

**Corporate Office :**

3rd Floor, IRB Complex, Chandivali Farm, Chandivali Village, Andheri (E), Mumbai - 400 072.

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CIN : L65910MH1998PLC115967



October 26, 2021

Corporate Relationship Department, BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai- 400001	Listing Department, National Stock Exchange of India Limited Exchange Plaza, C-1 Block G Bandra Kurla Complex, Bandra (E), Mumbai - 400051
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Dear Sir/Madam,

**Ref: Scrip Code 532947; Symbol: IRB**

**Subject: Notice of the Extra Ordinary General Meeting**

We are enclosing herewith Notice of the Extra Ordinary General Meeting (“EGM”) to be held on Saturday, November 20, 2021 at 10.00 am (IST) through Video Conferencing/Other Audio-Visual Means to transact the special business set out in the notice of the EGM dated October 26, 2021 which is being sent through electronic means to the members.

The Notice of the EGM is also available on the website of the Company at [www.irb.co.in](http://www.irb.co.in)

We request you to take the above on record.

Thanking you,

Yours faithfully,

**For IRB Infrastructure Developers Limited**

A handwritten signature in blue ink, appearing to read 'Mehul Patel', is written over a light blue horizontal line.

**Mehul Patel**

**Company Secretary & Compliance Officer**

Notice is hereby given that the Extra Ordinary General Meeting (“the EGM”) of the Members of IRB Infrastructure Developers Limited (“the Company”) will be held on Saturday, November 20, 2021, at 10.00 am through Video Conferencing (“VC”)/Other Audio-Visual Means (“OAVM”) to transact the following

**Special business:**

**Item no. 1:**

**Issue of Equity Shares through a preferential issue on a private placement basis to Cintra INR Investments BV and Bricklayers Investment Pte. Ltd. and in this regard to consider and if deemed fit, to pass, the following resolutions as a SPECIAL RESOLUTIONS:**

“**RESOLVED THAT** pursuant to: (i) the provisions of Sections 23, 42, 62(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 read with relevant rules framed thereunder including Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Rule 13 of the Companies (Share Capital and Debenture) Rules, 2014 (including any statutory amendment(s) or modification(s) or re-enactment(s) made there under, if any, for the time being in force) (hereinafter referred to as the “**Companies Act**”); (ii) the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“**SEBI ICDR Regulations**”); (iii) the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“**SEBI Listing Regulations**”) and the listing agreements entered into by the Company with the BSE Limited (“**BSE**”) and the National Stock Exchange of India Limited (“**NSE**”) (BSE and NSE, collectively the “**Stock Exchanges**”) on which the equity shares of face value of INR 10 (Indian Rupees Ten) each of the Company (“**Equity Shares**”) are listed; (iv) the provisions of the Foreign Exchange Management Act, 1999, as amended, the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, as amended and the extant consolidated Foreign Direct Investment Policy issued by the Department for Promotion of Industry and Internal Trade, as amended, (collectively, “**FEMA**”) and other rules and regulations framed thereunder; (v) the enabling provisions of the memorandum of association and articles of association of the Company, the binding offer letter executed by and between the Company, Cintra (*as defined hereinafter*), 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 Binding Offer**”), and the binding offer letter executed by and between the Company, GIC (*as defined hereinafter*), 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 Binding Offer**”); and (vi) subject to execution of definitive documents and the terms thereunder, and subject to and in accordance with other applicable rules, regulations, circulars, notifications, clarifications and guidelines issued thereon, from time to time and the receipt of regulatory, statutory or other approvals, consents, permissions, sanctions or intimations as may be required from any appropriate statutory, regulatory or other authorities and such conditions and modifications as may be prescribed, stipulated or imposed by any of such statutory, regulatory or other authorities while granting any such approvals, consents, permissions or sanctions; and which may be agreed to by the Board of Directors of the Company hereinafter referred to as the “**Board**”, which term shall be deemed to include the Management Administration & Share Transfer Committee (“**MAS Committee**”), the consent of the members of the Company (“**Members**”) be and is hereby accorded to create, issue, offer and allot through preferential issue on a private placement basis:

- (a) not less than 11,65,26,032 (eleven crores sixty-five lakhs and twenty-six thousand and thirty-two) equity shares of the Company but only upto 15,01,59,212 (fifteen crores one lakh fifty nine thousand two hundred and twelve) equity shares of the Company of face value of INR 10 (Indian Rupees Ten) each (“**Cintra Subscription Shares**”) to Cintra INR Investments BV (“**Cintra**”), for a cash consideration, at a price of INR 211.79 (Indian Rupees two hundred eleven and Paise

seventy nine) per Cintra Subscription Share and aggregating upto INR a maximum amount 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) (such issue price having been determined by the Board in compliance with the pricing guidelines prescribed under the SEBI ICDR Regulations).

- (b) not less than 6,52,11,495 (six crore fifty two lakh eleven thousand four hundred and ninety five) equity shares of the Company but only upto 10,22,90,788 (ten crore twenty two lakh ninety thousand seven hundred and eighty eight) equity shares of the Company of face value of INR 10 (Indian Rupees Ten) each (“**GIC Subscription Shares**”) to Bricklayers Investment Pte. Ltd. (“**GIC**”), for a cash consideration, at a price of INR 211.79 (Indian Rupees two hundred eleven and Paise seventy nine) per GIC Subscription Share and aggregating upto 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) (such issue price having been determined by the Board in compliance with the pricing guidelines prescribed under the SEBI ICDR Regulations).

**RESOLVED FURTHER THAT** in terms of the provisions of SEBI ICDR Regulations, the “**Relevant Date**” for the purpose of determination of minimum price for the issue and allotment of Equity Shares as mentioned above is **21<sup>st</sup> October 2021**, being the date 30 (thirty) days prior to the date of this Extra-Ordinary General Meeting.

**RESOLVED FURTHER THAT** subject to the receipt of such approvals as may be required under applicable law, consent of the members is hereby accorded to record the name and address of each of Cintra and GIC as a proposed allottee and issue a private placement offer cum application letter on Form No. PAS-4, to each of Cintra and GIC inviting each of them to subscribe to the Cintra Subscription Shares and GIC Subscription Shares, respectively in terms of these resolutions in accordance with the provisions of the Companies Act.

