

Notice of 23rd Annual General Meeting

(TO BE HELD ON SEPTEMBER 30, 2021)

Notice is hereby given that the Twenty Third (23rd) Annual General Meeting ("the AGM / 23rd AGM") of the Members of IRB Infrastructure Developers Limited ("the Company") will be held on Thursday, September 30, 2021, at 11.00 am through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM") to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Standalone Financial Statements for the year ended March 31, 2021 together with the Reports of the Board of Directors and the Auditors thereon and the Audited Consolidated Financial Statements and the Report of the Auditors thereon for the year ended March 31, 2021.
2. To appoint a Director in place of Mr. Mukesh Lal Gupta (holding DIN 02121698), Joint Managing Director who retires by rotation and, being eligible, seeks re- appointment.

SPECIAL BUSINESS

3. To consider and, if thought fit, to pass with or without modification(s), the following resolution as a Special 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, Regulation 17(6)(e) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any other statutory modification(s) or reenactment thereof, and as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors of the Company, approval of the members of the Company be and is hereby accorded for re-appointment of Mrs. Deepali V. Mhaikar (holding DIN 00309884) as Whole-time Director of the Company w.e.f. May 19, 2021 for a period of 5 years, liable to retire by rotation, 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 Directors and Mrs. Deepali V. Mhaikar, 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 approval of members of the Company be and is hereby accorded for payment of annual remuneration to Mrs. Deepali V. Mhaikar as 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 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 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."

4. 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 2021-22, amounting to ₹ 1,00,000/- (Rupees One Lakh only) p.a. be and is hereby ratified and confirmed.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts, deed and things, proper or desirable to give effect to this Resolution."

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

"RESOLVED THAT pursuant to Section 14 and all other applicable provisions of the Companies Act, 2013 and Rules made thereunder (including any statutory modification or re-enactment thereof for the time being in force), approval of the members of the company be and is hereby accorded for addition, deletions, alteration and substitution in several clauses of the Article of Association ("AOA") of the Company in following manner:

