

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 - 6675 1024 ■ e-mail: info@irb.co.in ■ www.irb.co.in

CIN : L65910MH1998PLC115967



August 8, 2018

Corporate Relationship Department, BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai- 400001. <u>Fax No. 022-22723121/3027/2039/2061/2041.</u>	Listing Department, National Stock Exchange of India Limited Exchange Plaza, C-1 Block G Bandra Kurla Complex, Bandra (E), Mumbai. <u>Fax No. 022-26598237/38;66418126</u>
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Ref: Scrip Code: 532947, Symbol: IRB

Sub: Notice of 20th Annual General Meeting of IRB Infrastructure Developers Ltd.

Dear Sir,

We are enclosing herewith Notice of 20th Annual General Meeting of the Company to be held on August 31, 2018. The same along with Annual Report of the Company for financial year 2017-18 is available on Company's website i.e. www.irb.co.in

Please take the same on your record.

Thanking you,

Yours faithfully,

For IRB Infrastructure Developers Limited

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

Mehul Patel
Company Secretary

Encl: As above

Notice

Notice is hereby given that the Twentieth (20th) Annual General Meeting (AGM) of the Members of IRB Infrastructure Developers Limited will be held on Friday, August 31, 2018 at 3.30 pm at Megarugas, Plot No 9/10, Saki Vihar Road, Opp. Chandivali Studio, Near Raheja Vihar Complex, Andheri (East), Mumbai - 400 072 to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements for the year ended March 31, 2018 together with the Reports of the Board of Directors and the Auditors thereon and the Audited Consolidated Financial Statements for the year ended March 31, 2018.
2. To approve two interim dividends aggregating ₹ 5/- per equity share already paid during the financial year 2017-18.
3. To appoint a Director in place of Mrs. Deepali Virendra Mhaikar (holding DIN 00309884), Whole time Director who retires by rotation and, being eligible, seeks re-appointment.
4. To consider ratification of appointment of Auditors and fix their remuneration and for that purpose to pass with or without modification(s) the following resolution, as an Ordinary Resolution:

“RESOLVED THAT pursuant to Section 139 of the Companies Act, 2013 (“Act”) read with the Companies (Audit and Auditors) Rules, 2014 (“Rules”), and other applicable provisions, if any, the appointment of M/s. B S R & Co. LLP, Chartered Accountants (Firm Registration No. 101248W/ W-100022) and M/s. Gokhale & Sathe, Chartered Accountants (Firm Registration No. 103264W) as Joint Statutory Auditors of the Company for the financial year 2018-19, who have confirmed their eligibility to be appointed as Auditors, in terms of provisions of Section 141 of the Act, and Rule 4 of the Rules, be and is hereby ratified.

RESOLVED FURTHER THAT the Board of Directors of the Company or Audit Committee thereof, be and is hereby authorised to decide and finalise the terms and conditions of appointment, including the remuneration of the Auditors.”

SPECIAL BUSINESS

5. To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to Sections 196, 197 and 203 and other applicable provisions, if any of the Companies Act, 2013 read with Schedule V, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and any other statutory modification(s) or re-enactment(s) thereof, Mr. Sudhir Rao Hoshing (holding DIN 02460530), Joint Managing Director of the Company, be and is hereby reappointed as Joint Managing Director of the Company w.e.f. May 29, 2018 for a period of 5 years, on such terms and condition as set out in the Explanatory Statement annexed to the Notice convening this meeting with liberty to the Board of Directors or Nomination and Remuneration Committee to alter and vary the terms and conditions of the said appointment in such manner as may be agreed to between the Board of the Company and Mr. Sudhir Rao Hoshing, provided however, the remuneration does not exceed the limits specified under Schedule V of the Companies Act, 2013, or any statutory modification(s) or re-enactment(s) thereof.

RESOLVED FURTHER THAT the Board of Directors of the Company or Nomination and Remuneration Committee of the Board be and is hereby authorised to do all acts and take such steps expedient, proper or desirable to give effect to this Resolution.”

6. To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the remuneration payable to Mrs. Netra Shashikant Apte, Practicing Cost Accountant having Firm Registration No. 102229 appointed by the Board of Directors of the Company to conduct the audit of the

cost records of the Company for the financial year 2017-18, amounting to ₹ 1,00,000/- (Rupees One Lakh only) per annum be and is hereby ratified and confirmed.”

7. To consider and, if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED THAT further to earlier resolution passed at the Annual General Meeting held on August 23, 2017 and pursuant to regulation 17(6) and relevant provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any amendment(s), modification(s), variation(s) or re-enactment(s) thereof for the time being in force) and any other statutory modification(s) or re-enactment thereof and on recommendation of the Nomination and Remuneration Committee and approval of Board of Directors of the Company, consent of the members of the Company be and is hereby accorded for payment of annual remuneration to Mr. Virendra D. Mhaikar (holding DIN 00183554), Chairman and Managing Director of the Company, together with other executive director who is promoter of the Company, in aggregate more than 5% of the net profits of the Company calculated as per Section 198 of the Companies Act, 2013 with effect from April 1, 2019, which is within the limits specified under Schedule V of the Companies Act, 2013, or any statutory modification(s) or re-enactment(s) thereof.

RESOLVED FURTHER THAT total remuneration including commission in aggregate shall not exceed limits specified in the Companies Act, 2013 or any subsequent modification thereof and all other terms and conditions including remuneration with respect to appointment of Mr. Virendra D. Mhaikar as Chairman and Managing Director remain unaltered.

RESOLVED FURTHER THAT the Board of Directors of the Company or Nomination and Remuneration Committee of the Board be and is hereby authorised to do all acts and take such steps expedient, proper or desirable to give effect to this Resolution.”

8. To consider and, if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED THAT further to earlier resolution passed at the Annual General Meeting held on September 23, 2016 and pursuant to regulation 17(6) and relevant provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any amendment(s),

modification(s), variation(s) or re-enactment(s) thereof for the time being in force) and any other statutory modification(s) or re-enactment thereof and on recommendation of the Nomination and Remuneration Committee and approval of Board of Directors of the Company, consent of the members of the Company be and is hereby accorded for payment of annual remuneration to Mrs. Deepali V. Mhaikar (holding DIN 00309884), Whole-time Director of the Company, together with other executive director who is promoter of the Company, in aggregate more than 5% of the net profits of the Company calculated as per Section 198 of the Companies Act, 2013 with effect from April 1, 2019, which is within the limits specified under Schedule V of the Companies Act, 2013, or any statutory modification(s) or re-enactment(s) thereof.