**RESOLVED FURTHER THAT** without prejudice to the generality of the above, the issue and allotment of the Cintra Subscription Shares to Cintra and GIC Subscription Shares to GIC pursuant to these resolutions shall be subject to the following terms and conditions apart from others as prescribed under applicable laws:

- (a) The Cintra Subscription Shares and GIC Subscription Shares to be issued and allotted pursuant to these resolutions shall be listed and traded on the BSE Limited and the National Stock Exchange of India Limited and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company;
- (b) The Cintra Subscription Shares to be issued and allotted to Cintra shall rank *pari passu* with the existing equity shares of the Company in all respects (including with respect to dividend, voting powers and distribution of assets in the event of voluntary or involuntary liquidation, dissolution or winding up of the Company);
- (c) The GIC Subscription Shares to be issued and allotted to GIC shall rank *pari passu* with the existing equity shares of the Company in all respects (including with respect to dividend, voting powers and distribution of assets in the event of voluntary or involuntary liquidation, dissolution or winding up of the Company);
- (d) Cintra shall be required to bring in the entire consideration for the Cintra Subscription Shares to be allotted to Cintra, and GIC shall be required to bring in the entire consideration for the GIC Subscription Shares to be allotted to GIC, into the designated bank accounts of the Company through banking channels, on or before the date of allotment thereof;
- (e) No partly paid-up equity shares shall be issued/allotted;

- (f) The Cintra Subscription Shares and GIC Subscription Shares shall be allotted within the timeline prescribed under Regulation 170 of SEBI ICDR Regulations;
- (g) Allotment of Cintra Subscription Shares and GIC Subscription Shares shall only be made in dematerialized form; and
- (h) The Cintra Subscription Shares and GIC Subscription Shares allotted on a preferential basis shall remain locked-in in accordance with the provisions of SEBI ICDR Regulations.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to accept any modification(s) proposed by Cintra or GIC (as the case may be), subject to the provisions of the Companies Act and SEBI ICDR Regulations, without being required to seek any further consent or approval of the members of the Company.

**RESOLVED FURTHER THAT** for the purpose of giving effect to these resolutions, the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion consider necessary, desirable or expedient including for the issue of private placement letter of offer, allotment of shares, making of application(s) to Stock Exchange(s) for obtaining in-principle approval, allotment and listing of the Equity Shares, filing of requisite documents/making declarations/filings with the jurisdictional Registrar of Companies and any other appropriate statutory, regulatory or other authorities, filing of requisite documents with the depositories, to resolve and settle any questions and difficulties that may arise in the proposed issue, offer and allotment of the Cintra Subscription Shares and GIC Subscription Shares, utilization of issue proceeds, signing of all deeds and documents as may be required and effecting any modifications, changes, variations, alterations, additions and/or deletions to the foregoing conditions as may be required by any regulatory or other authorities or agencies involved in or concerned with the issue of the Cintra Subscription Shares and GIC Subscription Shares without being required to seek any further consent or approval of the members of the Company.

**RESOLVED FURTHER THAT** for the purpose of giving effect to these resolutions, the Board be and is hereby authorised to delegate any or all of the powers conferred upon it by these resolutions to any committee of directors of the Company, any other director(s) of the Company, and/or officer(s) of the Company.

**RESOLVED FURTHER THAT** all actions taken by the Board or Committee(s), any other director(s) of the Company, and/or officer(s) of the Company duly constituted or authorized for this purpose in connection with any matter(s) referred to or contemplated in the foregoing resolutions be and are hereby approved, ratified and confirmed in all respects.”

**By Order of the Board of Directors  
For IRB Infrastructure Developers Limited**

Sd/-

**Virendra D. Mhaikar**  
**Chairman & Managing Director**  
**DIN: 00183554**

Mumbai, October 26, 2021

Registered office:  
Office No – 11th Floor / 1101, Hiranandani Knowledge Park,  
Technology Street, Hill Side Avenue,  
Opp. Hiranandani Hospital, Powai,  
Mumbai – 400 076  
CIN: L65910MH1998PLC115967  
Tel. + 91 22 67336400 Fax: + 91 22 67336400  
E-mail: [grievances@irb.co.in](mailto:grievances@irb.co.in)



## Explanatory Statement pursuant to section 102 of the Companies Act, 2013

### Item No.1

#### Issue of equity shares through a preferential issue on a private placement basis to Cintra INR Investments BV and Bricklayers Investment Pte. Ltd.:

The Board of Directors at their meeting held on Tuesday, October 26, 2021 considered the issue of equity shares on preferential issue/private placement basis to Cintra INR Investments BV and Bricklayers Investments Pte. Ltd. for the purposes as provided in this notice. Accordingly, the Board considered and approved, subject to approval of the members, an issue of

- (a) upto 15,01,59,212 (fifteen crores one lakh fifty nine thousand two hundred and twelve) Equity Shares to Cintra INR Investments BV (“**Cintra**”), at the aforementioned meeting, in accordance with the applicable provisions of Companies Act, 2013 and the rules made thereunder and Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time (“**SEBI ICDR Regulations**”) aggregating upto a maximum amount 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); and
- (b) upto 10,22,90,788 (ten crore twenty two lakh ninety thousand seven hundred and eighty eight) Equity Shares to **Bricklayers Investment Pte. Ltd.** (“**GIC**”), at the aforementioned meeting, in accordance with the applicable provisions of Companies Act, 2013 and the rules made thereunder and Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time (“**SEBI ICDR Regulations**”) aggregating upto 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).

The equity shares to be issued and allotted on preferential basis to Cintra and GIC will be listed on the BSE Limited and the National Stock Exchange of India Limited and shall rank *pari passu* with the existing equity shares of the Company including with regard to dividend and voting rights.

Approval of the members by way of special resolution is being sought *inter alia* in terms of Sections 23(1)(b), 42 and 62(1)(c) of the Companies Act, 2013 (the “**Companies Act**”) as well as Regulation 160 of the SEBI ICDR Regulations for offer, issue and allotment of

- (a) upto 15,01,59,212 (fifteen crores one lakh fifty nine thousand two hundred and twelve) Equity Shares of the Company of face value of INR 10 (Rupees Ten) each (“**Cintra Subscription Shares**”) at a price of INR 211.79 per Cintra Subscription Share to Cintra, the proposed allottee as per details mentioned in the Resolution at Item no. 1 of this Notice.
- (b) upto 10,22,90,788 (ten crore twenty two lakh ninety thousand seven hundred and eighty eight) Equity Shares of the Company of face value of INR 10 (Rupees Ten) each (“**GIC Subscription Shares**”) at a price of INR 211.79 per GIC Subscription Share to GIC, the proposed allottee as per details mentioned in the Resolution at Item no. 1 of this Notice.

In terms of the provisions of the Companies Act and the SEBI ICDR Regulations, other relevant disclosures / details are provided below:

**Cintra Preferential Issue:**

**1) Objects of the Preferential Issue:**

- i. Deleveraging of Holdco Debt
- ii. Growth Capital for Current and Future Opportunities
- iii. General Corporate Purposes

**2) Maximum no of specified securities to be issued:** The Company proposes to issue upto 15,01,59,212 (fifteen crores one lakh fifty nine thousand two hundred and twelve) Equity Shares of face value of INR 10 (Rupees Ten) each to Cintra.

**3) Intention of promoters / directors / key managerial personnel to subscribe to the offer, contribution being made by the promoters or directors either as part of the Preferential Allotment or separately in furtherance of the objects:** None of the promoters / directors / key managerial personnel of the Company intend to subscribe to this offer.

