

March 13, 2024

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Corporate Relationship Department, BSE Ltd P.J. Towers, 1 st Floor, Dalal Street, Mumbai - 400 023	National Stock Exchange of India Limited Exchange Plaza Bandra – Kurla Complex, Bandra (East) Mumbai – 400 051
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Dear Sir,

Ref: Scrip Code: 532947, Symbol: IRB

Subject: Execution of Definitive Agreements in relation to the implementation of the TOT 12 Project & the TOT 13 Project of IRB Infrastructure Trust (the “Trust”)

This is in continuation of our earlier disclosure dated January 12, 2024 and November 24, 2023 and approval of shareholders of the Company accorded by way of Postal Ballot on February 15, 2024 with respect to the Related Party Transactions to be undertaken for implementation of Tolling, Operation, Maintenance and Transfer of four lane Lalitpur-Sagar-Lakhnadon of NH-44 (the “**TOT-12 Project**”) [SPV – IRB Lalitpur Tollway Private Limited (“**IRBLTPL**”) and the Gwalior Jhansi section of NH-75 (New NH-44) and Kota Bypass and Cable Stay Bridge on NH-76 (New NH-27) – (the “**TOT-13 Project**”) [SPV – IRB Kota Tollway Private Limited (“**IRBKTPL**”) and IRB Gwalior Tollway Private Limited (“**IRBGTPPL**”) through the Company’s Associate viz. IRB Infrastructure Trust (the “**Trust**”).

In this regard, the Company has now executed the definitive agreements with the Trust, affiliates of GIC Private Limited as financial investors, (“Financial Investors”) and IRBLTPL in relation to the TOT-12 Project, and IRBKTPL and IRBGTPPL in relation to the TOT-13 Project, which are subject to the fulfilment of the conditions precedent therein. The Company will also act as the Project Manager of IRBLTPL, IRBKTPL and IRBGTPPL to implement the TOT-12 Project and the TOT-13 Project, respectively.

The details of the transaction which are required to be furnished to the Stock Exchanges are annexed herewith as “Annexure – I” and “Annexure – II”.

You are requested to kindly take note of the same.

Thank you,

Yours faithfully,

For IRB Infrastructure Developers Limited

Mehul Patel
Company Secretary

Annexure I

Details of the Implementation of the TOT 12 Project

Name(s) of parties with whom the agreement is entered;	<p>IRB Lalitpur Tollway Private Limited (“IRB LTPL”)</p> <p>The parties have entered into a project implementation agreement dated March 13, 2024 for appointing the Company as the project manager of IRB LTPL in relation to the TOT 12 Project.</p>
Purpose of entering into the agreement;	<p>The Company is entering into the project implementation agreement for implementation of the project of tolling, operation, management, maintenance and transfer of four lane Lalitpur-Sagar-Lakhnadon section from km 99.005 to km 415.089 of NH-44 in the state of Uttar Pradesh and Madhya Pradesh (“TOT-12 Project”) by providing works in relation to initial upgradation (including preliminary and preoperative activity)/ O&M works / project implementation to IRB LTPL.</p>
Shareholding, if any, in the entity with whom the agreement is executed;	<p>IRB LTPL is a special purpose vehicle of the Trust under the SEBI InvIT Regulations and is wholly-owned by the Trustee (on behalf of the Trust)</p>
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.;	<p>N.A.</p>
Whether, the said parties are related to promoter/ promoter group/ group companies in any manner. If yes, nature of relationship;	<p>IRB LTPL is a Project SPV incorporated by IRB Infrastructure Trust. The Trust is sponsored by the Company and is an associate of the Company.</p>
Whether the transaction would fall within related party transaction? If yes, whether the same is done at “arm’s length”;	<p>The Trust is a related party of the Company. Accordingly, since the Company is proposed to be appointed as Project Manager for the implementation of the aforesaid project, such appointment would be a related party transaction. The proposed related party transaction is at arms-length.</p>

<p>In case of issuance of shares of the parties, details of issue price, class of shares issued;</p>	<p>N.A.</p>
<p>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.;</p>	<p>N.A.</p>
<p>In case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s):</p> <ol style="list-style-type: none"> a) Name of the parties; b) Nature of the agreement; c) Date of execution of the agreement; d) Details of amendment and impact thereof or reasons of termination and impact thereof 	<p>N.A.</p>

Annexure II

Details of the Implementation of the TOT 13 Project

Name(s) of parties with whom the agreement is entered;	<p>IRB Kota Tollway Private Limited (“IRB KTPL”) and IRB Gwalior Tollway Private Limited (“IRB GTPL”)</p> <p>The parties have entered into project implementation agreements dated March 13, 2024 for appointing the Company as the project manager of each of IRB KTPL and IRB GTPL in relation to the Project.</p>
Purpose of entering into the agreement;	<p>The Company is entering into the project implementation agreement for implementation of the project of tolling, operation, management, maintenance and transfer of Kota Bypass and Cable Stay Bridge on NH-76 (New NH-27) in the state of Rajasthan and Gwalior-Jhansi section from km 0.00 to km 103.000 (revised section Km. 16.000 to Km. 98.455) of NH-75 (New NH-44) in the State of Madhya Pradesh and Uttar Pradesh (the “TOT-13 Project”) by providing works in relation to initial upgradation (including preliminary and preoperative activity)/ O&M works / project implementation to IRB KTPL and IRB GTPL.</p>
Shareholding, if any, in the entity with whom the agreement is executed;	<p>IRB KTPL and IRB GTPL are special purpose vehicles of the Trust under the SEBI InvIT Regulations and are wholly-owned by the Trustee (on behalf of the Trust)</p>
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.;	<p>N.A.</p>
Whether, the said parties are related to promoter/ promoter group/ group companies in any manner. If yes, nature of relationship;	<p>IRB KTPL and IRB GTPL are Project SPVs incorporated by IRB Infrastructure Trust. The Trust is sponsored by the Company and is an associate of the Company.</p>

<p>Whether the transaction would fall within related party transaction? If yes, whether the same is done at “arm’s length”;</p>	<p>The Trust is a related party of the Company. Accordingly, since the Company is proposed to be appointed as Project Manager for the implementation of the aforesaid project, such appointment would be a related party transaction. The proposed related party transaction is at arms-length.</p>
<p>In case of issuance of shares of the parties, details of issue price, class of shares issued;</p>	<p>N.A.</p>
<p>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.;</p>	<p>N.A.</p>
<p>In case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s): a) Name of the parties; b) Nature of the agreement; c) Date of execution of the agreement; d) Details of amendment and impact thereof or reasons of termination and impact thereof</p>	<p>N.A.</p>