RESOLVED FURTHER THAT total remuneration including commission in aggregate shall not exceed limits specified in the Companies Act, 2013 or any subsequent modification thereof and all other terms and conditions including remuneration with respect to appointment of Mrs. Deepali V. Mhaikar as Whole-time Director remain unaltered.

RESOLVED FURTHER THAT the Board of Directors of the Company or Nomination and Remuneration Committee of the Board be and is hereby authorised to do all acts and take such steps expedient, proper or desirable to give effect to this Resolution.”

9. To consider and, if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED THAT in supersession to the earlier resolutions passed by the members of the Company regarding the borrowing powers of the Company and pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification(s) or re-enactment thereof for the time being in force), consent of the Company be and is hereby accorded to the Board of Directors (which expression shall be deemed to include any Committee(s) thereof and hereinafter referred to as the “Board”) to borrow from time to time any sum or sums of monies together with monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company’s bankers in the ordinary course of business) that may exceed the aggregate of the paid-up capital of the Company and its free reserves, provided that the total amount so borrowed by the Board shall not be in excess of ₹ 7,500 Crores (Rupees Seven Thousand Five Hundred Crores only) over and above the aggregate of the paid up share capital and free reserves of the Company.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to undertake all such acts, deeds, matters and things to finalise and execute all such deeds, documents and writings as may be deemed necessary, proper, desirable and expedient in its absolute discretion, to enable this resolution, and to settle any question, difficulty or doubt that may arise in this regard.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to delegate all or any of the powers conferred on it by or under this Resolution to any Committee of Directors of the Company or to any Director of the Company or any other officer(s) or employee(s) of the Company as it may consider appropriate in order to give effect to this Resolution.”

10. To consider and, if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 23, 42, 62, 71 and other applicable provisions, if any, of the Companies Act, 2013, and the rules issued thereunder, including any amendment thereto or statutory modification(s) or re-enactment(s) thereof for the time being in force (the “Companies Act, 2013”) and applicable provisions, if any, of the Companies Act, 1956 (without reference to the provisions thereof that have ceased to have effect upon notification of the Companies Act, 2013 (collectively the “Companies Act”), the relevant provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended from time to time (“ICDR Regulations”), the relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the relevant provisions of Foreign Exchange Management Act, 1999, as amended from time to time (the “FEMA”), and the regulations issued thereunder, the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (through Depository Receipt Mechanism) Scheme, 1993 as amended, the Consolidated Foreign Direct Investment Policy issued by the Department of Industrial Policy & Promotion, as amended from time to time, the Depository Receipts Scheme, 2014, as amended from time to time, and such other statutes, rules, regulations, guidelines, notifications and circulars, as may be applicable and relevant, issued by the Government of India, Reserve Bank of India, Securities and Exchange Board of India, the stock exchanges where the equity shares of face value of ₹ 10 each (the “Equity Shares”) of IRB Infrastructure Developers Limited (the “Company”) are listed (the “Stock Exchanges”) or any other competent authority, whether

in India or abroad, from time to time, and in accordance with the provisions of the Memorandum of Association and Articles of Association of the Company, and subject to any regulatory approvals, consents, permissions and sanctions as might be required and subject to such conditions as might be prescribed while granting such approvals, consents, permissions and 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 any Committee(s) constituted/to be constituted by the Board to exercise its powers including the powers conferred by this Resolution to the extent permitted by law), the Board be and is hereby authorised on behalf of the Company, to create, offer, issue and allot, by way of rights issue from time to time in one or more tranches, Equity Shares, warrants exercisable for Equity Shares and/or any other security exercisable for, exchangeable for or convertible into Equity Shares, to the holders of Equity Shares of the Company as on a specified record date and/or to any other persons, as may be statutorily/regulatorily permitted, inter-alia including any domestic/foreign institutions, institutional investors, banks, mutual funds, companies, bodies corporate, individuals and/or other entities, whether or not such persons are holders of Equity Shares of the Company, on a rights basis (“Rights Issue”), or in a public issue (“Public Issue”) or by way of one or more private offerings and/or on a preferential allotment basis, including to qualified institutional buyers by way of Qualified Institutions Placement (“QIP”) in terms of the Chapter VIII of the ICDR Regulations, in one or more tranches, Equity Shares and/or Equity Shares through depository receipts (such as Global Depository Receipts or American Depository Receipts), Foreign Currency Convertible Bonds (“FCCBs”) and /or non-convertible debentures along with warrants (“NCDs and Warrants”) and/or any securities convertible into Equity Shares at the option of the Company and/or holder of securities, or a combination of the foregoing and/or securities linked to Equity Shares and/or securities with warrants including any instruments or securities representing either Equity Shares or a combination of the foregoing, whether rupee denominated or denominated in foreign currency (all of which are hereinafter collectively referred to as “Securities”), secured or unsecured, listed on any stock exchange inside India and/or any international stock exchange outside India, to all eligible investors, including residents and/or non-residents and/or institutions/banks and/or incorporated bodies and/or mutual funds and/or individuals and/or trustees and/or stabilising agent or otherwise, foreign institutional investors, foreign portfolio investors, Indian and/or multilateral financial institutions, whether or not such investors are Members of the Company (collectively the

“Investors”), through one or more prospectus and/or letter of offer or circular, and/or private placement basis, for an aggregate amount not exceeding ₹ 1,500 Crores (Rupees One Thousand Five Hundred Crores only) or its equivalent in one or more foreign currencies, in one or more tranche or tranches, at such price or prices, at market price(s) or at a permissible discount (including but not limited to any discount as may be permitted under Chapter VIII of the ICDR Regulations) or premium to market price(s) in terms of applicable regulations at the Board’s discretion and as permitted under applicable laws, including the discretion to determine the categories of Investors to whom the offer, issue and allotment of Securities shall be made to the exclusion of others, in such manner, including allotment to stabilising agent in terms of green shoe option, if any, exercised by the Company, and where necessary in consultation with the Book Running Lead Managers and/ or Underwriters and/or Stabilising Agent and/ or other Advisors or otherwise on such terms and conditions, including issue of Securities as fully or partly paid, making of calls and manner of appropriation of application money or call money, in respect of different class(es) of investor(s) and/or in respect of different Securities, as the Board may in its absolute discretion decide at the time of issue of the Securities.

