

CIN : L65910MH1998PLC115967

Registered Office :

3rd 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



September 23, 2015

Corporate Relationship Department, The Bombay Stock Exchange Ltd P.J. Towers, 1st Floor, Dalal Street, Mumbai - 400 023. <u>Fax No: 22722037/ 39/ 41</u>	National Stock Exchange of India Limited Exchange Plaza Bandra – Kurla Complex, Bandra (East) Mumbai – 400 051 <u>Fax No: 66418125/ 26</u>
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Dear Sir/ Madam,

Re: Outcome of the Board meeting

Please note that the Board of Directors vide their meeting held on September 23, 2015 approved :

1. Formation of Infrastructure Investment Trust ("the Trust") by the Company and to act as Sponsor of the Trust and;
2. Constitution of a committee of Directors to facilitate formation of the Trust and to deal with matters incidental and ancillary thereto;
3. Authorized aforesaid committee of Directors to transfer undertaking/s of the Company to the Trust.

This is for your information and record.

For IRB Infrastructure Developers Limited

A handwritten signature in black ink, appearing to read 'V Mhaikar', written over a horizontal line.

Virendra D. Mhaikar
Chairman & Managing Director