Sr No.	Clause No.	Existing clause	Revised clause	Summary of Change
1.	7(c)	The premium, if any, payable on redemption, must have been provided for, out of the profits of the Company or the Share Premium Account of the Company before, the Shares are redeemed; and	The premium, if any, payable on redemption, must have been provided for, out of the profits of the Company or the Securities Premium Account of the Company before, the Shares are redeemed; and	To align with the provisions of the Companies Act, 2013 and rules made thereunder.
2.	13(1)(a)	Such further Shares shall be offered to the persons who at the date of the offer, are holders of the Equity Shares of the Company, in proportion, as near as circumstances admit, to the capital paid up on those Shares at that date.	Such further Shares shall be offered, subject to the provisions of Section 62 of the Companies Act, 2013 and the rules made thereunder, to the persons who at the date of the offer, are holders of the Equity Shares of the Company, in proportion, as near as circumstances admit, to the capital paid up on those Shares at that date.	To align with the provisions of the Companies Act, 2013 and rules made thereunder.
3.	13(1)(b)	Such offer shall be made by a notice specifying the number of Shares offered and limiting a time not less than fifteen days and not exceeding thirty days from the date of the offer within which the offer if not accepted, will be deemed to have been declined.	Such offer shall be made by a notice specifying the number of Shares offered and limiting a time not less than seven days and not exceeding thirty days, or such other time period as may be prescribed under the Companies Act, 2013 and the rules made thereunder, from the date of the offer within which the offer if not accepted, will be deemed to have been declined.	To align with the provisions of the Companies Act, 2013 and rules made thereunder.
4.	13(2)	Notwithstanding anything contained in sub-clause (l) thereof, the further Shares aforesaid may be offered to any persons (whether or not those persons include the persons referred to in clause (a) of sub-clause (1) hereof) in any manner either for cash or for a consideration other than cash, if the price of such shares is determined by the valuation report of a Registered Valuer subject to such conditions prescribed in the rules made thereunder.	Notwithstanding anything contained in sub-clause (1) hereof, the further Shares aforesaid may be offered to any persons (whether or not those persons include the persons referred to in clause (a) of sub-clause (1) hereof) in any manner either for cash or for a consideration other than cash, subject to such conditions as prescribed under the Companies Act, 2013 and the rules made thereunder.	To align with the provisions of the Companies Act, 2013 and rules made thereunder.
5.	13(4)	Nothing in this Article shall apply to the increase of the subscribed capital of the Company caused by the exercise of an option attached to the Debenture issued or loans raised by the Company to convert such Debenture or loans into Shares in the Company PROVIDED THAT the terms of issue of such Debentures or the terms of such loans loan containing such an option have been approved before the issue of such debentures or the raising of loan by a special resolution passed by the Company in general meeting.	Nothing in this Article shall apply to the increase of the subscribed capital of the Company caused by the exercise of an option attached to the Debenture issued or loans raised by the Company to convert such Debenture or loans into Shares in the Company PROVIDED THAT the terms of issue of such Debentures or the terms of such loans containing such an option have been approved before the issue of such debentures or the raising of loan by a special resolution passed by the Company in general meeting.	To fix a typographical error
6.	169 (a)	The Company, in general meeting, may resolve that any moneys, investments or other assets forming part of the undivided profits of the Company standing to the credit of the Reserve Fund, or any Capital Redemption Reserve Account or in the hands of the Company and available for dividend, or representing premium received on the issue of Shares and standing to the credit of the Share Premium Account, be capitalised and distributed amongst such of the Shareholders as would be entitled to receive the same, if distributed by way of dividend, and in the same proportion on the footing that they become entitled thereto as capital, and that all or any part of such capitalised fund be applied, on behalf of such Shareholders, in paying up in full either at par or at such premium, as the resolution may provide, any unissued Shares or Debentures or Debenture stock of the Company which shall be distributed accordingly on in or towards payment of the uncalled liability on any issued Shares or Debentures, stock and that such distribution or payment shall be accepted by such Shareholders in full satisfaction of their interest in the said capitalised sum, provided that a Share Premium Account and a Capital Redemption Reserve Account may, for the purposes of this Article, only be applied for the paying of any unissued Shares to be issued to members of the Company as, fully paid up, bonus Shares.	The Company, in general meeting, may resolve that any moneys, investments or other assets forming part of the undivided profits of the Company standing to the credit of the Reserve Fund, or any Capital Redemption Reserve Account or in the hands of the Company and available for dividend, or representing premium received on the issue of Shares and standing to the credit of the Securities Premium Account, be capitalised and distributed amongst such of the Shareholders as would be entitled to receive the same, if distributed by way of dividend, and in the same proportion on the footing that they become entitled thereto as capital, and that all or any part of such capitalised fund be applied, on behalf of such Shareholders, in paying up in full either at par or at such premium, as the resolution may provide, any unissued Shares or Debentures or Debenture stock of the Company which shall be distributed accordingly on in or towards payment of the uncalled liability on any issued Shares or Debentures, stock and that such distribution or payment shall be accepted by such Shareholders in full satisfaction of their interest in the said capitalised sum, provided that a Securities Premium Account and a Capital Redemption Reserve Account may, for the purposes of this Article, only be applied for the paying of any unissued Shares to be issued to members of the Company as, fully paid up, bonus Shares.	To align with the provisions of the Companies Act, 2013 and rules made thereunder.