RESOLVED FURTHER THAT in case of a QIP, the allotment of Securities (or any combination of the Securities as decided by the Board/ Committee) shall only be to Qualified Institutional Buyers within the meaning of the ICDR Regulations, such Securities shall be fully paid-up and the allotment of such Securities shall be completed within 12 months from the date of this resolution or such other time as may be allowed under the ICDR Regulations from time to time at such price being not less than the price determined in accordance with the pricing formula provided under Chapter VIII of the ICDR Regulations (the “QIP Floor Price”); provided however that the Board of Directors may, at its absolute discretion, in accordance with applicable law, also offer a discount of not more than 5% or such other percentage as permitted under applicable law on the QIP Floor Price.

RESOLVED FURTHER THAT in the event that Equity Shares are issued to QIBs pursuant to a QIP, the relevant date for the purpose of pricing of the Equity Shares shall be the date of the meeting in which the Board or duly authorised committee of directors decides to open the proposed issue of Equity Shares; and in the event that convertible securities and/or warrants which are convertible into Equity Shares of the Company are issued along with non-convertible debentures to QIBs pursuant

to a QIP, the relevant date for the purpose of pricing of such securities, shall be the date of the meeting in which the Board or duly authorised committee of directors decides to open the issue of such convertible securities or the date on which the holders of such convertible securities become entitled to apply for Equity Shares or such other time as may be permitted by the ICDR Regulations, subject to any relevant provisions of applicable laws, rules, regulations as amended from time to time.

RESOLVED FURTHER THAT in the event the Securities are proposed to be issued as FCCBs, American Depositary Receipts (“ADRs”) or Global Depositary Receipts (“GDRs”), pursuant to the provisions of the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (Through Depositary Receipt Mechanism) Scheme, 1993 and other applicable pricing provisions issued by the Ministry of Finance, the relevant date for the purpose of pricing the Equity Shares to be issued pursuant to such issue shall be the date of the meeting in which the Board or duly authorised committee of directors decides to open such issue after the date of this resolution.

RESOLVED FURTHER THAT in case of any issue of eligible Securities made by way of QIP, a minimum of 10% of the eligible Securities shall be allotted to mutual funds, and if mutual funds do not subscribe to the aforesaid minimum percentage or part thereof, such minimum portion or part thereof, may be allotted to other QIBs, and that no allotment shall be made directly or indirectly to any QIB who is a promoter or any person related to promoters of the Company.

RESOLVED FURTHER THAT without prejudice to the generality of the above, the aforesaid Securities may have such features and attributes or any terms or combination of terms in accordance with international practices to provide for the tradability and free transferability thereof as per the prevailing practices and regulations in the capital markets including but not limited to the terms and conditions in relation to payment of dividend, issue of additional Equity Shares, variation of the conversion price of the Securities or period of conversion of Securities into Equity Shares during the duration of the Securities and the Board or duly authorised committee of directors be and is hereby authorised in its absolute discretion in such manner as it may deem fit, to dispose of such of the Securities that are not subscribed.

RESOLVED FURTHER THAT the Board be and is hereby authorised to create, issue, offer and allot such number of Equity Shares as may be required to be issued and allotted, including issue and allotment of Equity Shares upon

conversion of any depository receipts or other Securities referred to above or as may be necessary in accordance with the terms of the offer, all such Equity Shares shall rank pari passu inter se and with the then existing issued Equity Shares of the Company in all respects, subject to the provisions of the Memorandum of Association and Articles of Association of the Company and applicable laws and regulations including any rules and regulations of any of the stock exchanges.

RESOLVED FURTHER THAT for the purpose of giving effect to any offer, issue or allotment of Equity Shares or Securities or instruments representing the same, as described above, the Board be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things, as it may, in its absolute discretion, deem necessary or desirable for such purpose, including without limitation, the determination of terms and conditions for issuance of Securities including the number of Securities that may be offered in domestic and international markets and proportion thereof, timing for issuance of such Securities and shall be entitled to vary, modify or alter any of the terms and conditions as it may deem expedient, entering into and executing arrangements for managing, underwriting, marketing, listing, trading and providing legal advice as well as acting as depository, custodian, registrar, stabilising agent, paying and conversion agent, trustee, escrow agent and executing other agreements, including any amendments or supplements thereto, as necessary or appropriate and to finalise, approve and issue any document(s), including but not limited to the preliminary and final offering documents, prospectus and/or letter of offer and/or circular, documents and agreements including filing of registration statements, prospectus and other documents (in draft or final form) with any Indian or foreign regulatory authority or stock exchanges and sign all deeds, documents and writings, to issue bid and/or application forms and confirmations of allotment and to pay any fees, commissions, remuneration, expenses relating thereto and with power on behalf of the Company to settle all questions, difficulties or doubts that may arise in regard to the issue, offer or allotment of Securities and take all steps which are incidental and ancillary in this connection, including in relation to utilisation of the issue proceeds, as it may in its absolute discretion deem fit without being required to seek further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT for the purpose of giving effect to any offer, issue or allotment of Equity Shares

or Securities or instruments representing the same, as described above, the Board be and is hereby authorised on behalf of the Company to seek listing of any or all of such Securities on one or more stock exchanges in India or outside India and the listing of Equity Shares underlying the ADRs and/or GDRs on the stock exchanges in India.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of its powers herein conferred to any Committee or any one or more executives of the Company.

RESOLVED FURTHER THAT:

- (i) the offer, issue and allotment of the aforesaid Equity Shares shall be made at such time or times as the Board may in its absolute discretion decide, subject, however, to applicable guidelines, notifications, rules and regulations issued by competent statutory or regulatory authority;
- (ii) the Equity Shares to be issued by the Company as stated aforesaid shall rank pari-passu with all existing Equity Shares of the Company, subject to the provisions of the Memorandum of Association and Articles of Association of the Company and applicable laws and regulations including any rules and regulations of any of the stock exchanges;
- (iii) the Board be and is hereby authorised to decide and approve the other terms and conditions of the issue of the above mentioned Equity Shares and also shall be entitled to vary, modify or alter any of the terms and conditions, including size of the issue, as it may deem expedient subject to applicable laws;
- (iv) the Board be and is hereby authorised to do all such acts, deeds, matters and things including but not limited to finalisation and approval of the preliminary as well as final offer document(s), placement document or offering circular, as the case may be, execution of various transaction documents, as it may in its absolute discretion deem fit and to settle all questions, difficulties or doubts that may arise in regard to the issue, offer or allotment of Securities and take all steps which are incidental and ancillary in this connection, including in relation to utilisation of the issue proceeds, as it may in its absolute discretion deem fit without being required to seek further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution; and

- (v) the Board be and is hereby authorised to delegate all or any of the powers herein conferred by this resolution to any director or directors or to any committee of director or directors or any other officer or officers of the Company to give effect to the aforesaid resolution."

