as an investment manager acting on behalf of other entities has acquired the power to voting rights in respect of additional equity shares of the Target Company. This has been indicated through a separate disclosure made under Regulation 29 (2) of the Takeover Regulations.

⁵ Note: The share capital base of the Target Company has expanded pursuant to issuance of new equity shares by the Target Company (i.e. 252,450,000 equity shares). Hence, the existing shareholding of GIC (on account of GOS and MAS) is diluted correspondingly.


Equity share capital / total voting capital of the TC before the said disposal	351,450,000 equity shares, of face value of Rs. 10 each
Equity share capital / total voting capital of the TC after the said disposal	603,900,000 equity shares, of face value of Rs. 10 each ⁶
Total diluted share/voting capital of the TC after the said disposal	603,900,000 equity shares, of face value of Rs. 10 each ⁷

⁶ 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>

⁷ 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 Bricklayers Investment

Pte. Ltd.

DocuSigned by:

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Name: Holger Dirk Michaelis

Title: Director

Place: Singapore

Date: 23 December 2021

Signature of Chiswick Investment Pte. Ltd.

DocuSigned by:

38D3D7C18375438...
Name: Bhaskar Dutt


Title: Director

Place: Singapore

Date: 23 December 2021

Signature of Stretford End Investment

Pte. Ltd.

DocuSigned by:

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Name: Soh Liling


Title: Director

Place: Singapore

Date: 23 December 2021

Signature of Dagenham Investment

Pte. Ltd.

DocuSigned by:

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Name: Critchley Huw Carlyle


Title: Director

Place: Singapore

Date: 23 December 2021

Signature of Anahera Investment

Pte. Ltd.

DocuSigned by:

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Name: Jason Chan Sian Chuan

Title: Director

Place: Singapore

Date: 23 December 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.