**4) The pre issue and post issue shareholding pattern of the Company:**

SR No.	Category of Shareholders	Pre-Allotment (as on October 22, 2021)		Post Allotment*		Post Allotment**	
		Total No. of Shares	% of Total Voting Rights	Total No. of shares	% of Total Voting Rights	Total No. of shares	% of Total Voting Rights
A	<b>Promoters &amp; Promoter Group Holding</b>						
1.	<b>Indian</b>						
(a)	Individuals/Hindu undivided Family	5695293	1.62	5695293	0.94	5695293	1.22
(b)	Bodies Corporate	199777305	56.84	199777305	33.08	199777305	42.69
	Sub-Total (A)(1)	205472598	58.46	205472598	34.02	205472598	43.91
2.	<b>Foreign</b>						
(a)	Individuals/Hindu undivided Family	0	0	0	0	0	0
(b)	Bodies Corporate	0	0	0	0	0	0
	Total Promoters & Promoter Group Holding (A)	205472598	58.46	205472598	34.02	205472598	43.91
B	<b>Non-Promoters Holding</b>						
1.	<b>Institutional Investors</b>						
(a)	<b>Mutual Funds</b>	15928639	4.53	15928639	2.64	15928639	3.40
(b)	<b>Alternative</b>	5000	0	5000	0.00	5000	0.00

	<b>Investment Fund</b>						
(c)	<b>Foreign Portfolio Investors</b>	45794020	13.03	298244020	49.39	162320052	34.69
(d)	<b>Financial Institutions/ Banks</b>	25919638	7.38	25919638	4.29	25919638	5.54
(e)	<b>Insurance Companies</b>	84772	0.02	84772	0.014	84772	0.02
	Sub-Total (B) (1)	87732069	24.96	340182069	56.33	204258101	43.65
2.	<b>Central Government/ State Government(s)/ President of India</b>						
	Sub-Total (B) (2)						
3.	<b>Non-Institutions</b>						
(a)	<b>Individual share capital upto Rs. 2 Lacs</b>	25683635	7.31	25683635	4.25	25683635	5.49
(b)	<b>Individual share capital in excess of Rs. 2 Lacs</b>	10591626	3.01	10591626	1.75	10591626	2.26
(c)	<b>NBFCs registered with RBI</b>	780025	0.22	780025	0.13	780025	0.17
(d)	<b>Any Other (specify)</b>	21190047	6.03	21190047	3.51	21190047	4.53
	Trusts	3605	0	3605	0.00	3605	0.00
	Non-Resident Indian (NRI)	1342879	0.38	1342879	0.22	1342879	0.29
	Clearing Members	10634530	3.03	10634530	1.76	10634530	2.27
	Bodies Corporate	9174797	2.61	9174797	1.52	9174797	1.96
	IEPF	33986	0.01	33986	0.01	33986	0.01
	Foreign Nationals	250	0	250	0.00	250	0.00
	<b>Sub Total (B) (3)</b>	58245333	16.57	58245333	9.64	58245333	12.45
	Total Public Shareholding (B)	145977402	41.54	398427402	65.98	262503434	56.09
	Total (A) + (B)	<b>351450000</b>	<b>100</b>	<b>603900000</b>	<b>100.00</b>	<b>467976032</b>	<b>100.00</b>

\* 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.

- 5) **Time frame within which the preferential issue shall be completed:** As required under the SEBI ICDR Regulations, the Company will complete the allotment pursuant to this preferential issue within a period of 15 (fifteen) days from the date when the shareholders’ resolution approving this Preferential Allotment is passed. Where the allotment of the Equity Shares is pending on account of pendency of any regulatory / statutory approval for the preferential issue / for such allotment by any regulatory / statutory authority, the allotment shall be completed within a period of 15 (fifteen) days from the date of the last regulatory / statutory approval.
- 6) **Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottee(s):** Cintra INR Investments BV is an indirect subsidiary of Ferrovial SA, and Ferrovial SA is a public company with its equity shares listed on the Spanish Stock Exchange.
- 7) **The percentage of post preferential issue capital that may be held by the allottee(s) is as under:**

S. No.	Name of the proposed allottee	% of post-issue capital*	% of post-issue capital**
1.	Cintra INR Investments BV	24.9%	24.9%

\* 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.

- 8) **Change in control, if any, in the Company that would occur consequent to the preferential offer:** The preferential offer does not result in any change in control
- 9) **The price or price band at/within which the allotment is proposed:** INR 211.79 per Equity Share (determined by the Board in compliance with the pricing guidelines prescribed under the SEBI ICDR Regulations).
- 10) **Basis on which the price has been arrived at:** The Equity Shares of the Company are listed on the BSE Limited (“BSE”) and the National Stock Exchange of India Limited (“NSE”) (NSE together with BSE shall hereinafter be referred to as the “Stock Exchanges”). The Equity Shares are frequently traded and the share prices on NSE being the stock exchange with higher trading volumes for the said period, have been considered for arriving at floor price of the shares to be allotted under the preferential issue in accordance with Regulation 164 of the SEBI ICDR Regulations.

In terms of Chapter V of the SEBI ICDR Regulations, the floor price at which Equity Shares may be allotted pursuant to the preferential issue is INR 211.79 per Equity Share.

The proposed issue price of INR 211.79 per equity share will not be less than the floor price arrived at in terms of Chapter V of the SEBI ICDR Regulations.

- 11) **Relevant Date with reference to which the price has been arrived at:** In terms of Chapter V of the SEBI ICDR Regulations, the Relevant Date for determining the floor price for the preferential issue is **21<sup>st</sup> October 2021** (being the date 30 (thirty) days prior to the date of this Extra-Ordinary General Meeting).
- 12) **Size of the preferential issue / amount intended to be raised:** The Company proposes to allot upto 15,01,59,212 (fifteen crores one lakh fifty nine thousand two hundred and twelve) Equity Shares of face value of INR 10 (Rupees Ten) each to Cintra at a price of INR 211.79 per Equity Share,



aggregating upto a maximum amount 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).

- 13) Class or classes of persons to whom the allotment is proposed to be made:** The proposed allotment will be made to Cintra INR Investments BV, a private limited liability company incorporated under the laws of Netherlands having its registered office at Kingsfordweg 151, 1043 GR Amsterdam, the Netherlands.

The proposed allottee is not a promoter or member of promoter group of the Company as on date.

- 14) No. of persons to whom allotment on preferential basis has already been made during the year, in terms of number of securities as well as price:** None.

- 15) The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:** Not Applicable

- 16) Lock-in-period:** The Equity Shares shall be locked-in for such period as specified under Chapter V of the SEBI ICDR Regulations.

- 17) Material terms of raising such securities, proposed time schedule, purposes or objects of offer, contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects; principle terms of assets charged as securities:** No assets are being charged as the securities proposed to be issued are equity shares. For the details regarding the material terms of issuance of securities, proposed time schedule, objects of offer and for contribution being made by the promoters in proposed offer, please refer to the disclosures provided as aforesaid.

