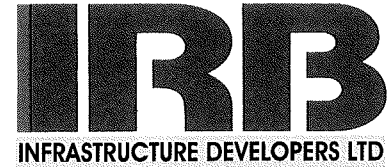


CIN : L65910MH1998PLC115967

Registered Office :

3<sup>rd</sup> Floor, IRB Complex, Chandivli Farm, Chandivli Village, Andheri (E), Mumbai - 400 072.

Tel: 91-22-6640 4220, • Fax: 91-22-6675 1024 • e-mail: info@irb.co.in • website: www.irb.co.in



March 23, 2015

To,

|                                                                                             |                                                                                                                                                                       |
|---------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| The Manager<br>Listing Operations<br><b>BSE Limited</b><br>Dalal Street<br>Mumbai – 400 001 | The Manager,<br>Listing Department,<br><b>National Stock Exchange of India Limited</b><br>Exchange Plaza,<br>Bandra Kurla Complex, Bandra (East),<br>Mumbai - 400 051 |
|---------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------|

Dear Sir(s),

**Sub: Qualified Institutions Placement (“QIP”) of IRB Infrastructure Developers Limited (the “Company”) in terms of Chapter VIII of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended (the “SEBI ICDR Regulations”), Section 42 of the Companies Act, 2013 (“Act”), read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and other applicable provisions, with the Qualified Institutional Buyers (“QIBs”) (“Issue”)**

We wish to inform you that in respect of the QIP, the Offering Committee for QIP (the “Committee”) of the Company has at its meeting held on March 23, 2015, *inter alia* approved the following:

1. The issue price of Rs. 230.54, after giving discount of upto 5% i.e. Rs. 12.13 per Equity Share, to the Floor Price of Rs. 242.67 per Equity Share as per the SEBI ICDR Regulations and shareholders’ approval dated December 8, 2014, for the Equity Shares to be issued and allotted to eligible Qualified Institutional Buyers in the QIP; and
2. Approval of issue of Confirmation Allocation Note for the allocation of 19,085,890 Equity Shares to the Qualified Institutional Buyers.
3. Approved the Placement Document

We request you to take on the above record and be treated as compliance under the applicable clauses(s) of the Listing Agreement. Further we request to upload the enclosed placement document on the website.

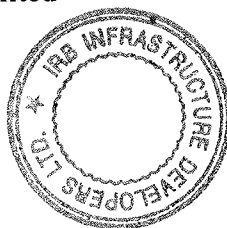
Thank you.

Yours truly,

For **IRB Infrastructure Developers Limited**

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**Virendra D. Mhaikar**  
**Chairman & Managing Director**



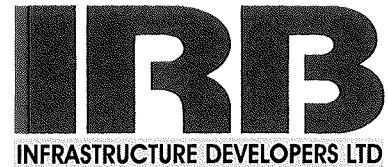
Encl: 1. Committee Resolution  
2. Placement Document

CIN : L65910MH1998PLC115967

Registered Office :

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**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE OFFERING COMMITTEE FOR QIP OF THE BOARD OF DIRECTORS OF IRB INFRASTRUCTURE DEVELOPERS LIMITED (THE "COMPANY") AT ITS MEETING HELD ON MARCH 23, 2015 AT THE REGISTERED OFFICE OF THE COMPANY IN CONNECTION WITH THE ISSUE OF EQUITY SHARES OF THE COMPANY UNDER CHAPTER VIII OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2009, AS AMENDED AND SECTION 42 OF THE COMPANIES ACT, 2013 AND THE RULES MADE THEREUNDER.**

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**"RESOLVED THAT** pursuant to the authority delegated by the Board of Directors by way of its resolution dated November 5, 2014, and the approval of the shareholders of the Company by way of a special resolution (through postal ballot) dated December 8, 2014, the issue of equity shares of the Company of face value of Rs. 10 each (the **"Equity Shares"**), for an aggregate amount not exceeding Rs. 15,000 million (including premium), to the qualified institutional buyers (**"QIBs"**) by the Company in terms of Chapter VIII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2009, as amended, (the **"SEBI ICDR Regulations"**) and Section 42 of the Companies Act, 2013 and the rules made thereunder and opened vide the Offering Committee for QIP (the **"Committee"**) resolution dated March 19, 2015 (the **"Issue"**), the bid period be and is hereby declared closed today with immediate effect."