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

Virendra D. Mhaikar
 Chairman & Managing Director

Mumbai, July 25, 2018

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 40536699
 E-mail: grievances@irb.co.in

NOTES

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE IN THE MEETING AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A person can act as proxy on behalf of members not exceeding fifty (50) members and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.
2. Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution / Power of Attorney authorising their representative to attend and vote on their behalf at the Meeting.
3. The instrument appointing the proxy must be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.
4. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, is attached and forms part of this Notice.
5. In case of joint holders attending the Meeting, only such joint holders who is higher in the order of names will be entitled to vote.
6. Brief resume of Directors proposed to be re-appointed / appointed / change in remuneration, remuneration, nature of their expertise in specific functional areas, names of other Companies in which they hold directorships and memberships / chairmanships of Board Committees, shareholding and relationships between Directors inter-se as stipulated under Regulation 36 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, and Secretarial Standard - 2, are provided as Annexure A.
7. The Register of Members and Share Transfer Books will remain closed from Wednesday, August 29, 2018 to Friday, August 31, 2018 (both days inclusive).
8. Members are requested to address all correspondence, including dividend matters, to the Registrar and Transfer Agents, Karvy Computershare Pvt. Ltd. (Unit: IRB Infrastructure Developers Limited), Karvy Selenium Tower B, Plot No.31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500 032, India.
9. Members who wish to claim dividends, which remain unclaimed, are requested to correspond with Registrar and Transfer Agents, Karvy Computershare Pvt. Ltd. (Unit: IRB Infrastructure Developers Limited), at the address mentioned above. Members are requested to note that dividends not encashed or claimed within seven years from the date of transfer to the Company's Unpaid Dividend Account, will, as per Section 125 of the Companies Act, 2013 and rules made thereunder, be transferred to the Investor Education and Protection Fund. As on March 31, 2018 amount outstanding in the Unpaid / Unclaimed Dividend Account(s) of the Company is ₹ 7,008,973/-.

Pursuant to the applicable provisions of the Companies Act, 2013 read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended, the Company has transferred the unclaimed or un-encashed dividends for financial years upto 2009-10 to the Investor Education and Protection Fund (IEPF) established by the Central Government. Further, as per said rules, the Company has transferred the shares on which dividend has not been encashed or claimed by the shareholders for seven consecutive years or more to the demat account of the IEPF Authority. The Company has made available the complete details of the concerned shareholders whose share(s) were transferred to IEPF on its website at www.irb.co.in.

As on March 31, 2018, 62 cases involving 7,260 equity shares were lying in the Unclaimed Shares Demat Suspense Account pending receipt of confirmation from the Applicants.

10. Members are requested to send to the Company their queries, if any, on accounts and operations of the Company at least 10 days before the Meeting to enable the Company to provide the required information.
11. 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/Karvy.
12. Members holding shares in physical form are requested to note that effective from December 5, 2018, SEBI mandated that the securities of the listed Companies can be transferred only in dematerialized form. In view of the above and to avail the benefits of dematerialisation, members holding shares in physical form are requested to dematerialize the shares held in physical form immediately.
13. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 will be available for inspection by the members at the Annual General Meeting.
14. The Register of Contracts or Arrangements in which Directors are interest, maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the members at the Annual General Meeting.
15. Relevant documents referred to in the accompanying Notice are open for inspection by the members at the Registered Office of the Company on all working days, except Saturdays and Sundays (including Public Holidays) between 11.00 a.m. and 1.00 p.m. up to the date of the Meeting.
16. In terms of Sections 107 and 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 as amended from time to time and the provisions of Regulation 44 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 the Company pleased to provide the facility to its Members holding shares in physical or dematerialized form as on the cut-off date, being August 24, 2018, to exercise their right to vote by electronic voting systems from a place other than venue of AGM ("remote e-voting") on any or all of the businesses specified in the accompanying Notice. Details of the process and manner of remote e-voting along with the User ID and Password is as per Annexure B. Any person, who acquires shares of the Company and become member of the Company after dispatch of notice and holding shares as on cut-off date i.e. August 24, 2018, may obtain the login ID and password by sending a request at evoting@karvy.com or contact M/s Karvy Computershare Private Limited at toll free number 1800 345 4001.
17. The Results declared along with Scrutinizer's Report(s) will be available on the website of the Company (www.irb.co.in) and on Service Provider's website ([https:// evoting.karvy.com](https://evoting.karvy.com)) within two (2) days of passing of the resolutions and communication of the same to the BSE Limited and the National Stock Exchange of India Limited.
18. The Members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
19. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars etc. from the Company electronically.

Members/Proxy holders are requested to bring their copy of the Annual Report to the Annual General Meeting.

EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 3

Mrs. Deepali Virendra Mhaiskar (holding DIN 00309884), is Whole time Director of the Company. She joined the Board of Directors of the Company in July, 1998. Mrs. Mhaiskar is a member of the Corporate Social Responsibility Committee, Management Administration & Share Transfer Committee, INVIT Committee, Offering Committee for QIP, IPO Committee of the Board of Directors of the Company.

Please refer Report on Corporate Governance for the number of meetings attended by Mrs. Mhaiskar during the financial year 2017-18.

Except Mrs. Deepali Virendra Mhaiskar and Mr. Virendra D. Mhaiskar, being relative, none of the other Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in Item No. 3.

A disclosure under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and Secretarial Standard - 2 is provided under Annexure A to this Notice.

The Board of Directors recommends the Ordinary Resolution set out at item No. 3 of the Notice for approval by the Members.

Item No. 5

Mr. Sudhir Rao Hoshing was appointed as a Joint Managing Director of the Company with effect from May 29, 2015 for the period of 3 years. Your Directors proposed to re-appoint Mr. Hoshing as Joint Managing Director for a further period of 5 years with effect from May 29, 2018.