Other material terms:

- (a) The completion of the proposed preferential allotment by Cintra is subject to (*inter alia*): (i) execution of an investment agreement *inter alia* Cintra, Company, 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 (in a manner mutually agreeable to all parties), and completion of the conditions precedent incorporated in such agreement; (ii) receipt of all necessary regulatory and third-party approvals; (iii) non-occurrence of a material adverse effect.
- (b) 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 upto 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.
- (c) 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.
- (d) Cintra shall at its discretion provide services to the Company on an arm's length basis, with a view to imparting know-how and international best practices to the management and employees of Company.

- (e) To give effect to the terms of the Cintra Binding Offer, the Board has also authorized the execution of an investment agreement by and among the Company, 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, which shall be executed in due course but in any event before the issuance and allotment of the aforesaid shares to Cintra.
- (f) The investment agreement will capture conditions precedent, representations & warranties and indemnities (from the Company and its promoter) mutually agreeable to all the parties.

**18) Auditor's certificate:**

A certificate from the M/s. B S R & Co. LLP and M/s. Gokhale & Sathe, Joint Statutory Auditors of the Company certifying that the preferential issue of the Equity Shares is being made in accordance with the requirements of the SEBI ICDR Regulations shall be available for inspection by the Members at the EGM.

**19) Report of a registered valuer:** Pursuant to the second proviso to Rule 13(1) of the Companies (Share Capital and Debentures) Rules, 2014, as amended, report of a registered valuer is not required for the proposed preferential issue.

**20) Undertaking:**

- a) The proposed allottee has confirmed that it has not sold any equity shares of the Company during the 6 (six) months preceding the Relevant Date.
- b) The Company is in compliance with the conditions for continuous listing of equity shares as specified in the listing agreement with the stock exchange where the equity shares of the issuer are listed and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015, as amended, and any circular or notification issued by the Board thereunder.
- c) None of the Directors or Promoters and the Company are categorized as wilful defaulter(s) by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulters issued by Reserve Bank of India. Consequently, the disclosures required under Regulation 163(1)(i) of the SEBI ICDR Regulations are not applicable.
- d) None of the Company's Directors are fugitive economic offenders as defined under the SEBI ICDR Regulations.
- e) The Company shall re-compute the price of the relevant securities to be allotted under the preferential issue in terms of the provisions of SEBI ICDR Regulations where it is required to do so, including pursuant to Regulation 166 of the SEBI ICDR Regulations, if required.
- f) If the amount payable on account of the re-computation of price (if required) is not paid within the time stipulated in SEBI ICDR Regulations, the relevant securities to be allotted under the preferential issue shall continue to be locked-in till the time such amount is paid by the proposed allottee.

None of the Directors or any Key Managerial Personnel or any relative of any of the Directors/Key Managerial Personnel of the Company are, in anyway, concerned or interested, financially or otherwise, in the above resolution.

The Board believes that the proposed preferential issue is in the best interest of the Company and its Members and recommends the resolution set forth in Item No. 1, as a **Special Resolution** for the approval of the members.

## GIC Preferential Issue:

### 1) Objects of the Preferential Issue:

- i. Deleveraging of Holdco Debt
- ii. Growth Capital for Current and Future Opportunities
- iii. General Corporate Purposes

2) **Maximum no of specified securities to be issued:** The Company proposes to issue upto 10,22,90,788 (ten crore twenty two lakh ninety thousand seven hundred and eighty eight) equity shares of face value of INR 10 (Rupees Ten) each to GIC.

3) **Intention of promoters / directors / key managerial personnel to subscribe to the offer, contribution being made by the promoters or directors either as part of the Preferential Allotment or separately in furtherance of the objects:** None of the promoters / directors / key managerial personnel of the Company intend to subscribe to this offer.

### 4) The pre issue and post issue shareholding pattern of the Company:

SR No.	Category of Shareholders	Pre-Allotment (as on October 22, 2021)		Post Allotment*		Post Allotment**	
		Total No. of Shares	% of Total Voting Rights	Total No. of shares	% of Total Voting Rights	Total No. of shares	% of Total Voting Rights
A	<b>Promoters &amp; Promoter Group Holding</b>						
1.	<b>Indian</b>						
(a)	Individuals/Hindu undivided Family	5695293	1.62	5695293	0.94	5695293	1.37
(b)	Bodies Corporate	199777305	56.84	199777305	33.08	199777305	47.95
	Sub-Total (A)(1)	205472598	58.46	205472598	34.02	205472598	49.31
2.	<b>Foreign</b>						
(a)	Individuals/Hindu undivided Family	0	0	0	0	0	0
(b)	Bodies Corporate	0	0	0	0	0	0
	Total Promoters & Promoter Group Holding (A)	205472598	58.46	205472598	34.02	205472598	49.31
B	<b>Non-Promoters Holding</b>						
4.	<b>Institutional Investors</b>						
(a)	<b>Mutual Funds</b>	15928639	4.53	15928639	2.64	15928639	3.82
(b)	<b>Alternative Investment Fund</b>	5000	0	5000	0.00	5000	0.00

(c)	<b>Foreign Portfolio Investors</b>	45794020	13.03	298244020	49.39	111005515	26.64
(d)	<b>Financial Institutions/ Banks</b>	25919638	7.38	25919638	4.29	25919638	6.22
(e)	<b>Insurance Companies</b>	84772	0.02	84772	0.014	84772	0.02
	Sub-Total (B) (1)	87732069	24.96	340182069	56.33	152943564	36.71
5.	<b>Central Government/ State Government(s)/ President of India</b>						
	Sub-Total (B) (2)						
6.	<b>Non-Institutions</b>						
(a)	<b>Individual share capital upto Rs. 2 Lacs</b>	25683635	7.31	25683635	4.25	25683635	6.16
(b)	<b>Individual share capital in excess of Rs. 2 Lacs</b>	10591626	3.01	10591626	1.75	10591626	2.54
(c)	<b>NBFCs registered with RBI</b>	780025	0.22	780025	0.13	780025	0.19
(d)	<b>Any Other (specify)</b>	21190047	6.03	21190047	3.51	21190047	5.09
	Trusts	3605	0	3605	0.00	3605	0.00
	Non-Resident Indian (NRI)	1342879	0.38	1342879	0.22	1342879	0.32
	Clearing Members	10634530	3.03	10634530	1.76	10634530	2.55
	Bodies Corporate	9174797	2.61	9174797	1.52	9174797	2.20
	IEPF	33986	0.01	33986	0.01	33986	0.01
	Foreign Nationals	250	0	250	0.00	250	0.00
	<b>Sub Total (B) (3)</b>	58245333	16.57	58245333	9.64	58245333	13.98
	Total Public Shareholding (B)	145977402	41.54	398427402	65.98	211188897	50.69
	Total (A) + (B)	<b>351450000</b>	<b>100</b>	<b>603900000</b>	<b>100.00</b>	<b>416661495</b>	<b>100.00</b>

\*: In case the Company completes Cintra preferential issue and GIC preferential issue concurrently.

\*\* : In case the Company completes GIC preferential issue prior to Cintra preferential issue.

