

Notice

Notice is hereby given that the Nineteenth (19th) Annual General Meeting (AGM) of the Members of IRB Infrastructure Developers Limited will be held on Wednesday, August 23, 2017, at 3.00 p.m. at Megarugas, Plot No 9/10, Saki Vihar Road, Opp. Chandivali Studio, Near Raheja Vihar Complex, Andheri (East), Mumbai - 400 072, Maharashtra, to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements for the year ended March 31, 2017 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, 2017.
2. To approve two interim dividends aggregating ₹ 5/- per equity share already paid for the financial year 2016-17.
3. To appoint a Director in place of Mr. Sudhir Rao Hoshing (holding DIN 02460530), Joint Managing Director who retires by rotation and, being eligible, seeks re-appointment.
4. To consider ratification of appointment of Auditor 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. Gokhale & Sathe, Chartered Accountants (Firm Registration No. 103264W) as one of the Joint Statutory Auditor of the Company for the financial year 2017-18, 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.”

5. To consider appointment of Auditor 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, and other applicable provisions, if any, M/s. B S R & Co. LLP, Chartered Accountants (Firm Registration No. 101248W/W-100022) be and are hereby appointed as one of the Joint Statutory Auditor of the Company in place of M/s. S. R. Batliboi & Co. LLP, Chartered Accountants (Firm Registration No. 301003E/ E300005), outgoing Auditor, to hold office from the conclusion of 19th Annual General Meeting until the conclusion of 24th Annual General Meeting, subject to ratification by the Members at every Annual General Meeting.

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

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 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 thereof, Mr. Mukeshlal Gupta (holding DIN 02121698), Whole-time Director of the Company be and is hereby appointed as Joint Managing Director of the Company w.e.f. May 30, 2017 for a period of 5 years, liable to retire by rotation, on such terms and conditions as may be mutually agreed between Mr. Mukeshlal Gupta and the Board of the Company.

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.”

7. 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 thereof, Mr. Virendra D. Mhaskar (holding DIN 00183554), Chairman and Managing Director of the Company, be and is hereby reappointed as Managing Director of the Company w.e.f. September 7, 2017 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. Virendra D. Mhaskar, 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.”

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

“RESOLVED THAT pursuant to provisions of Section 42 and 62 and other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder, and applicable provisions, if any, of the Companies Act, 1956, and in accordance with the Memorandum of Association and Articles of Association of the Company, the Reserve Bank of India’s (the “RBI”) Circular on the “Strategic Debt Restructuring Scheme” (SDR) numbered RBI/2014-15/627, dated June 8, 2015 and Securities Exchange Board of India Regulations as applicable and other applicable regulations (as amended from time to time), and subject to all the approval(s), consent(s), permission(s), sanction(s), if any, of appropriate statutory, governmental and other authorities and departments in this regard and subject to such condition(s) and modification(s) as may be prescribed or imposed, while granting such approval(s), consent(s), permission(s), sanction(s), the consent of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter called the “Board” which shall be deemed to include any Committee(s) constituted or to be constituted by the Board to exercise its powers including powers conferred by this resolution, to the extent

permitted by law), to agree on the terms and conditions contained in financing document, to provide, inter alia, for an option to the “Lender(s)” (which word shall be deemed to include their successors and assigns, and any such Lender(s) acting through any authorized representative, agent, trust etc. appointed by such Lender(s) or any assignee of such Lender(s)) to convert the whole or part of the outstanding of the facility and/or any other monies in relation thereto (whether then due and/or payable or not), into fully paid up Equity Shares of the Company at a price determined in accordance with the RBI Circular(s), in conformity with the applicable laws, as may be decided by the Lender(s), and in the manner specified in a notice in writing to be given by the Lender(s) (as the context requires) to the Company (hereinafter referred to as the “Notice of Conversion”) and in accordance with the following conditions:

- I. The conversion right reserved as aforesaid may be exercised by the Lender, only upon the occurrence of a default by the Company or as specified under the financing documents;
- II. On receipt of the Notice of Conversion, the Company shall allot and issue the requisite number of fully paid-up Equity Shares to the Lender, as from the date of conversion and the lender shall accept the same in satisfaction of the part of the loans (including accrued interest thereon) so converted;
- III. Part of the facility so converted shall cease to carry interest as from the date of conversion. Upon such conversion, the repayment instalments of the facility shall stand reduced proportionately by the amounts of the facility so converted. The equity shares so allotted and issued to the Lender(s) shall carry from the date of conversion, the right to receive proportionately, the dividends and other distributions declared or to be declared in respect of Equity Capital of the Company. Save as aforesaid, the said equity shares of the Company in all aspects.