The main terms and conditions relating to appointment of Mr. Sudhir Rao Hoshing as a Joint Managing Director are as follows:

1.	Salary (per month)	Salary including allowances not exceeding of ₹ 24,15,000/- per month with an annual increment, not exceeding 20% in the monthly salary.
2.	Performance based incentive	Not more than ₹ 3 Crores per annum based upon the progress of the work on the Company's Projects, as may be approved by the Nomination & Remuneration Committee of the Board/ the Board in accordance with the provisions of the Companies Act, 2013 & rules thereof.
3.	Allowances and Perquisites	
	i) Allowances	As applicable to the employees of the Company as per the policy from time to time, including City Compensatory Allowance and Deferred Incentive;
	ii) Housing	Furnished accommodation or House Rent Allowance not exceeding 25% of salary;
	iii) Leave Travel Benefit	Leave Travel Benefit as per the policy of the Company;
	iv) Provident Fund and Superannuation Fund	Contribution to provident and superannuation funds as per the policy of the Company;
	v) Leaves, Gratuity and Leaves Encashment	As per the policy of the Company;
	vi) Provision of Car	Provision of car with driver (subject to recovery of an amount from salary as per the provisions of Income Tax Act, 1961 for personal use of the car) or Conveyance Allowance not exceeding ₹ 1,00,000/- p.m. or official vehicle with Allowances as per the Vehicle Scheme of the Company;
	vii) Provision of Communication Facilities at Residence	Telephone at residence for use on Company business; other media, internet connection and such other communication facilities at residence for use on Company business;
4.	Minimum Remuneration	Where in any financial year, during the currency of the tenure, the Company has no profits or its profits are inadequate, the Board or the Nomination & Remuneration Committee is authorised to decide the remuneration payable by way of salary and perquisites which shall not exceed the limits specified in the Companies Act, 2013 or any subsequent modification thereof, and the excess of the amount payable, if any, over and above the ceiling limits stipulated under the Schedule V to the Act, will be subject to such prior approvals, if any, of the Central Government.

Mr. Hoshing, aged 53 years, is a Civil Engineer and a management Graduate has vast experience of around 32 years in field of Highway and Airport construction. He has earlier worked as CEO of Roads Business in Reliance Infrastructure. He has held key positions with major infrastructure Companies. He is a member and on the Executive Board of IRF (International Road Federation, Indian Chapter), FICCI, CII and NHBF (National Highways Builders Association). He is also a life time member of IRC (Indian Road Congress).

He is a member of the Management Administration & Share Transfer Committee of the Board of Directors. He does not hold any shares in the Company.

A notice has been received from a member proposing Mr. Hoshing as a candidate for the office of Director of the Company.

Except Mr. Hoshing, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 5. A disclosure under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and Secretarial Standard – 2 is provided under Annexure A to this Notice.

The Board of Directors recommends the Ordinary Resolution set out at item No. 5 of the Notice for approval by the Members.

Item No. 6

The Board of Directors of the Company has appointed Mrs. Netra Shashikant Apte, Practicing Cost Accountant, to conduct the audit of the cost records of the Company for the financial year 2017-18. In terms of the provisions of Section 148(3) of the Companies Act, 2013 read with Rule 14(a)(ii) of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor is to be ratified by the Members of the Company. The remuneration of ₹ 1,00,000/- (Rupees One Lakh only) per annum is payable to Mrs. Netra Shashikant Apte, Practicing Cost Accountant for the audit conducted for financial year 2017-18. Accordingly, the Members are requested to ratify the remuneration payable to the Cost Auditor for the audit conducted for financial year 2017-18.

None of the Directors, Key Managerial Personnel of the Company and their relatives, is in any way concerned or interested, financial or otherwise, in the said Resolution.

The Board of Directors recommends the Ordinary Resolution set out at Item No. 6 of the Notice for approval by the Members.

Item No. 7

Pursuant to the recommendations made by Uday Kotak Committee Report, Securities and Exchange Board of India (SEBI) notified SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 (Amendment Regulations) on May 9, 2018. The Amendment Regulations specifies that members approval by way of special resolution will be required if the total remuneration payable to more than one executive directors who are promoters or members of the promoter group exceeds 5% of the net profits of the Company calculated as per Section 198 of the Companies Act, 2013. The said amendment shall come into force with effect from April 1, 2019. Hence, your Company thought it prudent to obtain approval from the members by way of Special Resolution in the General Meeting before making payment of remuneration to Executive Directors who are promoters.

Your Directors at their meeting held on July 24, 2017 have reappointed Mr. Mhaiskar as a Managing Director of the Company with effect from September 7, 2017 for period of 5 years and further members of the Company had already approved appointment of Mr. Mhaiskar at the Annual General Meeting of the Company held on August 23, 2017.

Mr. Virendra D. Mhaiskar (holding DIN 00183554) is a Chairman & Managing Director of the Company. He was one of the first Directors and Promoter of the Company. He is relative of

Mrs. Deepali V. Mhaiskar, Whole Time Director of the Company. Mr. Mhaiskar is a member of the Audit Committee, Stakeholders Relationship Committee and Nomination & Remuneration Committee of the Board of Directors of the Company. Mr. Mhaiskar is Chairman of Management Administration & Share Transfer Committee, InvIT Committee, Corporate Social Responsibility Committee, Offering Committee for QIP and IPO Committee of the Board of Directors of the Company.

Please refer Report on Corporate Governance for the number of meetings attended by Mr. Mhaiskar during the financial year 2017-18.

Except Mr. Mhaiskar and Mrs. Deepali V. Mhaiskar, being relative, none of the other Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in Item No. 7. A disclosure under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and Secretarial Standard – 2 is provided under Annexure A to this Notice.

The Board of Directors recommends the Special Resolution set out at item No. 7 of the Notice for approval by the Members.

Item No. 8

Pursuant to the recommendations made by Uday Kotak Committee Report, Securities and Exchange Board of India (SEBI) notified SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 (Amendment Regulations) on May 9, 2018. The Amendment Regulations specifies that members approval by way of special resolution will be required if the total remuneration payable to more than one executive directors who are promoters or members of the promoter group exceeds 5% of the net profits of the Company calculated as per Section 198 of the Companies Act, 2013. The said amendment shall come into force with effect from April 1, 2019. Hence, your Company thought it prudent to obtain approval from the members by way of Special Resolution in the General Meeting before making payment of remuneration to Executive Directors who are promoters.

Your Directors at their meeting held on May 19, 2016 has appointed Mrs. Mhaiskar as a Whole-time Director of the Company with effect from May 19, 2016 for period of 5 years and further members of the Company had already approved appointment of Mrs. Mhaiskar at the Annual General Meeting of the Company held on September 23, 2016.