Sr No.	Clause No.	Existing clause	Revised clause	Summary of Change
7.	154	<p>(a) The Board shall provide a Common Seal for the purposes of the Company, and shall have power, from time to time, to destroy the same and substitute a new Seal in lieu thereof, and the Board shall provide for the safe custody of the Seal, for the time being, and that the Seal shall never be used except by the authority of the Board or a Committee of the Board previously given. The Common Seal of the Company shall be kept at its office or at such other place, in India, as the Board thinks fit.</p> <p>(b) The Common Seal of the Company shall be used by or under the authority of the Directors or by a Committee of the Board of Directors authorised by it in that behalf in the presence of at least one director, or Secretary or any other responsible officer of the Company as may be expressly authorised by the Board by way of a resolution passed at their duly constituted meeting, who shall sign every instrument to which the seal is affixed. Such instruments may also be counter-signed by other officer or officers, if any, appointed for the purpose. However, the certificates, relating to Shares or Debentures in or of the Company, shall be signed in such manner as may be prescribed in the Act and/or any Rules thereunder.</p>	Delete and renumbering existing clauses 155 to 185 to 154 to 184.	Delete the relevant clause to align with the provisions of the Companies Act, 2013
8.	94A	-	A member may exercise his vote at a meeting by electronic means in accordance with section 108 and shall vote only once.	New Clause inserted after existing clause 94 to align with the provisions of the Companies Act, 2013 and rules made thereunder.

RESOLVED FURTHER THAT any of the Directors of the Company or the Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may be deemed necessary or expedient, including filing of requisite forms with Ministry of Corporate Affairs or submission of documents with any other authority, for the purpose of giving effect to this Resolution.”

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

Sd/-
Virendra D. Mhaikar
Chairman & Managing Director
Mumbai, September 3, 2021

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 4053 6699
E-mail: grievances@irb.co.in

EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013

Item No.2

Mr. Mukesh Lal Gupta (holding DIN 02121698) is a Joint Managing Director of the Company and a Civil Engineer by profession having over 39 years of experience in Engineering & Construction Industry. He joined Modern Road Makers Private Limited (EPC Arm) as Director – Technical in 2008. He guides and Direct IRB Group in executing the Projects. Mr. Gupta is a member of INVIT Committee and IRB Infrastructure Trust Committee of the Board of Directors of the Company.

Please refer Report on Corporate Governance for the number of meetings attended by Mr. Gupta during the financial year 2020-21.

Except Mr. Gupta, 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. 2. A disclosure under Regulation 36 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and Secretarial Standard – 2 is provided under Annexure A to this Notice.

The Board of Directors of the Company recommends the Resolution to be passed as an Ordinary Resolution as set out in Item No. 2 of the accompanying Notice for approval of the members.

Item No. 3

Mrs. Deepali V. Mhaikar (holding DIN 00309884) is a Whole-time Director of the Company. She was one of the first Directors of the Company at the time of incorporation. She is the wife of Mr. Virendra Mhaikar, Chairman and Managing Director of the Company. Mrs. Mhaikar is a member of the Corporate Social Responsibility Committee, Management Administration & Share Transfer Committee, InvIT Committee, Offering Committee for QIP, IPO Committee and IRB Infrastructure Trust Committee of the Board of Directors of the Company.

Mrs. Mhaikar has provided dedicated and valuable services and significant contribution to the overall growth and management of the Company. On recommendation of the Nomination and Remuneration Committee, your Directors at their meeting held on January 18, 2021 have re-appointed Mrs. Deepali V. Mhaikar as a Whole-time Director into the Board of the Company with effect from May 19, 2021 for a term of 5 years; subject to the approval of members.

Further, as per Regulation 17(6)(e) of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, 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. Hence, your Company thought it prudent to obtain approval from the members by way of Special Resolution.

The Board approved the above proposal at their meeting held on January 18, 2021 after considering the valuable contributions of Mrs. Mhaikar in the growth of the Company.

The main terms and conditions relating to re-appointment of Mrs. Deepali V. Mhaikar as a Whole-time Director are as follows:

1	Salary (per month)	Salary including allowances not exceeding of ₹ 42,98,000 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.

Please refer Report on Corporate Governance for the number of meetings attended by Mrs. Mhaishkar during the financial year 2020-21.

Except Mrs. Mhaishkar, being an appointee, and Mr. Virendra D. Mhaishkar, 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 Obligation and Disclosure Requirements) Regulations, 2015 and Secretarial Standard – 2 is provided under Annexure A to this Notice.