RESOLVED FURTHER THAT the Board be and is hereby authorised to finalise the terms and conditions for raising the Financial Assistance from time to time, with an option to convert the Financial Assistances, on the terms specified in the financing documents, including upon happening of an event of default by the Company in terms of the Loan Arrangements.

RESOLVED FURTHER THAT the lender(s) shall have the right to convert the facility or part thereof (including any unpaid interest thereon) into Paid-Up Equity Share Capital of the Company, as may be required by the Lender(s)

in accordance with the Strategic Debt Restructuring Scheme (SDR) issued by RBI on June 8, 2015 as amended or modified or replaced from time to time, and which equity shares shall rank pari passu with the other equity shareholders of the Company.

RESOLVED FURTHER THAT on receipt of Notice of conversion, the Board be and is hereby authorised to do all such acts, deeds and things as may be necessary and shall issue and allot requisite number of fully Paid-Up Equity Shares in the Company to such Lender(s).

RESOLVED FURTHER THAT the Board be and is hereby authorised to issue, offer and allot from time to time to the Lender(s) such number of Equity Shares for conversion of the outstanding portion of the loans as may be desired by the Lender(s).

RESOLVED FURTHER THAT the Board be and is hereby authorised to accept such modifications and to accept such terms and conditions as may be imposed or required by the lender, arising from or incidental to all aforesaid terms providing option of conversion and/or invocation of SDR as mentioned above and to do all such acts and things as may be necessary to give effect to the above resolution.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board, be and is hereby authorized to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable as may be required to create, offer, issue and allot the aforesaid warrants and listing of the shares on conversion with the stock exchange(s), to dematerialize the shares of the Company and to resolve and settle any question, difficulty or doubt that may arise in this regard and to do all such other acts, deeds, matters and things in connection or incidental thereto as the Board in its absolute discretion may deem fit, without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT subject to applicable law, the Board be and is hereby authorized to delegate all or any of the powers herein conferred, to any one or more Directors of the Company, with power to delegate to any officer of the Company, to give effect to this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do and perform all such acts, deeds and things as may be necessary, desirable or expedient to give effect to this resolution."

9. 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 2016-17, amounting to ₹ 1,00,000/- (Rupees One Lakh only) per annum be and is hereby ratified and confirmed."

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

Virendra D. Mhaikar

Chairman & Managing Director

Mumbai, July 24, 2017

Registered office:

Wing - A, 2nd Floor, Office No. 201, Universal Business Park,
 Chandivali Farm Road, Off Saki Vihar Road, Mumbai - 400 072

CIN: L65910MH1998PLC115967

Tel. +91 22 6733 6400 Fax +91 22 6733 6440

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, nature of their expertise in specific functional areas, names of listed 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 Monday, August 21, 2017 to Wednesday, August 23, 2017 (both days inclusive).
 8. Members are requested to address all correspondence, including dividend matters, to the Registrar and Share 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, 2017 amount outstanding in the Unpaid / Unclaimed Dividend Account(s) of the Company is ₹ 5,847,520/-.
- Pursuant to the provisions of Sections 124 and 125 of the Companies Act, 2013 and rules made thereunder, the Company has transferred the unclaimed or un-encashed dividends for financial years upto 2009 to the Investor Education and Protection Fund (IEPF) established by the Central Government. The Company transfers the unclaimed or un-encashed dividend to IEPF after the expiry of seven years from the date of transfer to unpaid dividend account.
- As on March 31, 2017, 63 cases involving 7,380 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. 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.
 13. 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.
 14. 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, between 11.00 a.m. and 1.00 p.m. up to the date of the Meeting.
 15. In terms of Sections 107 and 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, the Company is providing the facility to its Members holding shares in physical or dematerialized form as on the cut-off date, being August 16, 2017, 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 16, 2017, 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**.
 16. The Results declared along with Scrutinizer's Report(s) will be available on the website of the Company (www.irb.com).

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.

17. 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.
18. 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

Mr. Sudhir Rao Hoshing (holding DIN 02460530) is a Joint Managing Director of the Company. He joined the Board of Directors of the Company in May, 2015. Mr. Hoshing is a member of Management, Administration & Share Transfer Committee and InvIT Committee of the Board of Directors of the Company.

Please refer Report on Corporate Governance for the number of meetings attended by Mr. Hoshing during the financial year 2016-17.

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. 3. This Explanatory Statement may also be regarded as a disclosure under Regulation 36 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and Secretarial Standard - 2.