- 5) **Time frame within which the preferential issue shall be completed:** As required under the SEBI ICDR Regulations, the Company will complete the allotment pursuant to this preferential issue within a period of 15 (fifteen) days from the date when the shareholders’ resolution approving this Preferential Allotment is passed. Where the allotment of the Equity Shares is pending on account of pendency of any regulatory / statutory approval for the preferential issue / for such allotment by any regulatory / statutory authority, the allotment shall be completed within a period of 15 (fifteen) days from the date of the last regulatory / statutory approval.
- 6) **Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottee(s):** The beneficial owner of the proposed allottee is GIC Infra Holdings Pte. Ltd. (“**GIC Infra**”). GIC Infra is wholly owned by GIC (Ventures) Pte. Ltd., which in-turn is wholly owned by the Minister for Finance, a body corporate constituted by the Government of Singapore under section 2(1) of the Minister for Finance (Incorporation) Act, Chapter 183 of Singapore. The board of directors (senior managing officials) of the proposed allottee Adrian Foo Qijing and Holger Dirk Michaelis.
- 7) **The percentage of post preferential issue capital that may be held by the allottee(s) is as under:**

S. No.	Name of the proposed allottee	% of post-issue capital*	% of post-issue capital**
1.	Bricklayers Investment Pte. Ltd.	16.9%	15.7%

\*: In case the Company completes Cintra preferential issue and GIC preferential issue concurrently.

\*\* : In case the Company completes GIC preferential issue prior to Cintra preferential issue

- 8) **Change in control, if any, in the Company that would occur consequent to the preferential offer:** The preferential offer does not result in any change in control.
- 9) **The price or price band at/within which the allotment is proposed:** INR 211.79 per Equity Share (determined by the Board in compliance with the pricing guidelines prescribed under the SEBI ICDR Regulations).
- 10) **Basis on which the price has been arrived at:** The Equity Shares of the Company are listed on the BSE Limited (“**BSE**”) and the National Stock Exchange of India Limited (“**NSE**”) (NSE together with BSE shall hereinafter be referred to as the “**Stock Exchanges**”). The Equity Shares are frequently traded and the share prices on NSE being the stock exchange with higher trading volumes for the said period, have been considered for arriving at floor price of the shares to be allotted under the preferential issue in accordance with the SEBI ICDR Regulations.

In terms of Chapter V of the SEBI ICDR Regulations, the floor price at which Equity Shares may be allotted pursuant to the preferential issue is INR 211.79 per Equity Share.

The proposed issue price of INR 211.79 per Equity Share is will not be less than the floor price arrived at in terms of Chapter V of the SEBI ICDR Regulations.

- 11) **Relevant Date with reference to which the price has been arrived at:** In terms of Chapter V of the SEBI ICDR Regulations, the Relevant Date for determining the floor price for the preferential issue is **21<sup>st</sup> October 2021** (being the date 30 (thirty) days prior to the date of this Extra-Ordinary General Meeting).



- 12) Size of the preferential issue / amount intended to be raised:** The Company proposes to allot upto 10,22,90,788 (ten crore twenty two lakh ninety thousand seven hundred and eighty eight) Equity Shares of face value of INR 10 (Rupees Ten) each to GIC at a price of INR 211.79 per Equity Share, aggregating upto 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).
- 13) Class or classes of persons to whom the allotment is proposed to be made:** The proposed **allotment** will be made to Bricklayers Investment Pte. Ltd., a company incorporated under the laws of Singapore having its registered office at 168 Robinson Road #37-01 Capital Tower Singapore 068912.
- The proposed allottee is not a promoter or member of promoter group of the Company as on date.
- 14) No. of persons to whom allotment on preferential basis has already been made during the year, in terms of number of securities as well as price:** None
- 15) The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:** Not Applicable
- 16) Lock-in-period:** The Equity Shares shall be locked-in for such period as specified under Chapter V of the SEBI ICDR Regulations.
- 17) Material terms of raising such securities, proposed time schedule, purposes or objects of offer, contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects; principle terms of assets charged as securities:** No assets are being charged as the securities proposed to be issued are Equity shares. For the details regarding the material terms of issuance of securities, proposed time schedule, objects of offer and for contribution being made by the promoters in proposed offer, please refer to the disclosures provided as aforesaid.

Other material terms:

- (a) The completion of the proposed preferential allotment by GIC is subject to (*inter alia*): (i) execution of a share subscription agreement between GIC, Company, Mr. Virendra D. Mhaskar, IRB Holding Private Limited (formerly known as Mhaskar Ventures Private Limited) and certain other members of the Promoter and Promoter Group of the Company (in a manner mutually agreeable to all parties), and completion of the conditions precedent incorporated in such agreement; (ii) receipt of all necessary regulatory and third-party approvals; (iii) non-occurrence of a material adverse effect.
- (b) 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.
- (c) To give effect to the terms of the GIC Binding Offer, the Board has also authorized the execution of a share subscription agreement by and among the Company, GIC, Mr. Virendra D. Mhaskar, IRB Holding Private Limited (formerly known as Mhaskar Ventures Private Limited) and certain other members of the Promoter and Promoter Group of the Company, which shall be executed in due course but in any event before the issuance and allotment of the aforesaid shares to GIC.

- (d) The share subscription agreement will capture conditions precedent, representations & warranties and indemnities (from the Company and its promoter) mutually agreeable to all the parties.

**18) Auditor's certificate:**

A certificate from the M/s. B S R & Co. LLP and M/s. Gokhale & Sathe, Joint Statutory Auditors of the Company certifying that the preferential issue of the Equity Shares is being made in accordance with the requirements of the SEBI ICDR Regulations shall be available for inspection by the Members at the EGM.

- 19) Report of a registered valuer:** Pursuant to the second proviso to Rule 13(1) of the Companies (Share Capital and Debentures) Rules, 2014, as amended, report of a registered valuer is not required for the proposed preferential issue.

**20) Undertaking:**

- a) The proposed allottee has confirmed that it has not sold any equity shares of the Company during the 6 (six) months preceding the Relevant Date.
- b) The Company is in compliance with the conditions for continuous listing of equity shares as specified in the listing agreement with the stock exchange where the equity shares of the issuer are listed and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015, as amended, and any circular or notification issued by the Board thereunder.
- c) None of the Directors or Promoters and the Company are categorized as wilful defaulter(s) by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulters issued by Reserve Bank of India. Consequently, the disclosures required under Regulation 163(1)(i) of the SEBI ICDR Regulations are not applicable.
- d) None of the Company's Directors are fugitive economic offenders as defined under the SEBI ICDR Regulations.
- e) The Company shall re-compute the price of the relevant securities to be allotted under the preferential issue in terms of the provisions of SEBI ICDR Regulations where it is required to do so, including pursuant to Regulation 166 of the SEBI ICDR Regulations, if required.
- f) If the amount payable on account of the re-computation of price (if required) is not paid within the time stipulated in SEBI ICDR Regulations, the relevant securities to be allotted under the preferential issue shall continue to be locked-in till the time such amount is paid by the proposed allottee.

None of the Directors or any Key Managerial Personnel or any relative of any of the Directors/Key Managerial Personnel of the Company are, in anyway, concerned or interested, financially or otherwise, in the above resolution.

