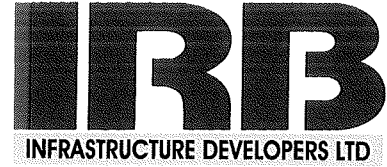


CIN : L65910MH1998PLC115967

Registered Office :

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

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



April 14, 2016

<p>Listing Department, BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai- 400001. <u>Fax No. 022-22722041.</u></p>	<p>Listing Department, National Stock Exchange of India Limited Exchange Plaza, C-1 Block G Bandra Kurla Complex, Bandra (E), Mumbai. <u>Fax No. 022- 2659 8237 / 38</u></p>
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Dear Sir/Madam,

Ref: Scrip Code: 532947, Symbol: IRB

Sub: Report on Corporate Governance - Quarter & year ended March 31, 2016

Pursuant to Regulation 27(2) of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, please find enclosed the Report on Corporate Governance for the Quarter & year ended March 31, 2016.

Kindly take the same on your record.

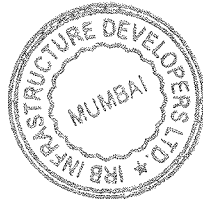
Thanking you,

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



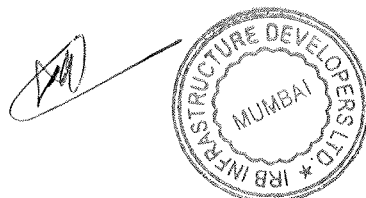
Encl: As above

Format to be submitted by listed entity on quarterly basis

Name of Listed Entity : IRB Infrastructure Developers Limited
Quarter ended : March 31, 2016

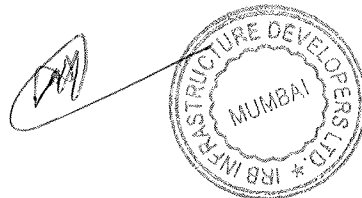
I. Composition of Board of Directors

Title (Mr. / Ms)	Name of the Director	PAN & DIN	Category (Chairperson/Executive/ Non-Executive/independent/ Nominee)	Date of Appointment in the current term /cessation	Tenure	No of Directors hip in listed entities including this listed entity (Refer Regulation 25(1) of Listing Regulations)	Number of members hips in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations)	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)
Mr	Virendra D. Mhaikar	PAN : AACPM4689D DIN : 00183554	Chairperson/Executive	27/07/1998		1	2	1
Ms	Deepali V. Mhaikar	PAN : AAJPM7182L DIN : 00309884	Non-Executive	27/07/1998		1	None	None
Mr	Sudhir Rao Hoshing	PAN : AAEPH4102N DIN : 02460530	Executive	29/05/2015		1	None	2
Mr	Mukeshlal Gupta	PAN : AAAPG9243M DIN :	Executive	01/02/2012		1	None	2



		02121698						
Mr	Dattatraya P. Mhaiskar	PAN : AATPM12 57A DIN : 00309942	Non-Executive	25/12/20 06 Resigned w.e.f. 28/03/20 16		2*	None*	1*
Mr	Suresh G. Kelkar	PAN : ABCPK74 22P DIN : 01784048	Non-Executive	17/11/20 06		1	None	None
Mr	Govind G. Desai	PAN : ACWPD35 40J DIN : 00140853	Non-Executive/independent	03/08/20 07	5	1	3	1
Mr	Chandrashekar S. Kaptan	PAN : ABAPK74 66K DIN : 01643564	Non-Executive/independent	03/08/20 07	5	1	6	2
Mr	Sunil H. Talati	PAN : AAEPT80 88R DIN : 00621947	Non-Executive/independent	13/12/20 10	5	3	2	3
Mr	Sandeep J. Shah	PAN : AAIPS528 9F DIN : 00917728	Non-Executive/independent	05/02/20 15	5	1	7	3
Mr	Sunil Tandon	PAN : AAEPT28 79C DIN : 00874257	Non-Executive/independent	29/05/20 15	1	1	None	None
Mr	B. L. Gupta	PAN : ABAPG54 88P DIN : 07175777	Non-Executive/independent	21/10/20 15	1	1	None	None

* As per disclosure made by Mr. Dattatraya P. Mhaiskar for quarter ended December 31, 2015.



II. Composition of Committees

Name of Committee	Name of Committee members	Category (Chairperson/Executive/Non-Executive/independent/Nominee)
1. Audit Committee	Mr. Sunil H. Talati Mr. Govind G. Desai Mr. Sandeep J. Shah Mr. Virendra D. Mhaiskar	Chairperson / Non-Executive / independent Non-Executive / independent Non-Executive / independent Executive
2. Nomination & Remuneration Committee	Mr. Govind G. Desai Mr. Chandrashekhar S. Kaptan Mr. Virendra D. Mhaiskar Mrs. Deepali V. Mhaiskar	Chairperson / Non-Executive / independent Non-Executive / independent Executive Non-Executive
3. Risk Management Committee(if applicable)	Not Applicable	Not Applicable
4. Stakeholders Relationship Committee'	Mr. Govind G. Desai Mr. Chandrashekhar S. Kaptan Mr. Virendra D. Mhaiskar	Chairperson / Non-Executive / independent Non-Executive / independent Executive

III. Meeting of Board of Directors

Date(s) of Meeting (if any) in the previous quarter	Date(s) of Meeting (if any) in the relevant quarter	Maximum gap between any two consecutive (in number of days)
October 21, 2015	January 29, 2016	21.10.2015 to 29.01.2016 – 99 days
	March 9, 2016	29.01.2016 to 09.03.2016 – 39 days