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

Item No. 6

Mr. Mukeshlal Gupta (holding DIN 02121698) was Whole-time Director of the Company. Mr. Gupta is a member of InvIT Committee of the Board of Directors of the Company.

Your Directors at their meeting held on May 30, 2017 have appointed Mr. Gupta as a Joint Managing Director into the Board of the Company with effect from May 30, 2017 for period of 5 years.

Please refer Report on Corporate Governance for the number of meetings attended by Mr. Gupta during the financial year 2016-17.

Except Mr. Gupta, being an appointee, 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. 6. This Explanatory Statement may also be regarded as a disclosure under Regulation 36 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, and Secretarial Standard - 2.

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

Item No. 7

Mr. Virendra D. Mhaikar (holding DIN 00183554) is a Chairman & Managing Director of the Company. He was one of the first Directors of the Company at the time of incorporation. He is husband of Mrs. Deepali V. Mhaikar, Whole Time Director of the Company. Mr. Mhaikar is a member of the Audit Committee, Stakeholders Relationship Committee, and Nomination & Remuneration Committee of the Board of Directors of the Company. Mr. Mhaikar 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.

Your Directors at their meeting held on July 24, 2017 have re-appointed Mr. Mhaikar as a Managing Director of the Company with effect from September 7, 2017 for period of 5 years.

The main terms and conditions related to appointment of Mr. Virendra D. Mhaikar as Chairman and Managing Director are as follows:

1.	Salary (per month)	Salary including allowances not exceeding of ₹ 43,86,971/- per month with an annual increment, not exceeding of 20% in the monthly salary.
2.	Commission	Commission as may be approved by the Board or Nomination & Remuneration Committee of the Board on yearly basis, subject to a maximum of 3% of the net profits of the Company, calculated in accordance with the provisions of Sections 197 of the Companies Act, 2013.
3.	Allowances and Perquisites	
	i) Allowances	As per the policy from time to time, including City Compensatory Allowance and Deferred Incentive;

	ii) Housing	As per the policy of the Company;
	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	As per the policy of the Company;
	vii) Provision of Communication Facilities at Residence	As per the policy of the Company;
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 and 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.

Please refer Report on Corporate Governance for the number of meetings attended by Mr. Mhaikar during the financial year 2016-17.

Except Mr. Mhaikar, being an appointee, and Mrs. Deepali V. 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. 7. This Explanatory Statement may also be regarded as a disclosure under Regulation 36 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, and Secretarial Standard - 2.

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

Item No. 8

The Company is in the business of infrastructure development which is capital intensive. Usually the infrastructure projects are funded by mix of Debt and Equity. Hence, the Company does rely upon project funding from the Banks & Financial Institutions at large. Pursuant to the RBI Guidelines and its Notification dated 8th June 2016, banks are required to include necessary covenants in all loan agreements, including restructuring, supported by necessary approvals/authorisations (including special resolution by the shareholders) from the borrower Company, as required under extant laws/regulations, to enable invocation of SDR in applicable cases. Hence, it is one of the requirements of these Lender(s)' sanctions that in the event of default, the Lender shall have the enabling right of conversion of debt into Paid Up Equity Share Capital of the Company in accordance with the Strategic Debt Restructuring Scheme (SDR) issued by RBI on 8th June, 2015 as amended or modified from time to time and which shall rank pari passu with the other equity shares of the Company.

Hence, in order to comply with the relevant sanctions of the Lender(s), provisions on conversion of debt into equity under Companies Act, 2013 and SDR scheme; the enabling resolution is required to be proposed to the members that only in the case

of event of default by the Company under the relevant sanctions of the Lender(s), this resolution gives the Lender(s) right of conversion of debt into Equity Share Capital of the Company. Members' attention is drawn to the fact that the Company is regular in paying interest and principal instalments of all of its loan and the Company shall continue the same in timely manner in future as well, the resolution is just an enabling resolution and is not for any immediate action but only for complying with Lender(s) sanction terms.

None of the Directors, Key Managerial Personnel or their relatives are in any way concerned or otherwise interested in this resolution.

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

Item No. 9

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 2016-17. 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 2016-17. Accordingly, the Members are requested to ratify the remuneration payable to the Cost Auditors for the audit conducted for financial year 2016-17.

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. 9 of the Notice for approval by the Members.

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.