The Board believes that the proposed preferential issue is in the best interest of the Company and its Members and recommends the resolution set forth in Item No. 1, as a Special Resolution for the approval of the members.

**By Order of the Board of Directors  
For IRB Infrastructure Developers Limited**

**Sd/-  
Virendra D. Mhaiskar  
Chairman & Managing Director  
DIN: 00183554**

Mumbai, October 26, 2021

Registered office:  
Office No – 11th Floor / 1101, Hiranandani Knowledge Park,  
Technology Street, Hill Side Avenue,  
Opp. Hiranandani Hospital, Powai,  
Mumbai – 400 076  
CIN: L65910MH1998PLC115967  
Tel. + 91 22 67336400 Fax: + 91 22 67336400  
E-mail: [grievances@irb.co.in](mailto:grievances@irb.co.in)

## NOTES

1. In view of the current extraordinary circumstances due to COVID-19 pandemic requiring social distancing, the Ministry of Corporate Affairs, Government of India (the “MCA”) in terms of the General Circular No.14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 10/2021 dated June 23, 2021 and Securities and Exchange Board of India (SEBI) vide Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 including any amendments/ clarifications thereto (hereinafter collectively referred to as “the Circulars”) have allowed the Companies to conduct their Extra Ordinary General Meeting (EGM) through Video Conferencing (VC) or Other Audio Visual Means (OAVM), without the physical presence of the Members at a common venue, subject to the fulfillment of conditions as specified in the circulars. In compliance with the provisions of the Companies Act, 2013 and the circulars, the EGM of the Company is being held through VC.
2. The Company has enabled the Members to participate at the EGM through the VC facility provided by KFin Technologies Private Limited (KFintech), Registrar and Share Transfer Agents. The instructions for participation by Members are given in the subsequent pages. Participation at the EGM through VC shall be allowed on a first-come-first-served basis for first 1,000 members. This will not include large Members (Members holding 2% or more equity shares), Promoters, Institutional Investors, Directors, Key Managerial Personnel, Auditors etc. who are allowed to attend the EGM without restriction on account of first-come-first-served basis. The members can visit <https://emeetings.kfintech.com> and login through existing user id and password to attend the live proceedings of the EGM of the Company.
3. Members may note that pursuant to the provisions of MCA Circulars and SEBI Circulars, the Company has enabled a process for sending EGM Notice (including remote e-voting instructions) electronically. Accordingly, the EGM Notice are being sent to the members whose email addresses are registered with the Company or with the depository participant / depository. Members may note that the EGM Notice will also be available on the Company’s website at [www.irb.co.in](http://www.irb.co.in), websites of Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and on the website of KFintech at <https://evoting.kfintech.com/>.
4. Members who have not registered their e-mail address and mobile numbers may temporarily get themselves registered with KFintech, by following the procedure mentioned below:
  - a) Visit the link <https://ris.kfintech.com/clientservices/mobilereg/mobileemailreg.aspx>
  - b) Select the name i.e. IRB Infrastructure Developers Limited.
  - c) Select the Holding type from the drop down i.e. - NSDL/CDSL/Physical
  - d) Enter DP ID – Client ID (in case Shares are held in electronic form)/Physical Folio No. (in case shares are held in physical form) and PAN.
  - e) If PAN details are not available in the system, the system will prompt to upload a self-attested copy of the PAN card for updating records.
  - f) Enter the email address and mobile number.
  - g) System will validate DP ID – Client ID/Folio No. and PAN as the case may be, and send OTP at the registered Mobile number as well as email address for validation.
  - h) Enter the OTPs received by SMS and email to complete the validation process. OTP will be valid for 5 minutes only.
  - i) The Notice and e-voting instructions along with the User ID and Password will be sent on the email address updated by the member.

- j) Please note that in case the shares are held in electronic form, the above facility is only for temporary registration of email address for receipt of the Notice and the e-voting instructions along with the User ID and Password. Such members will have to register their email address with their DPs permanently, so that all communications are received by them in electronic form.

In respect of shares held in physical form, the members may by writing to the Company's Registrar and Share Transfer Agent, KFin Technologies Private Limited, Selenium Tower B, Plot 31 & 32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad-500 032, Telangana.

In case of queries, members are requested to write to [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) or call at the toll free number 1-800-309-4001.

5. As per the Circulars mentioned above, the Members may also note that the Company would not be sending EGM notice by post to the members whose email address is not registered with the Company or depository participants/depository.
6. The Company is providing a facility to the members as on the cut-off date, being November 13, 2021 ("**the cut-off date**") to exercise their right to vote on the matters listed in the Notice by electronic voting systems (Remote e-voting). Additionally, the members can also exercise their right to vote by e-voting during the EGM. The process and manner of remote e-voting with necessary User ID and password is given below. Such remote e-voting facility is in addition to voting that will take place at the EGM being held through VC. Any person who acquires shares of the company and becomes a member of the company after the dispatch of the Notice, and holding shares as on the Cut-Off Date, may obtain the User ID and Password by sending a request at [evoting@kfintech.com](mailto:evoting@kfintech.com) or contact KFinTech at toll free number 1-800-309-4001. Voting by electronic mode is a convenient means of exercising voting rights and may help to increase the member's participation in the decision-making process.
7. The Members who have cast their vote prior to the meeting by remote e-voting may also attend the EGM but shall not be entitled to vote again. Once a vote is cast by a member, he shall not be allowed to alter it subsequently. In case a Member casts his/her vote, both by Remote e-Voting and e-voting at the EGM mode, then the voting done by Remote e-Voting shall prevail and the e-voting at the EGM shall be invalid.
8. Pursuant to the provisions of the Companies Act, 2013, a Member entitled to attend and vote at the EGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this EGM is being held through VC, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the EGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
9. The members attending the meeting through VC shall be counted for the purpose of reckoning the quorum of the meeting under Section 103 of the Companies Act, 2013.
10. The Company has appointed "M/s. Mihen Halani & Associates" Practicing Company Secretaries, as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
11. Institutional / Corporate Members intending to participate in the EGM through their authorised representatives are required to access the link <https://evoting.kfintech.com> and upload duly certified copy of their Board Resolution / Governing Body resolution / Authorisation letter, etc. and may send a copy to the Scrutinizer through email at [mihenhalani@gmail.com](mailto:mihenhalani@gmail.com) authorising their representatives to attend and vote through remote e-voting on their behalf at the said Meeting.