In terms of the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 (the Act), as amended or re-enacted from time to time, read with Schedule V to the Act and Regulation 17(6)(e) of SEBI (LODR) Regulations, 2015, the Board of Directors of the Company recommends the Resolution to be passed as a Special Resolution as set out in Item No. 3 of the accompanying Notice for approval of the members.

Item No. 4

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 2021-22. 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 to be conducted for financial year 2021-22. Accordingly, the Members are requested to ratify the remuneration payable to the Cost Auditors for the audit to be conducted for financial year 2021-22.

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 of the Company recommends the Resolution to be passed as an Ordinary Resolution as set out in Item No. 4 of the accompanying Notice for approval of the members.

Item No. 5

In order to ensure provisions of the Articles of Association (“AOA”) of the Company are in conformity with the Companies Act, 2013, SEBI (Issue of Capital and Disclosure Requirements), Regulations 2018 and rules made thereunder including amendments from time to time, it is proposed to alter Articles of Association of the Company as set out in the resolution.

Pursuant to Section 14 of the Companies Act, 2013, the said alteration can be effected only with the approval of Shareholders by passing a special resolution. Further, a copy of the proposed set of new AOA of the Company would be available for inspection for the Members physically at the Registered Office of the Company during the office hours on working days, except Saturdays, Sundays and public holidays, between 11.00 a.m. to 5.00 p.m. till the date of AGM. Members seeking to inspect AOA electronically can send an email to grievances@irb.co.in till the date of AGM.

None of the Directors or Key Managerial Personnel of the Company including their relatives is interested or concerned in the Resolution except to the extent of their shareholding, if any, in the Company.

The Board of Directors of the Company recommends the Resolution to be passed as a Special Resolution as set out in Item No. 5 of the accompanying Notice for approval of 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 and Secretarial Standard -2.

Particulars	Mr. Mukesh Lal Gupta	Mrs. Deepali V. Mhaikar
Brief resume & nature of expertise in specific functional areas	Mr. Mukeshlal Gupta, aged 65 years, is a Joint Managing Director of the Company. He is a civil engineer by profession with over 39 years of experience in the engineering & construction industry. He has a strong background in designing and executing civil structures and has worked for reputed engineering, consulting & design firms. In 2008, he joined Modern Road Makers Private Limited (EPC Arm) as a Director – Technical. Since joining, he has been closely involved in the technical monitoring and guiding of all the projects undertaken by the Company. He is also a Life member of Indian Road Congress and Institution of Engineers (India).	Mrs. Deepali V. Mhaikar, aged 48 years, is a Whole-time Director of the Company. She joined the Company in July 1998. She has a Bachelor's degree in Arts (Special) from Gujarat University and has approximately 23 years of experience in administration and management.
Disclosure of relationships between directors inter-se	None	Wife of Mr. Virendra D. Mhaikar
Directorships held in other companies	1. Modern Road Makers Private Limited	1. Ideal Road Builders Private Limited 2. Mhaikar Ventures Private Limited 3. VDM Ventures Private Limited 4. Deux Farming Films Private Limited
Memberships / Chairmanships of committees of other companies	NIL	NIL
Shareholding in the Company	500	1,614,400 Equity Shares (0.46% of paid-up share capital) held jointly with Mr. Virendra D. Mhaikar
Details of remuneration sought to be paid and the remuneration last drawn	As per corporate governance report	As per corporate governance report
Terms and Conditions of appointment / re-appointment	Part of resolution	Part of resolution

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

Sd/-
Virendra D. Mhaikar
Chairman & Managing Director
Mumbai, September 3, 2021

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 4053 6699
E-mail: grievances@irb.co.in