Particulars	Mr. Sudhir Rao Hoshing	Mr. Mukeshlal Gupta	Mr. Virendra D. Mhaiskar
Brief resume & nature of expertise in specific functional areas	Mr. Sudhir Hoshing, aged 53 years, is a Civil Engineer and a management Graduate has vast experience of around 29 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 including Punj Lloyd, GMR and Oriental Structural Engineers. 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).	Mr. Gupta, aged 61 years, is an Executive Director of the Company. In 2008, he joined Modern Road Makers Private Limited (EPC Arm) as Director – Technical. He holds a Bachelor’s degree in Civil Engineering from Mumbai University. He has approximately 36 years of experience in managing infrastructure projects.	Mr. Virendra D. Mhaiskar, aged 45 years, is the Chairman and Managing Director of the Company. He holds a diploma in civil engineering from Shriram Polytechnic, Navi Mumbai. As a Civil Engineer, he has hands on experience of more than 25 years in the construction and infrastructure industry to his credit. He is responsible for developing new business, executing road construction and BOT projects. He is providing overall vision and strategy to the Company.
Disclosure of relationships between directors inter-se	None	None	Husband of Mrs. Deepali V. Mhaiskar
Directorships held in other companies (excluding foreign companies and Section 8 companies)	<ol style="list-style-type: none"> 1) Aryan Toll Road Private Limited 2) ATR Infrastructure Private Limited 3) IRB Sindhudurg Airport Private Limited 4) CG Tollway Private Limited 5) Thane Ghodbunder Toll Road Private Limited 6) IRB Goa Tollway Private Limited 7) Udaipur Tollway Private Limited 8) Kishangarh Gulabpura Tollway Private Limited 9) AE Tollway Private Limited 	<ol style="list-style-type: none"> 1) Kaithal Tollway Pvt. Ltd. 2) Modern Road Makers Pvt. Ltd. 3) Yedeshi Aurangabad Tollway Pvt. Ltd. 4) IRB Ahmedabad Vadodara Super Express Tollway Pvt. Ltd. 5) IRB Westcoast Tollway Pvt. Ltd. 6) Solapur Yedeshi Tollway Pvt. Ltd. 	<ol style="list-style-type: none"> 1) Ideal Road Builders Pvt. Ltd. 2) Mhaiskar Ventures Pvt. Ltd. (Formerly known as Ideal Soft Tech Park Pvt. Ltd.) 3) VDM Ventures Pvt. Ltd.

Particulars	Mr. Sudhir Rao Hoshing	Mr. Mukeshlal Gupta	Mr. Virendra D. Mhaiskar
Memberships / Chairmanships of committees of other companies (includes only Audit Committee and Stakeholders' Relationship Committee.)	Chairman of Audit Committee 1) IRB Goa Tollway Pvt. Ltd. 2) AE Tollway Pvt. Ltd.	Chairman of Audit Committee of IRB Ahmedabad Vadodara Super Express Tollway Pvt. Ltd.	Chairman of Audit Committee of Ideal Road Builders Pvt. Ltd.
Shareholding in the Company	None	450 Equity Shares (less than 0.01%)	3000 Equity Shares (less than 0.01%)*

* includes 1000 equity shares held jointly with Deepali V. Mhaiskar and 1000 equity shares held as Karta of Virendra D. Mhaiskar HUF

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

Virendra D. Mhaiskar
Chairman & Managing Director

Mumbai, July 24, 2017

Registered office:

Wing – A, 2nd Floor, Office No. 201, Universal Business Park,
Chandivali Farm Road, Off Saki Vihar Road, Mumbai 400 072