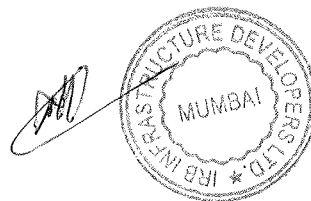
IV. Meeting of Committees

Audit Committee

Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met (details)	Date(s) of meeting of the committee in the previous quarter	Maximum gap between any two consecutive meetings in number of days
January 29, 2016	Yes	October 21, 2015	21.10.2015 to 29.01.2016 – 99 days
March 9, 2016	Yes		29.01.2016 to 09.03.2016 – 39 days

Nomination & Remuneration Committee

Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met (details)	Date(s) of meeting of the committee in the previous quarter	Maximum gap between any two consecutive meetings in number of days
--		October 20, 2015	



Stakeholders Relationship Committee

Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met (details)	Date(s) of meeting of the committee in the previous quarter	Maximum gap between any two consecutive meetings in number of days
January 29, 2016	Yes	--	

V. Related Party Transactions

<i>Subject</i>	<i>Compliance status (Yes/No/NA)</i>
Whether prior approval of audit committee obtained	NA
Whether shareholder approval obtained for material RPT	NA
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	NA

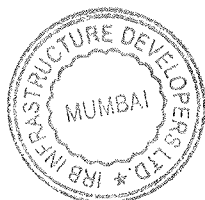
VI. Affirmations

1. The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015.
2. The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015
 - a. Audit Committee
 - b. Nomination & remuneration committee
 - c. Stakeholders relationship committee
 - d. Risk management committee (applicable to the top 100 listed entities) – Not Applicable
3. The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.
4. The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.
5. This report and/or the report submitted in the previous quarter has been placed before Board of Directors. Any comments/observations/advice of Board of Directors may be mentioned here: This Report will be placed at the ensuing Board Meeting. The Report for the quarter ended December 31, 2015 was placed before the Board meeting held on January 29, 2016.

For IRB Infrastructure Developers Limited



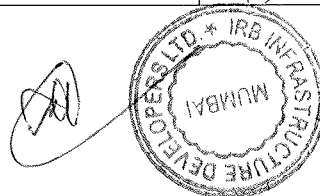
Mehul Patel
Company Secretary



Format to be submitted by listed entity at the end of the financial year (for the whole of financial year)

Name of Listed Entity : IRB Infrastructure Developers Limited
Financial year ended : March 31, 2016

I. Disclosure on website in terms of Listing Regulations		
<i>Item</i>	<i>Compliance status (Yes/No/NA)refer note below</i>	
Details of business	Yes	
Terms and conditions of appointment of independent directors	Yes	
Composition of various committees of board of directors	Yes	
Code of conduct of board of directors and senior management personnel	Yes	
Details of establishment of vigil mechanism/ Whistle Blower policy	Yes	
Criteria of making payments to non-executive directors	Yes	
Policy on dealing with related party transactions	Yes	
Policy for determining 'material' subsidiaries	Yes	
Details of familiarization programmes imparted to independent directors	Yes	
Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes	
email address for grievance redressal and other relevant details	Yes	
Financial results	Yes	
Shareholding pattern	Yes	
Details of agreements entered into with the media companies and/or their associates	N.A.	
New name and the old name of the listed entity	N.A.	
II Annual Affirmations		
<i>Particulars</i>	<i>Regulation Number</i>	<i>Compliance status (Yes/No/NA)refer note below</i>
<i>Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'</i>	16(1)(b) & 25(6)	Yes
<i>Board composition</i>	17(1)	Yes
<i>Meeting of Board of directors</i>	17(2)	Yes
<i>Review of Compliance Reports</i>	17(3)	Yes
<i>Plans for orderly succession for appointments</i>	17(4)	Yes
<i>Code of Conduct</i>	17(5)	Yes
<i>Fees/compensation</i>	17(6)	Yes
<i>Minimum Information</i>	17(7)	Yes
<i>Compliance Certificate</i>	17(8)	Yes
<i>Risk Assessment & Management</i>	17(9)	Yes
<i>Performance Evaluation of Independent Directors</i>	17(10)	Yes
<i>Composition of Audit Committee</i>	18(1)	Yes



<i>Meeting of Audit Committee</i>	18(2)	Yes
<i>Composition of nomination & remuneration committee</i>	19(1) & (2)	Yes
<i>Composition of Stakeholder Relationship Committee</i>	20(1) & (2)	Yes
<i>Composition and role of risk management committee</i>	21(1), (2), (3), (4)	N.A.
<i>Vigil Mechanism</i>	22	Yes
<i>Policy for related party Transaction</i>	23(1), (5), (6), (7) & (8)	Yes
<i>Prior or Omnibus approval of Audit Committee for all related party transactions</i>	23(2), (3)	N.A.
<i>Approval for material related party transactions</i>	23(4)	N.A.
<i>Composition of Board of Directors of unlisted material Subsidiary</i>	24(1)	Yes
<i>Other Corporate Governance requirements with respect to subsidiary of listed entity</i>	24(2), (3), (4), (5) & (6)	Yes
<i>Maximum Directorship & Tenure</i>	25(1) & (2)	Yes
<i>Meeting of independent directors</i>	25(3) & (4)	Yes
<i>Familiarization of independent directors</i>	25(7)	Yes
<i>Memberships in Committees</i>	26(1)	Yes
<i>Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel</i>	26(3)	Yes
<i>Disclosure of Shareholding by Non-Executive Directors</i>	26(4)	Yes
<i>Policy with respect to Obligations of directors and senior management</i>	26(2) & 26(5)	Yes

Note

1 In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/N.A.. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated.

2 If status is "No" details of non-compliance may be given here.

3 If the Listed Entity would like to provide any other information the same may be indicated here.

III Affirmations:

The Listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have been complied.

For IRB Infrastructure Developers Limited



Mehul Patel
Company Secretary