12. In case of joint holders, the Member whose name appears as the first holder in the order of names in the Register of Members of the Company will be entitled to vote.
13. Due to the Covid-19 pandemic and/or state-wide lockdown, all the relevant documents referred to in the Notice and explanatory statement will be made available for inspection by the members through electronic mode upto the date of EGM and at the EGM or a member may write to the Company at [grievances@irb.co.in](mailto:grievances@irb.co.in) requesting for relevant documents. Once the situation is normalised and/or lockdown is lifted by the State governments, statutory / regulatory and other administrative authorities, the said documents shall be open for inspection by the Members at the registered office of the Company on all working days, except Saturdays, Sundays and public holidays, between 11.00 a.m. to 5.00 p.m. upto the date of EGM.
14. As the EGM will be held through VC, the Route Map is not annexed in this Notice.
15. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from, April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form.
16. Non-resident Indian members are requested to inform about the following immediately to the Company or its Registrar and Share Transfer Agent or the concerned Depository Participant(s), as the case may be:
  - (a) the change in the residential status on return to India for permanent settlement, and
  - (b) the particulars of the NRE account with a Bank in India, if not furnished earlier.
17. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held by them in electronic form and to KFintech in case the shares are held by them in physical form.
18. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company/KFintech.
19. The Results declared along with Scrutinizer's Report(s) will be available on the website of the Company at [www.irb.co.in](http://www.irb.co.in) and on Service Provider's website at <https://evoting.kfintech.com> not later than 2 working days from the conclusion of the EGM and shall also be communicated to the Stock Exchanges i.e. BSE Limited and the National Stock Exchange of India Limited.

## PROCEDURE FOR E-VOTING

### I. Instructions for Members for Remote e-voting through electronic means:

- i. In terms of the provisions of section 108 of the Act, read with rule 20 of the Companies (Management and Administration) Rules, 2014 as amended from time to time (hereinafter called ‘the Rules’ for the purpose of this section of the Notice) and regulation 44 of the SEBI Listing Regulations and in terms of SEBI circular no. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9, 2020 in relation to e-Voting Facility provided by Listed Entities, the Company is providing facility of remote e-voting facility to exercise votes on the items of business given in the Notice through electronic voting system, to members holding shares as on November 13, 2021 (end of day), being the cut-off date fixed for determining voting rights of members, entitled to participate in the remote e-voting process, through the e-voting platform provided by KFintech or to vote at the EGM. Person who is not a member as on the cut-off date should treat this Notice for information purpose only.
- ii. The e-voting period commences on November 17, 2021 (9.00 AM) and ends on November 19, 2021 (5.00 PM). During this period Members as on the cut-off date may cast their vote electronically in the manner and process set out herein below. The e-voting module shall be disabled for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently. Further the members who have casted their vote through Remote e-Voting, then he/she shall not vote using e-voting at the EGM.
- iii. **The details of the process and manner for remote e-voting are given below:**

MODE OF E-VOTING	THROUGH DEPOSITORIES		THROUGH DEPOSITORY PARTICIPANT(S)
	NSDL	CDSL	
<b>Individual members holding securities in demat mode</b>	<p><b>1. Members already registered for IDeAS facility may follow the below steps:</b></p> <ol style="list-style-type: none"> <li>i. Visit the following URL: <a href="https://eservices.nsd.com/">https://eservices.nsd.com/</a></li> <li>ii. On the home page, click on the “Beneficial Owner” icon “Login” which is available under “IDeAS” section.</li> <li>iii. A new screen will open. Enter User ID and Password. Post successful authentication, you will be able to see e-voting services. Click on “Access to e-Voting” under e-voting services and you will be able to see e-voting page.</li> <li>iv. Click on Company name or e-voting service provider name i.e. <b>KFintech</b> and you will be re-directed to KFintech website for casting</li> </ol>	<p><b>1. Members already registered for Easi/Easiest may follow the below steps:</b></p> <ol style="list-style-type: none"> <li>a. Visit the following URL: <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a></li> <li>b. Click on the “Login” icon and opt for “New System Myeasi” (only applicable when using the URL: <a href="http://www.cdslindia.com">www.cdslindia.com</a>)</li> <li>c. On the new screen, enter User ID and Password. Without any further authentication, the e-voting page will be made available.</li> <li>d. Click on Company name or e-voting service provider name i.e. <b>KFintech</b> to cast your vote.</li> </ol> <p><b>2. Members who have not</b></p>	<ol style="list-style-type: none"> <li>1. Members can also log-in using the credentials of their demat account through their Depository Participant(s) registered with NSDL/CDSL for the e-voting facility.</li> <li>2. On clicking the e-voting icon, members will be re-directed to the NSDL/CDSL site, as applicable, on</li> </ol>

	<p>your vote.</p> <p><b>2. Members not registered for IDeAS facility may follow the below steps:</b></p> <p>i. To register for this facility, visit the URL: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a></p> <p>ii. On the home page, select “<b>Register Online for IDeAS</b>”</p> <p>iii. On completion of the registration formality, follow the steps provided above.</p> <p><b>3. Members may alternatively vote through the e-voting website of NSDL in the manner specified below:</b></p> <p>a. Visit the URL: <a href="https://www.evoting.nsd.com">https://www.evoting.nsd.com</a></p> <p>b. Click on the “Login” icon available under the “<b>Shareholder/Member</b>” section.</p> <p>c. Enter User ID (i.e. 16-digit demat account number held with NSDL), Password/OTP, as applicable and the verification code shown on the screen.</p> <p>d. Post successful authentication, you will be redirected to the NSDL IDeAS site wherein you can see the e-voting page.</p> <p>e. Click on Company name or e-Voting service provider name i.e. <b>KFintech</b> and you will be redirected to KFintech website for casting your vote.</p> <p><b>4.</b> For any technical assistance, Members may contact NSDL helpdesk by writing to <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or calling the toll free no.: 18001020990 or 1800224430.</p>	<p><b>registered for Easi/Easiest may follow the below steps:</b></p> <p>a. To register for this facility, visit the URL: <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></p> <p>b. On completion of the registration formality, follow the steps provided above.</p> <p><b>3. Members may alternatively vote through the e-voting website of CDSL in the manner specified below:</b></p> <p>a. Visit the URL: <a href="http://www.cdslindia.com">www.cdslindia.com</a></p> <p>b. On clicking the e-voting icon, Enter the demat account number and PAN</p> <p>c. Enter OTP received on mobile number and email registered with the demat account for authentication.</p> <p>d. Post successful authentication, the user will receive links for the respective e-voting service provider i.e. <b>KFintech</b> where the e-voting is in progress.</p> <p><b>4.</b> For any technical assistance, Members may contact CDSL helpdesk by writing to <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or calling at 022-23058738 or 022-23058542-43.</p>	<p>successful authentication.</p> <p>3. Members may then click on Company name or e-voting service provider name i.e. <b>KFintech</b> and will be redirected to KFintech website for casting their vote.</p>
<p><b>MODE OF E-VOTING</b></p>	<p><b>THROUGH KFINTECH</b></p>		