CIN: L65910MH1998PLC115967

Tel. +91 22 6733 6400 Fax +91 22 6733 6440

E-mail: grievances@irb.co.in

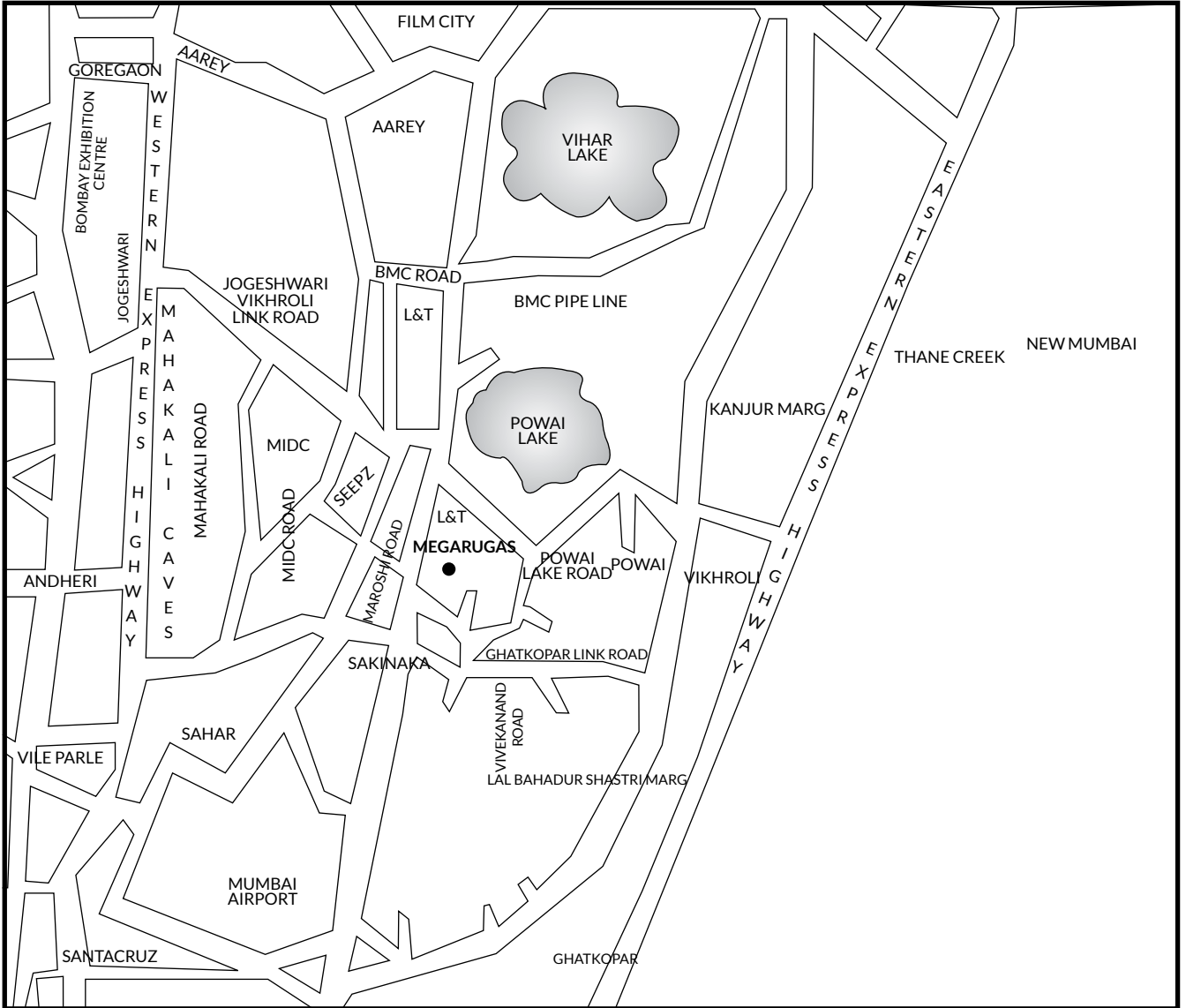
ANNEXURE B

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 evotingirb@gmail.com 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, 19th 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 16, 2017, 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 20.08.2017 (10.00 AM) and ends on 22.08.2017 (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 16, 2017, 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 of the paid up equity share capital of the Company as on the cut-off date being August 16, 2017.
- 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



- **Megarugas**, Plot No 9/10, Saki Vihar Road,
Opp. Chandvali Studio, Near Raheja Vihar
Complex, Andheri (East), Mumbai - 400 072



IRB Infrastructure Developers Limited

CIN : L65910MH1998PLC115967

Registered Office : Wing – A, 2nd Floor, Office No. 201, Universal Business Park,
Chandivali Farm Road, Off Saki Vihar Road, Mumbai - 400 072

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 19th Annual General Meeting of the Company, to be held on Wednesday, August 23, 2017 at 3.00 p.m. at Megarugas, Plot No 9/10, Saki Vihar Road, Opp. Chandvali 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 wish my 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 for the financial year 2016-17		
3. Re-appointment of Mr. Sudhir Rao Hoshing who retires by rotation		
4. Ratification of appointment of Auditors and fixing their remuneration		
5. Appointment of Auditors and fixing their remuneration		
6. Appointment of Mr. Mukeshlal Gupta as a Joint Managing Director		
7. Appointment of Mr. Virendra D. Mhaskar as a Managing Director		
8. Approval for enabling resolution for conversion of loan into equity shares in the event of default		

Resolutions	For	Against
9. 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, 2017		

Signed this day of 2017

Signature of shareholder

Affix Revenue Stamp

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.