NOTES

1. In view of the current extraordinary circumstances due to COVID-19 pandemic requiring social distancing, the Ministry of Corporate Affairs, Government of India (the "MCA") in terms of the General Circular No.14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 20/2020 dated May 5, 2020 and General Circular No. 02/2021 dated January 13, 2021 and Securities and Exchange Board of India (SEBI) vide Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 including any amendments/ clarifications thereto (hereinafter collectively referred to as "the Circulars") have allowed the Companies to conduct their Annual General Meeting (AGM) through Video Conferencing (VC) or Other Audio Visual Means (OAVM), without the physical presence of the Members at a common venue, subject to the fulfillment of conditions as specified in the circulars. In compliance with the provisions of the Companies Act, 2013 and the circulars, the AGM of the Company is being held through VC.
2. The Company has enabled the Members to participate at the 23rd AGM through the VC facility provided by KFin Technologies Private Limited (KFinTech), Registrar and Share Transfer Agents. The instructions for participation by Members are given in the subsequent pages. Participation at the AGM through VC shall be allowed on a first-come-first-served basis for first 1,000 members. This will not include large Members (Members holding 2% or more equity shares), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first-come-first-served basis. The members can visit <https://emeetings.kfintech.com> and login through existing user id and password to attend the live proceedings of the 23rd AGM of the Company.
3. Members may note that pursuant to the General Circular No. 20/2020 dated May 5, 2020 and General Circular No. 02/2021 dated January 13, 2021 issued by the MCA, the Company has enabled a process for the limited purpose of receiving the Company's Annual report for the financial year 2020-21 and AGM Notice (including remote e-voting instructions) electronically. Accordingly, Annual Report for the financial year 2020-21 and AGM Notice are being sent to the members whose email addresses are registered with the Company or with the depository participant / depository. Members may note that the Annual Report 2020-21 and AGM Notice will also be available on the Company's website at www.irb.co.in, websites of Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and on the website of KFinTech at <https://evoting.kfintech.com/>.
4. Members who have not registered their e-mail address and mobile numbers may temporarily get themselves registered with KFinTech, by following the procedure mentioned below:
 - a) Visit the link <https://ris.kfintech.com/clientservices/mobilereg/mobileemailreg.aspx>
 - b) Select the name i.e. IRB Infrastructure Developers Limited.
 - c) Select the Holding type from the drop down i.e. - NSDL/CDSL/Physical
 - d) Enter DP ID – Client ID (in case Shares are held in electronic form)/Physical Folio No. (in case shares are held in physical form) and PAN.
 - e) If PAN details are not available in the system, the system will prompt to upload a self-attested copy of the PAN card for updating records.
 - f) Enter the email address and mobile number.
 - g) System will validate DP ID – Client ID/Folio No. and PAN as the case may be, and send OTP at the registered Mobile number as well as email address for validation.
 - h) Enter the OTPs received by SMS and email to complete the validation process. OTP will be valid for 5 minutes only.
 - i) The Notice and e-voting instructions along with the User ID and Password will be sent on the email address updated by the member.
 - j) Please note that in case the shares are held in electronic form, the above facility is only for temporary registration of email address for receipt of the Notice and the e-voting instructions along with the User ID and Password. Such members will have to register their email address with their DPs permanently, so that all communications are received by them in electronic form.

In respect of shares held in physical form, the members may by writing to the Company's Registrar and Share Transfer Agent, KFin Technologies Private Limited, Selenium Tower B, Plot 31 & 32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad-500 032, Telangana.

In case of queries, members are requested to write to einward.ris@kfintech.com or call at the toll free number 1-800-309-4001.

