

Corporate Office :

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CIN : L65910MH1998PLC115967



November 29, 2021

Corporate Relationship Department BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai - 400001 Scrip Code: 532947	Listing Department National Stock Exchange of India Limited Exchange Plaza, C-1 Block G Bandra Kurla Complex, Bandra (E) Mumbai Symbol: IRB
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Sub: Execution of Investment Agreement - Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“**SEBI Listing Regulations**”).

Dear Sir / Madam,

In furtherance of our letter dated October 26, 2021 and in accordance with Regulation 30 read with Schedule III of the SEBI Listing Regulations, we hereby inform you that the Company has executed an investment agreement with Cintra INR Investments BV (“**Cintra**”), Mr. Virendra D. Mhaiskar, IRB Holding Private Limited (formerly known as Mhaiskar Ventures Private Limited) and certain other members of the Promoter and Promoter Group of the Company (“**Cintra Investment Agreement**”).

The details of the Cintra preferential issue & Cintra Investment Agreement required to be disclosed pursuant to the SEBI Listing Regulations read with the circular no. CIR/CFD/CMD/4/2015 dated September 9, 2015 issued by the Securities and Exchange Board of India (“**SEBI Circular**”) are annexed herewith as Annexure I & II, respectively.

Pursuant to Regulation 30(8) of the SEBI Listing Regulations, this letter is being hosted on the Company’s website.

We request you to kindly take this letter on record and disseminate on your website.

For IRB Infrastructure Developers Limited

Mehul Patel
Company Secretary

Annexure I

Details of the Cintra Preferential Issue

S. No.	Particulars	Details																				
1.	Type of securities proposed to be issued	Equity Shares of face value INR 10 (Indian Rupees Ten) each.																				
2.	Type of issuance	Preferential issue under Chapter V of the SEBI ICDR Regulations.																				
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued	Not less than 11,65,26,032 (eleven crores sixty five lakhs twenty six thousand and thirty two) Equity Shares and up to 15,01,59,212 (fifteen crores one lakh fifty nine thousand two hundred and twelve) Equity Shares, at a price of INR 211.79 (Indian Rupees two hundred eleven and Paise seventy nine) per Equity Share and aggregating up to a maximum of INR 3180,22,19,509.48 (Indian Rupees three thousand one hundred and eighty crores twenty two lakhs nineteen thousand five hundred nine and Paise forty eight).																				
4.	Details to be furnished in case of a preferential issue:																					
	(A) Name(s) of investor(s)	Cintra INR Investments BV. Number of investor(s): 1 (one).																				
	(B) Post allotment of securities - outcome of the subscription,	<p><u>Outcome of the allotment:</u></p> <table border="1"> <thead> <tr> <th rowspan="2">Name of allottee</th> <th colspan="2">Pre preferential allotment</th> <th colspan="2">Post preferential allotment[*]</th> <th colspan="2">Post preferential allotment^{**}</th> </tr> <tr> <th>No. of Equity Shares</th> <th>% of Equity Share capital</th> <th>No. of Equity Shares</th> <th>% of Equity Shares</th> <th>No. of Equity Shares</th> <th>% of Equity Shares</th> </tr> </thead> <tbody> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> </tbody> </table>	Name of allottee	Pre preferential allotment		Post preferential allotment [*]		Post preferential allotment ^{**}		No. of Equity Shares	% of Equity Share capital	No. of Equity Shares	% of Equity Shares	No. of Equity Shares	% of Equity Shares							
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	issue price / allotted price (in case of convertibles) , number of investor(s)				capital	Shares	capital
		Cintra INR Investments BV	Nil	Nil	15,01,59,212	24.9%	11,65,26,032
<p>* In case the Company completes the GIC preferential issue and Cintra preferential issue concurrently. ** In case the Company completes the Cintra preferential issue prior to GIC preferential issue.</p> <p><u>Issue price:</u> INR 211.79 (Indian Rupees two hundred eleven and Paise seventy nine) per Equity Share.</p>							

Annexure II

Details of the Cintra Investment Agreement

S. No.	Particulars	Details
1.	Name(s) of parties with whom the agreements are entered	The following persons are parties to the Cintra Investment Agreement: (i) The Company (ii) Cintra INR Investments BV (“Cintra”) (iii) Mr. Virendra D. Mhaiskar (iv) IRB Holding Private Limited (formerly known as Mhaiskar Ventures Private Limited). (v) Mrs. Deepali Mhaiskar (vi) Virendra D. Mhaiskar HUF
2.	Purpose of entering into the agreements	The Cintra Investment Agreement <i>inter alia</i> records the terms and conditions on the basis of which Cintra has agreed to subscribe to the Equity Shares of the Company. The total subscription amount aggregates to a maximum of INR 3180,22,19,509.48 (Indian Rupees three thousand one hundred and eighty crores twenty two lakhs nineteen thousand five hundred nine and Paise forty eight).
3.	Shareholding, if any, in the entity with whom agreement is being executed	Nil.
4.	Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.	(a) In terms of the Cintra Investment Agreement, the Company is required to issue and allot not less than 11,65,26,032 (eleven crores sixty five lakhs twenty six thousand and thirty two) Equity Shares and up to 15,01,59,212 (fifteen crores one lakh fifty nine thousand two hundred and twelve) Equity Shares, at a price of INR 211.79 (Indian Rupees two hundred eleven and Paise seventy nine) per Equity Share. (b) The completion of the proposed preferential allotment by Cintra is subject to (<i>inter alia</i>) (i) completion of the conditions precedent incorporated in the Cintra Investment Agreement (ii) receipt of all necessary regulatory and third-party approvals; (iii) non-occurrence of a material

		<p>adverse effect.</p> <p>(c) Upon completion of the proposed preferential allotment, Cintra shall have the right to nominate 2 (two) directors (or 25% (twenty five percent) of the total directors of the Board if the size of the Board stands increased, rounded up to the nearest whole number)) to the position of non-executive directors of the Board. Cintra will also have similar nomination rights to the committees of the Board.</p> <p>(d) Cintra will have a standard pre-emptive right, i.e. right to subscribe to shares in case of further issuance of shares to maintain its shareholding in the Company.</p> <p>(e) The Company & Cintra have in-principle agreed to enter into advisory service agreement prior to or after infusion of subscription amount under Cintra preferential issue, to provide services to the Company on an arm's length basis, with a view to create a framework to allow transfer of knowhow and international best practices from Cintra to the Company.</p>
5.	Whether, the said parties are related to the promoter/promoter group/ group companies in any manner. If yes, nature of relationship	No.
6.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	No.
7.	In case of issuance of shares to the parties, details of issue price, class of shares issued	<p><u>Issue price:</u> INR 211.79 (Indian Rupees two hundred eleven and Paise seventy nine) per Equity Share.</p> <p><u>Total subscription amount:</u> Aggregates up to a maximum of INR 3180,22,19,509.48 (Indian Rupees three thousand one hundred and eighty crores twenty two lakhs nineteen thousand five hundred nine and</p>

		Paise forty eight).
8.	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.	Nil.