<p><b>Non-individual members holding securities in demat mode and Members holding securities in physical mode</b></p>	<ol style="list-style-type: none"> <li>1. In case of members whose email IDs are registered with the Company/Depository Participant(s), please follow the below instructions: <ol style="list-style-type: none"> <li>a. Visit the following URL: <a href="https://evoting.kfintech.com">https://evoting.kfintech.com</a></li> <li>b. Enter the login credentials (i.e. User ID and password as communicated in the e-mail from KFintech). In case of physical folio, User ID will be EVEN (E-Voting Event Number) followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with KFintech for e-voting, you can use your existing User ID and password for casting your vote.</li> <li>c. After entering these details appropriately, click on “LOGIN”.</li> <li>d. You will now reach password change menu, wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$, etc). It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.</li> <li>e. You need to login again with the new credentials.</li> <li>f. On successful login, the system will prompt you to select the “EVENT” and click on “IRB Infrastructure Developers Limited”.</li> <li>g. On the voting page, the number of shares (which represents the number of votes) held by you as on the cut-off date will appear. If you desire to cast all the votes assenting/dissenting to the resolution, enter all shares and click ‘FOR’/‘AGAINST’ as the case may be or partially in ‘FOR’ and partially in ‘AGAINST’, but the total number in ‘FOR’ and/or ‘AGAINST’ taken together should not exceed your total shareholding as on the cut-off date. You may also choose the option ‘ABSTAIN’ and the shares held will not be counted under either head.</li> <li>h. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat account.</li> <li>i. Cast your votes by selecting an appropriate option and click on ‘SUBMIT’. A confirmation box will be displayed. Click ‘OK’ to confirm, else ‘CANCEL’ to modify. Once you confirm, you will not be allowed to modify your vote subsequently. During the voting period, you can login multiple times till you have confirmed that you have voted on the resolution.</li> <li>j. Corporate/institutional members (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned image (PDF/JPG format) of certified true copy of relevant board resolution/authority letter etc. together with attested specimen signature of the duly authorised signatory(ies) who is/are authorised to vote, to the Scrutinizer through email at mihenhalani@gmail.com and may also upload the same in the e-voting module in their login.</li> <li>k. In case of any queries/grievances, you may refer the Frequently Asked Questions (FAQs) for Members and e-voting User Manual available at the ‘download’ section of <a href="https://evoting.kfintech.com">https://evoting.kfintech.com</a> or call KFin on 1- 800-309-4001 (toll free).</li> </ol> </li> <li>2. In case of Members who have not registered their e-mail address (including Members holding shares in physical form) or become a Member of the Company after dispatch of EGM Notice but on or before the cut-off date for E-voting, he/she may obtain the User ID and Password in the manner as mentioned below: <ol style="list-style-type: none"> <li>a. If the mobile number of the Member is registered against Folio No./DP ID Client ID, the member may send SMS: MYEPWD&lt;space&gt;E-Voting Event Number + Folio No. or DP ID Client ID to 9212993399. <ol style="list-style-type: none"> <li>i. Example for NSDL - MYEPWD&lt;space&gt;IN12345612345678,</li> <li>ii. Example for CDSL - MYEPWD &lt;space&gt; 1402345612345678,</li> <li>iii. Example for Physical - MYEPWD&lt;space&gt;XXXX1234567890.</li> </ol> </li> </ol> </li> </ol>
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|  | <ul style="list-style-type: none"><li>b. If e-mail address or mobile number of the Member is registered against Folio No./ DP ID Client ID, then on the home page of <a href="https://evoting.kfintech.com">https://evoting.kfintech.com</a>, the Member may click “Forgot Password” and enter Folio No. or DP ID Client ID and PAN to generate a password.</li><li>c. KFintech shall endeavour to send User ID and Password to those new Members whose e-mail ids are available.</li></ul> |
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## **II. Instructions for Members for e-Voting during the e-EGM session:**

Those Members, who are present in the Meeting through VC and have not cast their vote on resolutions through remote e-voting, can vote through e-voting at the Meeting. The Members may vote through the Insta Poll facility that will be made available on the Meeting page (after you log into the Meeting). An icon, “Vote”, will be available on the Meeting Screen. Members will be able to cast their vote by clicking on this icon, using the user ID and Password as communicated in the e-mail from KFintech as the credentials.

A Member can opt for only single mode of voting i.e. through remote e-voting or voting at the EGM. If a member casts votes by both modes i.e. voting at EGM and remote e-voting, voting done through remote e-voting shall prevail and vote at the EGM shall be treated as invalid.

## **III. General instruction for e-voting are as under:**

- A. The voting rights of Members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date.
- B. The Board of Directors has appointed M/s. Mihen Halani & Associates, Practicing Company Secretaries as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- C. The Results shall be declared on or after the EGM of the Company and the resolution will be deemed to be passed on the EGM date subject to receipt of the requisite number of votes in favour of the Resolution(s).
- D. The results declared shall be communicated to the Stock Exchanges and shall also be placed on the Company’s website [www.irb.co.in](http://www.irb.co.in) within two (2) working days of passing of the resolutions at the EGM of the Company.

## **IV. Instructions for the Members for attending the EGM through Video Conference:**

- A. Members may note that the EGM of the Company will be convened through VC in compliance with the applicable provisions of the Companies Act, 2013 and Circular issued by SEBI. The facility to attend the meeting through VC will be provided by the Company. Members may access the same at <https://emeetings.kfintech.com/> and click on the “video conference” and access the shareholders/members login by using the remote e-voting credentials. The link for EGM will be available in shareholder/members login where the EVENT and the name of the Company can be selected.
- B. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice.



- C. Members can participate in the EGM through their desktops / smartphones / laptops etc. However, for better experience and smooth participation, it is advisable to join the meeting through desktops / laptops with high-speed internet connectivity.
- D. Please note that participants connecting from mobile devices or tablets or through laptop connecting via mobile hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.
- E. The facility of joining the EGM through VC will be opened 15 minutes before the scheduled start-time of the EGM and will be available for Members on a first-come-first-served-basis.
- F. The Company reserves the right to limit the number of Members asking questions depending on the availability of time at the EGM.
- G. Members who would like to express their views/ask questions may log into <https://emeetings.kfintech.com/> and click on “Post your Questions” may post their queries/views/questions in the window provided by mentioning the name, demat account number/folio number, email id, mobile number. Please note that, members questions will be answered only if the member continues to hold the shares as of cut-off date benpos. The window shall remain active from 10.00 am on Wednesday, November 17, 2021 to 11.00 am on Friday, November 19, 2021.
- H. In addition to the above mentioned step, the Members may register themselves as speakers for the EGM to pose their queries. Accordingly, the members may visit <https://emeetings.kfintech.com/> and click on ‘Speaker Registration’, the window shall remain active from 10.00 am on Wednesday, November 17, 2021 to 11.00 am on Friday, November 19, 2021. The company reserves the right to restrict the number of speakers at the EGM and to only those Members who have registered themselves, depending on the availability of time for the EGM.
- I. Due to limitations of transmission and coordination during the Q&A session, the Company has dispensed with the speaker registration during the EGM conference.
- J. Members who need assistance before or during the EGM can contact KFinTech on [evoting@kfintech.com](mailto:evoting@kfintech.com)/ 1-800-309-4001 (toll free) or contact Ms. C Shobha Anand, Deputy General Manager, KFin Technologies Private Limited, through an E-mail request to [shobha.anand@kfintech.com](mailto:shobha.anand@kfintech.com) or [evoting@kfintech.com](mailto:evoting@kfintech.com).