Mrs. Deepali Virendra Mhaiskar (holding DIN 00309884), is a Whole -time Director of the Company. She was one of the first Directors and Promoter of the Company. She is relative of Mr. Virendra D. Mhaiskar, Chairman and Managing Director of the Company. Mrs. Mhaiskar is a member of the Corporate

Social Responsibility Committee, Management Administration & Share Transfer Committee, INVIT Committee, Offering Committee for QIP and IPO Committee of the Board of Directors of the Company.

Please refer Report on Corporate Governance for the number of meetings attended by Mrs. Mhaikar during the financial year 2017-18.

Except Mrs. Mhaikar and Mr. Virendra D. Mhaikar, being relative, none of the other Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in Item No. 8. A disclosure under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and Secretarial Standard – 2 is provided under Annexure A to this Notice.

The Board of Directors recommends the Special Resolution set out at item No. 8 of the Notice for approval by the Members.

Item No. 9

Your Company has been bidding for HAM, BOT and TOT Projects and will continue to do so in the future. As the business requirements of the Company is growing and accordingly to meet the requirements of additional funds, the Board found it appropriate to empower the Company by increasing the borrowing powers of the Company.

Section 180(1)(c) of the Companies Act, 2013 requires the consent of the members of a Company by way of Special Resolution at a General Meeting to enable the Board of Directors to borrow moneys, where the money to be borrowed, together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business), will exceed the aggregate of the paid-up capital of the Company and its free reserves. Since the current borrowing powers of the Board of Directors may not be sufficient to facilitate the Board to borrow for the purpose of the business of the Company, the approval of the members is being sought by a Special Resolution for an enabling authority in favour of the Board to increase its borrowing power to ₹ 7,500 Crores in addition to the aggregate of the paid up share capital and free reserves of the Company.

None of the Directors, Key Managerial Personnel of the Company or their relatives is concerned or interested, financial or otherwise in the said Special Resolution.

The Board of Directors recommends the Special Resolution set out at Item No. 9 of the Notice for approval by the Members.

Item No. 10

Your Directors draw your attention to the fact that your

Company has been participating in the Government initiative of development of Highways via different modes. A total of around 24,800 kms are being considered in Phase I of Bharatmala Pariyojna. In addition, Bharatmala Pariyojana phase – I also includes 10,000 kms of balance road works under NHDP, taking the total to 34,800 kms at an estimated cost of ₹ 5,35,000 crores. Bharatmala Phase I is to be implemented over a five years period of i.e. 2017-18 to 2021-22. This increases target of awarding works for around 20,000 kms length of National Highways during the FY 2018-19 which is about 25% more than the length of National Highways awarded during FY 2017-18. The construction target for FY 2018-19 have been set at 16,420 km, of which 9,700 km will be constructed by MoRTH, 6,000 km by NHA and 720 km by NHIDCL. Per day construction target has been set at 45 kms per day for FY 2018-19.

Your Company has been participating into these programs and bidding for HAM, BOT and TOT Projects. Resultantly, it has bagged 3 HAM and one BOT Project in last 6 months' time. The Company continues to scout for new opportunities to develop highways offered by the Government under various modes. The financial bids for these projects are likely to be called in the next 6-12 months. Hence, in order to facilitate and meet capital expenditure needs of the existing projects and also future opportunities which the Company may participate & bid, capital requirements of its subsidiaries, and to meet any exigencies etc., it is propose to create, offer, follow on offer, issue and allot securities as stated in the resolution at such price or prices, at a discount or premium to market price or prices in such manner and on such terms and conditions including security, rate of interest etc. as may be deemed appropriate by the Board/ Committee at its discretion including the discretion to determine the categories of allottees to whom the offer, issue and allotment shall be made at the time of such offer, issue and allotment considering the market conditions and other relevant factors and wherever necessary in consultation with Lead Managers, either in foreign currency or equivalent Indian Rupees inclusive of such premium as may be determined by the Board / Committee, in any convertible foreign currency, as the Board / Committee at its absolute discretion may deem fit and appropriate. The Company intends to issue Securities for an aggregate amount not more than ₹ 1,500 Crores or its equivalent in one or more foreign currencies.

This Special Resolution enables the Board of Directors/ Committee to undertake a qualified institutions placement with qualified institutional buyers as per SEBI (Issue of Capital and Disclosures Requirements) Regulations, 2009, amended from time to time ("ICDR Regulations") and Section 42 of the Companies Act, 2013 and Rules thereunder, amended from time to time. The Board of Directors / Committee, may adopt this mechanism, as prescribed under Chapter VIII of the ICDR Regulations in order to facilitate and meet capital expenditure

needs of the existing / future projects of the Company, its subsidiaries and to meet any exigencies etc. without the need for fresh approval from the members.

Basis or Justification of Price: The pricing of the Securities to be issued to qualified institutional buyers pursuant to Chapter VIII of the ICDR Regulations shall be determined by the Board / Committee subject to such a price not being less than the price calculated in accordance with the ICDR Regulations.

The Special Resolution also enables the Board/ Committee to issue Securities in tranches, at such times, at such prices and to such person(s) including institutions, incorporated bodies and/ or individuals or otherwise as the Board/ Committee deem fit. The Company with this resolution intends to retain the right and flexibility to issue securities including but not limited to GDRs, ADRs, FCCBs and QIP. The Board of Directors may, in accordance with applicable laws, offer a discount of not more than 5% or such percentage as permitted under applicable law on the price determined pursuant to the ICDR Regulations at their absolute discretion. The "Relevant Date" for this purpose will be the date when the Board or the Committee thereof decides to open the qualified institutions placement for subscription.

The detailed terms and conditions for the offer will be determined by the Board/ Committee in consultation with the Lead Managers and such other authorities as may be required considering the market conditions and in accordance with

the applicable provisions of law. The Equity Shares allotted or arising out of conversion of any Securities will be listed on recognised stock exchanges subject to the availability of regulatory approvals.

Section 62 of the Companies Act, 2013 and the provisions of Listing Regulations provide, inter alia, that where it is proposed to increase the subscribed share capital of the Company by allotment of further shares, such further shares may be offered to the person other than members of the Company, if authorised by the members pursuant to a special resolution. The special resolution seek the consent and authorization of the members to the Board/ Committee to make the proposed issue of Securities, in consultation with the Lead Managers, advisors and other intermediaries and in the event it is decided to issue Securities convertible into equity shares, to issue to the holders of such convertible Securities in such manner and such number of equity shares on conversion as may be required to be issued in accordance with the terms of the issue, keeping in view the prevailing market conditions and in accordance with the applicable rules & regulations or guidelines.