**"RESOLVED FURTHER THAT** in accordance with Regulation 85 of the SEBI ICDR Regulations, the Committee decides and approves the issue price of Rs. 230.54 per Equity Share (including a premium of Rs. 220.54 per Equity Share), which is at discount of Rs. 12.13 (5%) to the Floor Price of Rs. 242.67 in accordance with the shareholders' resolution dated December 8, 2014, in relation to the Issue (the **"Issue Price"**)."

**"RESOLVED FURTHER THAT** in respect of the Issue, the Committee be and is hereby authorised to issue and allot 19,085,890 Equity Shares at the Issue Price for an amount aggregating to Rs. 4,400.06 million."

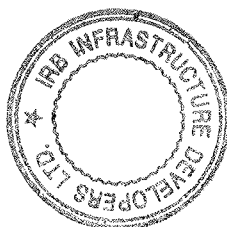
**"RESOLVED FURTHER THAT** the Placement Document, which includes disclosures prescribed in Form PAS-4 under the Companies Act, 2013, and dated March 23, 2015 in respect of the issue and allotment of 19,085,890 Equity Shares of the Company for an aggregate amount of Rs. 4,400.06 million to the QIBs in terms of the Issue, as per the copy placed before the Committee duly initiated by the Chairman for the purpose of identification, be and is hereby adopted and approved for filing with the National Stock Exchange of India Limited (**"NSE"**) and BSE Limited (**"BSE"**, and together with NSE the **"Stock Exchanges"**) where the Equity Shares of the Company to be allotted in the Issue are listed and have been permitted to trade on under the 'Permitted Securities' category, respectively."

**"RESOLVED FURTHER THAT** the Confirmation of Allocation Note ("CAN") tabled at the meeting and duly initiated by the Chairman of the meeting for identification purposes be and are hereby approved and adopted by the Company."

**"RESOLVED FURTHER THAT** Mr. Virendra D. Mhaikar, Chairman & Managing Director, Mr. Dhananjay K. Joshi, CEO, Mr. Anil D. Yadav, CFO and Mr. Mehul Patel, Company Secretary of the Company, be and are hereby severally authorized to sign the Placement Document and the CAN."

**"RESOLVED FURTHER THAT** Mr. Virendra D. Mhaikar, Chairman & Managing Director, Mr. Dhananjay K. Joshi, CEO, Mr. Anil D. Yadav, CFO and Mr. Mehul Patel, Company Secretary of the Company, be and are hereby severally authorized to do all such acts, deeds and things, as may be required to give effect to the above resolution, including but not limited to making any corrections, amendments or modifications to the to the Placement Document and the CAN that may be required and issuing the CAN to

A handwritten signature in black ink, appearing to be 'V' followed by a flourish.



QIBs, delivering the Placement Document to the Stock Exchanges and filing the Placement Document along with other documents as required under the Companies Act, 2013, with the Registrar of Companies, Maharashtra, at Mumbai and the Securities and Exchange Board of India, intimating the Stock Exchanges in relation to the above and filing of applications for seeking final listing and trading permissions in respect of the Issue and making other statutory and regulatory filings, as are or may be required, and to affix the Common Seal on all necessary documents, if required, in terms of the provisions of the Articles of Association of the Company, the SEBI ICDR Regulations, the Companies Act, 2013 and the Companies (Prospectus and Allotment of Securities) Rules, 2014."

**"RESOLVED FURTHER THAT** the serially numbered Placement Document, together with serially numbered CAN, be sent to such eligible QIBs to whom the allocation of Equity Shares is to be confirmed, to pay the entire Issue Price for the Equity Shares allocated."

**"RESOLVED FURTHER THAT** Mr. Virendra D. Mhaiskar, Chairman & Managing Director, Mr. Dhananjay K. Joshi, CEO, Mr. Anil D. Yadav, CFO and Mr. Mehul Patel, Company Secretary of the Company, be and are hereby severally authorized to certify the true copy of these resolutions and forward the same to any person or authority for their record and necessary action."

Certified True Copy

For IRB Infrastructure Developers Limited



**Virendra D. Mhaiskar**  
Chairman & Managing Director