5. As per the Circulars mentioned above, the Members may also note that the Company would not be sending the Annual Report for the financial year 2020-21 and AGM notice by post to the members whose email address is not registered with the Company or depository participants/depository.
6. The Company is providing a facility to the members as on the cut-off date, being September 23, 2021 ("the cut-off date") to exercise their right to vote on the matters listed in the Notice by electronic voting systems (Remote e-voting). Additionally, the members can also exercise their right to vote by e-voting during the AGM. The process and manner of remote e-voting with necessary User ID and password is given below. Such remote e-voting facility is in addition to voting that will take place at the AGM being held through VC. Any person who acquires shares of the company and becomes a member of the company after the dispatch of the Notice, and holding shares as on the Cut-Off Date, may obtain the User ID and Password by sending a request at evoting@kfintech.com or contact KFinTech at toll free number 1-800-309-4001. Voting by electronic mode is a convenient means of exercising voting rights and may help to increase the member's participation in the decision-making process.
7. The Members who have cast their vote prior to the meeting by remote e-voting may also attend the AGM but shall not be entitled to vote again. Once a vote is cast by a member, he shall not be allowed to alter it subsequently. In case a Member casts his/her vote, both by Remote e-Voting and e-voting at the AGM mode, then the voting done by Remote e-Voting shall prevail and the e-voting at the AGM shall be invalid.
8. Pursuant to the provisions of the Companies Act, 2013, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held through VC, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
9. The members attending the meeting through VC shall be counted for the purpose of reckoning the quorum of the meeting under Section 103 of the Companies Act, 2013.
10. The Company has appointed "M/s. Mihen Halani & Associates", Practicing Company Secretaries, as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
11. Institutional / Corporate Members intending to participate in the AGM through their authorised representatives are required to access the link <https://evoting.kfintech.com> and upload duly certified copy of their Board Resolution / Governing Body resolution / Authorisation letter, etc. and may send a copy to the Scrutinizer through email at mihenhalani@gmail.com authorising their representatives to attend and vote through remote e-voting on their behalf at the said Meeting.
12. In case of joint holders, the Member whose name appears as the first holder in the order of names in the Register of Members of the Company will be entitled to vote.
13. The Register of Directors and Key Managerial Personnel and their shareholding and the Register of Contracts or Arrangements in which the directors are interested maintained under the Companies Act, 2013, will be available electronically for inspection by the members during the AGM. All documents referred to in the Notice will also be available for electronic inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM, i.e. September 30, 2021. Members seeking to inspect such documents can send an email to grievances@irb.co.in.
14. As the AGM will be held through VC, the Route Map is not annexed in this Notice.
15. Members are requested to address all correspondence, including dividend matters, to the Registrar and Share Transfer Agents, KFin Technologies Private Limited (Unit: IRB Infrastructure Developers Limited), Selenium Tower B, Plot 31 & 32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad-500 032, Telangana, India or send email to einward.ris@kfintech.com.
16. Members who wish to claim dividends, which remain unclaimed, are requested to correspond with Registrar and Transfer Agents, KFin Technologies Private Limited (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, 2021 amount outstanding in the Unpaid / Unclaimed Dividend Account(s) of the Company is ₹ 83,36,516/-.

17. 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 fourth Interim dividends for financial years 2012-2013 and first and second Interim dividends for financial years 2013-2014 respectively 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 members 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 members whose share(s) were transferred to IEPF on its website at www.irb.co.in.

As on March 31, 2021, 19 cases involving 1,770 equity shares were lying in the Unclaimed Shares Demat Suspense Account pending receipt of confirmation from the Applicants.

18. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from, April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form.
19. Non-resident Indian members are requested to inform about the following immediately to the Company or its Registrar and Share Transfer Agent or the concerned Depository Participant(s), as the case may be:
- (a) the change in the residential status on return to India for permanent settlement, and
 - (b) the particulars of the NRE account with a Bank in India, if not furnished earlier.
20. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held by them in electronic form and to KFintech in case the shares are held by them in physical form.
21. 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/KFintech.
22. The Results declared along with Scrutinizer's Report(s) will be available on the website of the Company at www.irb.co.in and on Service Provider's website at <https://evoting.kfintech.com> not later than 2 working days from the conclusion of the AGM and shall also be communicated to the Stock Exchanges i.e. BSE Limited and the National Stock Exchange of India Limited.
23. Pursuant to the amendments introduced by the Finance Act, 2020 the Company will be required to withhold taxes at the prescribed rates on the dividend paid to its shareholders w.e.f. 1st April 2020. No tax will be deducted on payment of dividend to the resident individual shareholders if the total dividend paid does not exceed ₹5,000/-.