None of the Directors, Key Managerial Personnel of the Company or their relatives is concerned or interested, financial or otherwise in the said Special Resolution.

The Board of Directors of the Company recommends the Resolution as set out at Item No. 10 in the accompanying Notice for approval of the members by way of Special Resolution.

ANNEXURE A

Details of the Directors seeking re-appointment / appointment / change in remuneration as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard -2.

Particulars	Mrs. Deepali V. Mhaikar	Mr. Virendra D. Mhaikar
Brief resume & nature of expertise in specific functional areas	Mrs. Deepali V. Mhaikar is a graduate in Arts with majors in Economics from L. D. Arts College, Ahmedabad. She is a Director in IRB since incorporation, she has over 20 years of experience in Administration and Management. She looks after the administration of the Company.	Mr. Virendra D. Mhaikar holds a diploma in Civil Engineering from Shriram Polytechnic, Navi Mumbai. He has immense knowledge as a Civil Engineer in the construction and infrastructure industry with over 27 years of experience. He undertakes the responsibility of developing new business, executing road construction and BOT projects. With his vision and strategy, he has been instrumental in guiding the Company to success
Disclosure of relationships between directors inter-se	Wife of Mr. Virendra D. Mhaikar	Husband of Mrs. Deepali V. Mhaikar
Directorships held in other companies	Ideal Road Builders Private Limited Mhaikar Ventures Private Limited VDM Ventures Private Limited	Ideal Road Builders Private Limited Mhaikar Ventures Private Limited VDM Ventures Private Limited
Memberships /Chairmanships of committees of other Companies	None	Chairman of Corporate Social Responsibility Committee of Ideal Road Builders Private Limited
Shareholding in the Company	1,614,400 Equity Shares (0.46% of paid-up share capital) held jointly with Mr. Virendra D. Mhaikar	3,000 Equity Shares (includes 1,000 equity shares held jointly with Deepali V. Mhaikar and 1,000 equity shares held as Karta of Virendra D. Mhaikar HUF)

Particulars	Mr. Sudhir Rao Hoshing
Brief resume & nature of expertise in specific functional areas	A Civil Engineer and Management graduate, he has over 32 years of experience in highway and airport construction. He has held key positions with major infrastructure Companies. He is a member on the Executive Board of International Road Federation (Indian chapter), FICCI, CII and National Highways Builders Association. He is also a lifetime member of Indian Road Congress (IRC).
Disclosure of relationships between directors inter-se	None
Directorships held in other Companies	1) IRB Sindhudurg Airport Private Limited 2) CG Tollway Private Limited 3) Udaipur Tollway Private Limited 4) AE Tollway Private Limited 5) Kishangarh Gulabpura Tollway Private Limited 6) IRB PS Highway Private Limited 7) IRB PP Project Private Limited 8) VK1 Expressway Private Limited 9) PHD Chamber of Commerce And Industry 10) IRB Charitable Foundation
Memberships / Chairmanships of committees of other companies	None
Shareholding in the Company	None

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

Virendra D. Mhaikar
Chairman & Managing Director

Mumbai, July 25, 2018

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. + 22 67336400 Fax: + 91 22 40536699
E-mail: grievances@irb.co.in

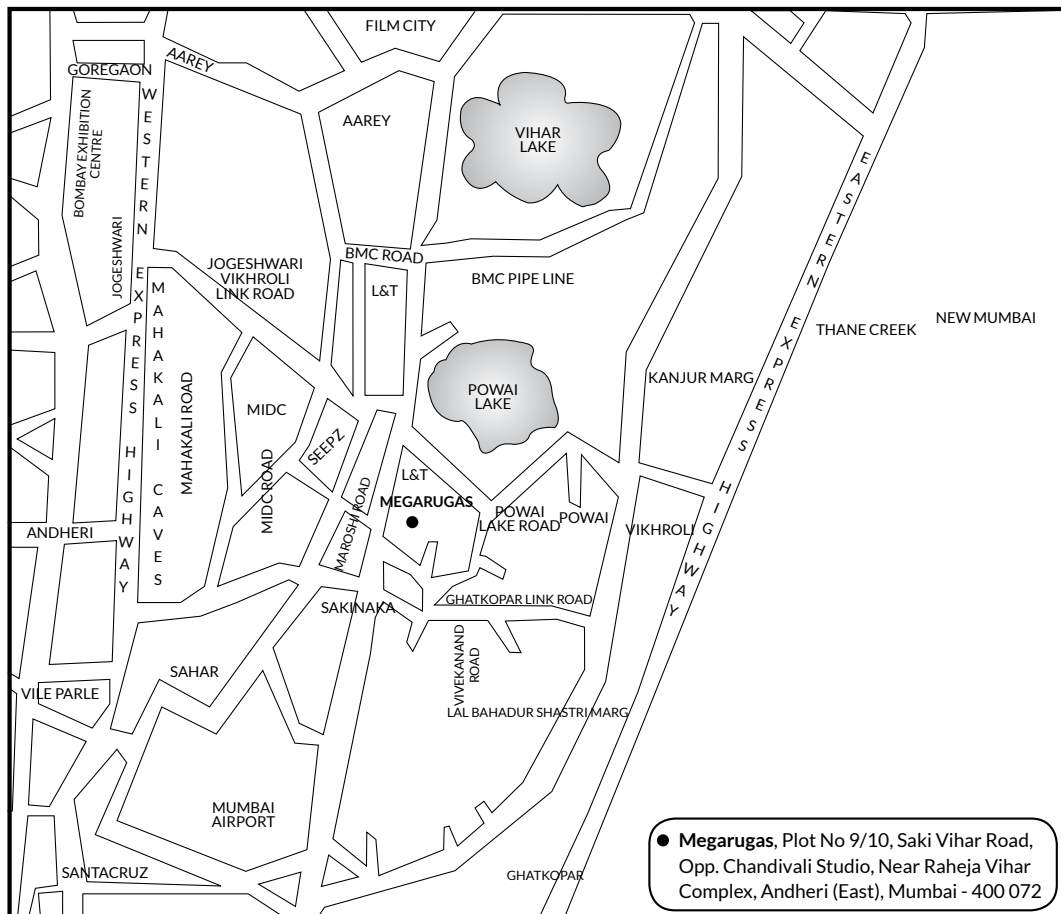
ANNEXURE B

The instruction for e-voting are as under:

