

Corporate Office :

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

Tel: 91 - 22 - 6640 4220 / 4880 4200 ▪ Fax: 91 - 22 - 2857 3441 ▪ e-mail: info@irb.co.in ▪ www.irb.co.in

CIN : L65910MH1998PLC115967



May 24, 2023

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.
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Dear Sir/Madam,

Re: - Scrip Code 532947; Symbol: IRB

Sub: Annual Secretarial Compliance Report

Pursuant to Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby furnish Annual Secretarial Compliance Report for the year ended March 31, 2023 issued by M/s. Mihen Halani & Associates., Practicing Company Secretaries.

Kindly take the same on your record.

Thanking you,

Yours faithfully,

For IRB Infrastructure Developers Ltd

Mehul Patel

Company Secretary

Encl.: As Above



MIHEN HALANI & ASSOCIATES

Practicing Company Secretaries

A-501/L, Jaswanti Allied Business Centre, Kachpada, Ramchandralane Extn. Rd,
Malad (West), Mumbai – 400 064, ☎: 022 – 6236 0279 ✉: mihenhalani@mha-cs.com

**Annual Secretarial Compliance Report of IRB Infrastructure Developers Limited
for the year ended March 31, 2023**

To,
The Board of Directors,
IRB Infrastructure Developers Limited
CIN: L65910MH1998PLC115967
Off No-11th Floor/1101 Hiranandani Knowledge Park,
Technology Street, Hill Side Avenue,
Powai, Mumbai - 400 076
BSE Scrip Code: 532947 / NSE Symbol: IRB / ISIN: INE821I01022

We, M/s. Mihen Halani & Associates have examined:

- a) all the documents and records made available to us and explanation provided by **IRB Infrastructure Developers Limited (“the listed entity”)**;
- b) the filings/ submissions made by the listed entity to the stock exchanges;
- c) website of the listed entity;
- d) any other document / filing, as may be relevant, which has been relied upon to make this certification;

for the year ended March 31, 2023 (“**Review Period**”) in respect of compliance with the provisions of:

- a) the Securities and Exchange Board of India Act, 1992 (“**SEBI Act**”) and the Regulations, circulars, guidelines issued thereunder; and
- b) the Securities Contracts (Regulation) Act, 1956 (“**SCRA**”), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India (“**SEBI**”);

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:

- a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- b) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- c) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

- d) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 - **Not Applicable to the listed entity during the period under review;**
- f) The Securities and Exchange Board of India (Issue and Listing Of Non-Convertible Securities) Regulations, 2021;
- g) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 - **Not Applicable to the listed entity during the period under review;**
- i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 - **Not Applicable to the listed entity during the period under review, and**
- j) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;

and circulars / guidelines issued thereunder;

We hereby report that, during the Review Period the compliance status of the listed entity is appended as below:

Sr. No	Particulars	Compliance Status (Yes / No / NA)	Observations / remarks by the Practicing Company Secretary
1.	<p><u>Secretarial Standard:</u></p> <p>The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.</p>	YES	NA
2.	<p><u>Adoption and timely updation of the Policies:</u></p> <ul style="list-style-type: none"> • All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities • All the policies are in conformity with SEBI Regulations and has been reviewed & updated as per 	YES	NA

	the regulations / circulars / guidelines issued by SEBI		
3.	<p><u>Maintenance and disclosures on Website:</u></p> <ul style="list-style-type: none"> • The Listed entity is maintaining a functional website • Timely dissemination of the documents / information under a separate section on the website • Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s) / section of the website 	YES	NA
4.	<p><u>Disqualification of Director:</u></p> <p>None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013</p>	YES	NA
5.	<p><u>To examine details related to Subsidiaries of listed entities:</u></p> <p>(a) Identification of material subsidiary companies</p> <p>(b) Requirements with respect to disclosure of material as well as other subsidiaries</p>	YES	NA
6.	<p><u>Preservation of Documents:</u></p> <p>The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015</p>	YES	NA
7.	<p><u>Performance Evaluation:</u></p> <p>The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations</p>	YES	NA
8.	<p><u>Related Party Transactions:</u></p> <p>(a) The listed entity has obtained prior</p>	YES	NA

	approval of Audit Committee for all Related party transactions; (b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved / ratified / rejected by the Audit committee		
9.	<u>Disclosure of events or information:</u> The listed entity has provided all the required disclosure(s) under Regulation 30 alongwith Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	YES	NA
10.	<u>Prohibition of Insider Trading:</u> The listed entity is in compliance with Regulation 3(5) & 3(6)SEBI (Prohibition of Insider Trading) Regulations, 2015	YES	NA
11.	<u>Actions taken by SEBI or Stock Exchange(s), if any:</u> No Actions taken against the listed entity / its promoters / directors / subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued bySEBI through various circulars) under SEBI Regulations and circulars / guidelines issued thereunder	YES	NA
12.	<u>Additional Non-compliances, if any:</u> No any additional non-compliance observed for all SEBIregulation / circular / guidance note etc.	YES	NA

Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019:

Sr. No	Particulars	Compliance Status (Yes / No / NA)	Observations / remarks by the Practicing Company Secretary
1.	Compliances with the following conditions while appointing / re-appointing an auditor		
	i. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review / audit report for such quarter; or ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; iii. If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year.	NA	NA
2.	Other conditions relating to resignation of statutory auditor		
	i. Reporting of concerns by Auditor with respect to the listed entity / its material subsidiary to the Audit Committee: a. In case of any concern with the management of the listed entity / material subsidiary such as non-availability of information / non-cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings. b. In case the auditor proposes to resign, all concerns with respect to the	NA	NA

	<p>proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee.</p> <p>c. In cases where the proposed resignation is due to non-receipt of information / explanation from the company, the auditor has informed the Audit Committee the details of information / explanation sought and not provided by the management, as applicable.</p> <p>ii. Disclaimer in case of non-receipt of information:</p> <p>The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the auditor.</p>		
3	<p>The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure- A in SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019.</p>	NA	NA

- a) The listed entity has complied with the provisions of the above Regulations and circulars/guidelines issued thereunder, except in respect of matters specified below;

Sr. No	Compliance Requirement (Regulations / Circulars / guidelines / including specific clause)	Regulations / Circular No	Deviations	Action taken by	Type of action	Details of Violation	Fine Amount	Observations/ remarks of the Practicing Company Secretary	Management Response	Remarks
1.	Meeting of Risk Management Committee ("RMC")	Regulation 21(3C) of SEBI (LODR) Regulations, 2015	The RMC meetings during the review	-	-	-	-	The gap between two consecutive meetings	Due to availability of directors for the scheduled	-

			period were held on August 05, 2022 and February, 13 2023					of RMC has elapsed more than 180 days. (nominal delay of 12 days)	ed Board and Committee Meetings for approving financial result on February 13, 2023 the RMC was held on same day.	
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b) The listed entity has taken the following actions to comply with observations made in previous reports:

Sr. No	Compliance Requirement (Regulations / Circulars / guidelines / including specific clause)	Observations made in the secretarial compliance report for the year ended	Deviations	Action taken by	Type of action	Details of Violation	Fine Amount	Observations / remarks of the Practicing Company Secretary	Management Response	Remarks
1.	Regulation 18(1)(b) of the SEBI (LODR) Regulations, 2015 - Audit Committee	March 31, 2022	Composition of the Audit Committee of the listed entity was not in compliance with the guidance note on SEBI Circular dated January	BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") ("collectively stock exchanges")	Levy of Fine	Non-compliance with the constitution of audit committee	Rs. 7,080 /- by each stock exchange	The listed entity has paid the fines imposed by the stock exchanges and as on date the composition of Audit Committee is in compliance with the Regulation 18(1)(b) of the SEBI (LODR)	As on date the composition of Audit Committee is in compliance with the Regulation 18(1)(b) of the SEBI (LODR)	-



			22, 2020 in relation to the constitution of audit committee under Regulation 18(1) of SEBI (LODR) Regulations for a certain short period.					18(1)(b) of the SEBI (LODR) Regulations.	Regulations.	
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Date: 19.05.2023
Place: Mumbai
UDIN: **F009926E000338243**

For MIHEN HALANI & ASSOCIATES
Practicing Company Secretaries

MIHEN
JYOTINDRA
HALANI

Digitally signed by MIHEN JYOTINDRA HALANI
DN: cn=MIHEN JYOTINDRA HALANI,
serialNumber=25512EF49291611D35,
emailAddress=MIHEN@MIHENJYOTINDRAHALANI.COM,
c=IN, o=MIHEN JYOTINDRA HALANI,
ou=MIHEN JYOTINDRA HALANI,
date=2023.05.19 17:17:59 +05'30'

Mihen Halani
(Proprietor)
CP No: 12015
FCS No: 9926