

Corporate Office :

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CIN : L65910MH1998PLC115967



December 16, 2019

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 - 400051
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Dear Sir/Madam,

Ref: Scrip Code 532947; Symbol: IRB

Subject: Outcome of the Management Administration and Share Transfer Committee Meeting held on December 16, 2019 and the allotment of Secured, Redeemable, Unlisted Non-Convertible Debentures on a private placement basis

Dear Sir/Madam,

This is to inform you that the Management Administration and Share Transfer Committee of the Board of Directors of the Company (the "MAS Committee") at their meeting held on December 16, 2019, has approved the allotment of Secured, Redeemable, Unlisted Non-Convertible Debentures (NCD) amounting to Rs. 1,400 Crore on a private placement basis. NCDs will bear current interest rate of 11.75% per annum; 50% of this issue has been subscribed by GIC affiliate and balance 50% by our subsidiary – limiting net external borrowings to Rs 700 Crore.

We request you to take the above on 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 & Compliance Officer