The withholding tax rate would vary depending on the residential status of the shareholder and documents registered with the Company.

PROCEDURE FOR E-VOTING

I. Instructions for Members for Remote e-voting through electronic means:

- i. In terms of the provisions of section 108 of the Act, read with rule 20 of the Companies (Management and Administration) Rules, 2014 as amended from time to time (hereinafter called 'the Rules' for the purpose of this section of the Notice) and regulation 44 of the SEBI Listing Regulations and in terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 in relation to e-Voting Facility provided by Listed Entities, the Company is providing facility of remote e-voting facility to exercise votes on the items of business given in the Notice through electronic voting system, to members holding shares as on September 23, 2021 (end of day), being the cut-off date fixed for determining voting rights of members, entitled to participate in the remote e-voting process, through the e-voting platform provided by KFintech or to vote at the AGM. Person who is not a member as on the cut-off date should treat this Notice for information purpose only.
- ii. The e-voting period commences on September 27, 2021 (9.00 AM) and ends on September 29, 2021 (5.00 PM). During this period Members as on the cut-off date may cast their vote electronically in the manner and process set out herein below. 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 through Remote e-Voting, then he/she shall not vote using e-voting at the AGM.
- iii. The details of the process and manner for remote e-voting are given below:

MODE OF E-VOTING	THROUGH DEPOSITORIES		THROUGH DEPOSITORY PARTICIPANT(S)
	NSDL	CDSL	
Individual members holding securities in demat mode	<ol style="list-style-type: none"> Members already registered for IDeAS facility may follow the below steps: <ol style="list-style-type: none"> Visit the following URL: https://eservices.nsdl.com/ On the home page, click on the “Beneficial Owner” icon “Login” which is available under “IDeAS” section. A new screen will open. Enter User ID and Password. Post successful authentication, you will be able to see e-voting services. Click on “Access to e-Voting” under e-voting services and you will be able to see e-voting page. Click on Company name or e-voting service provider name i.e. KFintech and you will be re-directed to KFintech website for casting your vote. Members not registered for IDeAS facility may follow the below steps: <ol style="list-style-type: none"> To register for this facility, visit the URL: https://eservices.nsdl.com On the home page, select “Register Online for IDeAS” On completion of the registration formality, follow the steps provided above. Members may alternatively vote through the e-voting website of NSDL in the manner specified below: <ol style="list-style-type: none"> Visit the URL: https://www.evoting.nsdl.com Click on the “Login” icon available under the “Shareholder/Member” section. Enter User ID (i.e. 16-digit demat account number held with NSDL), Password/OTP, as applicable and the verification code shown on the screen. 	<ol style="list-style-type: none"> Members already registered for Easi/Easiest may follow the below steps: <ol style="list-style-type: none"> Visit the following URL: https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com Click on the “Login” icon and opt for “New System Myeasi” (only applicable when using the URL: www.cdslindia.com) On the new screen, enter User ID and Password. Without any further authentication, the e-voting page will be made available. Click on Company name or e-voting service provider name i.e. KFintech to cast your vote. Members who have not registered for Easi/Easiest may follow the below steps: <ol style="list-style-type: none"> To register for this facility, visit the URL: https://web.cdslindia.com/myeasi/Registration/EasiRegistration On completion of the registration formality, follow the steps provided above. Members may alternatively vote through the e-voting website of CDSL in the manner specified below: <ol style="list-style-type: none"> Visit the URL: www.cdslindia.com On clicking the e-voting icon, Enter the demat account number and PAN Enter OTP received on mobile number and email registered with the demat account for authentication. 	<ol style="list-style-type: none"> Members can also log-in using the credentials of their demat account through their Depository Participant(s) registered with NSDL/CDSL for the e-voting facility. On clicking the e-voting icon, members will be re-directed to the NSDL/CDSL site, as applicable, on successful authentication. Members may then click on Company name or e-voting service provider name i.e. KFintech and will be redirected to KFintech website for casting their vote.