- A.** In case a Member receives an email from Karvy [for members whose email IDs are registered with the Company/ Depository Participants (s)]:
- i. Launch internet browser by typing the URL: <http://evoting.karvy.com>.
 - ii. Enter the login credentials (i.e., EVEN No., User ID and password mentioned on Attendance Slip). EVEN No. followed by Folio No. / DP ID-Client ID will be your User ID. However, if you are already registered with Karvy for remote e-voting, you can use your existing User ID and password for casting your vote.
 - iii. After entering these details appropriately, click on "LOGIN".
 - iv. 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.,). The system will prompt you to change your password and update your contact details like mobile number, email ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommend that you do not share your password with any other person and that you take utmost care to keep your password confidential.
 - v. You need to login again with the new credentials.
 - vi. On successful login, the system will prompt you to select the "EVEN" i.e., IRB Infrastructure Developers Limited.
 - vii. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut off Date under "FOR/AGAINST" or alternatively, you may partially enter any number in "FOR" and partially "AGAINST" but the total number in "FOR/AGAINST" taken together not exceed your total shareholding as mentioned herein above. You may also choose the option ABSTAIN. If the shareholder does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.
 - viii. Shareholders holding multiple folios/ demat accounts shall choose the voting process separately for each folio/ demat accounts.
 - ix. Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item it will be treated as abstained.
 - x. You may then cast your vote by selecting an appropriate option and click on "Submit".
 - xi. A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you have voted on the resolution, you will not be allowed to modify your vote. During the voting period, Members can login any numbers of times till they have voted on the Resolution(s).
 - xii. Corporate / Institutional Members (i.e. other than Individuals, HUF, NRI etc.,) are also required to send scanned certified true copy (PDF Format) of the Board Resolution / Authority Letter etc., together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer at e mail scrutinisers@mmjc.in with a copy marked to evoting@karvy.com. The scanned image of the above mentioned documents should be in the naming format "IRB Infrastructure Developers Limited, 20th Annual General Meeting".
 - xiii. In case a person has become the Member of the Company after dispatch of AGM Notice but on or before the cut-off date i.e. August 24, 2018, may write to Karvy on the email Id: evoting@karvy.com or toll free No. 1800 345 4001 or to Karvy Computershare Private Limited [Unit: IRB Infrastructure Developers Limited], Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500 032, requesting for the User ID and Password. After receipt of the above credentials, please follow all the steps from Sr. No.(i) to (xii) as mentioned in (A) above, to cast the vote.
- B.** In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participants (s) or requesting physical copy].
- i. User ID and initial Password as provided on attendance slip.
 - ii. Please follow all steps from Sl. No. (i) to Sl. No. (xii) above, to cast vote.

- C. In case of any queries relating to e-voting please visit Help & FAQ section of <https://evoting.karvy.com> (Karvy Website).
- D. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- E. The e-voting period commences on August 28, 2018 (10.00 AM) and ends on August 30, 2018 (5.00 PM). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date being August 24, 2018, may cast their vote electronically in the manner and process set out herein above. 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 electronically shall not vote by way of poll, if held at the meeting.
- F. The voting rights of shareholders shall be in proportion to their shares in the paid up equity share capital of the Company as on the cut-off date being August 24, 2018.
- G. The Board of Directors has appointed Mr. Makarand M. Joshi, Partner of M/s. Makarand M. Joshi & Co. Practicing Company Secretary as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- H. The Scrutinizer shall immediately after the conclusion of the voting at AGM, first count the votes cast at the meeting, thereafter unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forth with to the Chairman of the Company.
- I. The Results shall be declared on or after the AGM of the Company and the resolution will be deemed to be passed on the AGM date subject to receipt of the requisite number of votes in favour of the Resolution(s).
- J. The results declared along with the Scrutinizer's report shall be placed on the Company's website www.irb.co.in and on the website of the service provider (<https://evoting.karvy.com>) within two (2) days of passing of the resolutions at the AGM of the Company and communicated to BSE Limited and National Stock Exchange of India Limited.

ROUTE MAP





IRB Infrastructure Developers Limited

CIN : L65910MH1998PLC115967

Registered Office : Office No – 11th Floor / 1101, Hiranandani Knowledge Park, Technology Street,
Hill Side Avenue, Opp. Hiranandani Hospital, Powai, Mumbai 400 076

PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies
(Management and Administration) Rules, 2014]

Name of the member (s) :

Registered address :

E-mail Id:

Folio No./Client Id :

DP ID :

I/We, being the member (s) of shares of IRB Infrastructure Developers Limited, hereby appoint

1. of having e-mail Id :, or failing him

2. of having e-mail Id :, or failing him

3. of having e-mail Id :, or failing him

and whose signature(s) are appended below as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 20th Annual General Meeting of the Company to be held on Friday, August 31, 2018 at 3.30 p.m. at Megarugas, Plot No 9/10, Saki Vihar Road, Opp. Chandivali Studio, Near Raheja Vihar Complex, Andheri (East), Mumbai - 400 072, Maharashtra and at any adjournment thereof in respect of such resolutions as are indicated below:

** I/We wish my/our above Proxy to vote in the manner as indicated in the box below:

Resolutions	For	Against
1. Consider and adopt Audited Financial Statement, Reports of the Board of Directors and Auditors.		
2. To approve two interim dividends aggregating ₹ 5/- per equity share already paid during the financial year 2017-18.		
3. Re-appointment of Mrs. Deepali V. Mhaikar who retires by rotation.		
4. Ratification of appointment of Auditors and fixing their remuneration.		
5. Re-appointment of Mr. Sudhir Rao Hoshing as a Joint Managing Director.		
6. Ratification of remuneration payable to Mrs. Neha Shashikant Apte, Cost Accountants (FRN: 102229) Cost Auditors of the Company for the financial year ended on March 31, 2018.		

Resolutions	For	Against
7. Approval of remuneration of Mr. Virendra D. Mhaikar as an Executive Promoter Director.		
8. Approval of remuneration of Mrs. Deepali V. Mhaikar as an Executive Promoter Director.		
9. Increase in the borrowing powers of the Company.		
10. Raising of Funds upto ₹ 1,500 Crores by issue of Securities.		

Affix
Revenue
Stamp

Signed this day of 2018

Signature of shareholder

Signature of First Proxy holder

Signature of Second Proxy holder

Signature of Third Proxy holder

Notes:

- (1) This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.
- (2) A Proxy need not be a member of the Company.
- (3) A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
- ** (4) This is only optional. Please put a 'X' in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
- (5) Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.
- (6) In the case of jointholders, the signature of any one holder will be sufficient, but names of all the jointholders should be stated.