

Corporate Office :

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CIN : L65910MH1998PLC115967



Date – November 30, 2021

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| 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 Share Subscription 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 Share Subscription Agreement by and among the Company, Bricklayers Investment Pte. Ltd. (“**GIC**”), 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 (“**GIC Share Subscription Agreement**”).

The details of the GIC preferential issue & GIC Share Subscription 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 GIC 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 6,52,11,495 (six crore fifty two lakh eleven thousand four hundred and ninety five) Equity Shares but only up to 10,22,90,788 (ten crore twenty two lakh ninety thousand seven hundred and eighty eight) Equity Shares, at a price of INR 211.79 per Equity Share and aggregating up to a maximum amount of INR 2166,41,65,990.52 (Indian Rupees two thousand one hundred and sixty six crores forty one lakhs sixty five thousand nine hundred ninety and Paise fifty two). | | | | | | | | | | | | | | | | | | | | |
| 4. | Details to be furnished in case of a preferential issue: | | | | | | | | | | | | | | | | | | | | | |
| | (A) Name(s) of investor(s) | Bricklayers Investment Pte. Ltd. <u>Number of investor(s):</u> 1 (one). | | | | | | | | | | | | | | | | | | | | |
| | (B) Post allotment of securities - outcome of the subscription, issue price / allotted price (in case of convertibles), number of investor(s) | <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 Share capital</th> <th>No. of Equity Shares</th> <th>% of Equity Shares capital</th> </tr> </thead> <tbody> <tr> <td>Bricklayers Investment Pte. Ltd.</td> <td>Nil</td> <td>Nil</td> <td>10,22,90,788</td> <td>16.9%</td> <td>6,52,11,495</td> <td>15.7%</td> </tr> </tbody> </table> <p> <i>*: In case the Company completes Cintra preferential issue and GIC preferential issue concurrently.</i> <i>** : In case the Company completes GIC preferential issue prior to Cintra preferential issue.</i> </p> <p><u>Issue price:</u> INR 211.79 (Indian Rupees two hundred eleven and Paise seventy nine) per Equity Share.</p> | 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 Share capital | No. of Equity Shares | % of Equity Shares capital | Bricklayers Investment Pte. Ltd. | Nil | Nil | 10,22,90,788 | 16.9% | 6,52,11,495 | 15.7% |
| 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 Share capital | No. of Equity Shares | % of Equity Shares capital | | | | | | | | | | | | | | | | |
| Bricklayers Investment Pte. Ltd. | Nil | Nil | 10,22,90,788 | 16.9% | 6,52,11,495 | 15.7% | | | | | | | | | | | | | | | | |

Annexure II

Details of the Share Subscription Agreement

| S. No. | Particulars | Details |
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| 1. | Name(s) of parties with whom the agreements are entered | <p>The following persons are parties to the GIC Share Subscription Agreement:</p> <ul style="list-style-type: none"> (i) The Company (ii) Bricklayers Investment Pte. Ltd. (“GIC”) (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 | <p>The GIC Share Subscription Agreement <i>inter alia</i> records the terms and conditions on the basis of which GIC has agreed to subscribe to the Equity Shares of the Company. The total subscription amount aggregates to a maximum of INR 2166,41,65,990.52 (Indian Rupees two thousand one hundred and sixty six crores forty one lakhs sixty five thousand nine hundred ninety and Paise fifty two).</p> |
| 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. | <ul style="list-style-type: none"> (a) In terms of the GIC Share Subscription Agreement, the Company is required to issue and allot not less than 6,52,11,495 (six crore fifty two lakh eleven thousand four hundred and ninety five) Equity Shares but only up to 10,22,90,788 (ten crore twenty two lakh ninety thousand seven hundred and eighty eight) 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 GIC is subject to (<i>inter alia</i>): (i) completion of the conditions precedent incorporated in GIC Share Subscription Agreement; (ii) receipt of all necessary regulatory and third-party approvals; (iii) non-occurrence of a material adverse effect. (c) Upon completion of the proposed preferential allotment, GIC shall have the right to nominate a non-voting observer to the Board and committees of the Board. (d) GIC 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. |
| 5. | Whether, the said parties are | No. |

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| | related to the promoter/ promoter group/ group companies in any manner. If yes, nature of relationship | |
| 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 | <u>Issue price:</u> INR 211.79 (Indian Rupees two hundred eleven and Paise seventy nine) per Equity Share. <u>Total subscription amount:</u> Aggregated up to a maximum of INR 2166,41,65,990.52 (Indian Rupees two thousand one hundred and sixty six crores forty one lakhs sixty five thousand nine hundred ninety and Paise fifty two). |
| 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. |