

(A subsidiary of
IRB INFRASTRUCTURE DEVELOPERS LTD)

Corporate Office:

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

Tel: 91-22-6640 4220 / 4880 4200 • Fax: 91-22-2857 3441

e-mail: info@irb.co.in • www.irb.co.in

CIN : U45200MH2002PTC135512

Date: March 13, 2024

To,
National Stock Exchange of India Limited
Exchange Plaza
Plot no. C/1, G Block
Bandra-Kurla Complex, Bandra (East)
Mumbai 400051

Dear Sir/Ma'am,

NSE Symbol: IRBIT / Series: IV

Sub.: Execution of Definitive Agreements in relation to the implementation of TOT 12 Project & TOT 13 Project of IRB Infrastructure Trust (the "Trust")

This is in continuation of our earlier disclosure dated January 12, 2024 and approval of Unitholders of the Trust accorded vide postal ballot declared on February 6, 2024 with respect to the Trust's intent to a) implement the TOT 12 Project and make investment in IRB Lalitpur Tollway Private Limited ("IRBLTPL") and b) implement the TOT 13 Project and make investment in IRB Kota Tollway Private Limited ("IRBKTPPL") and IRB Gwalior Tollway Private Limited ("IRBGTPPL") (together the "TOT 13 Project SPVs"), collectively IRBLTPL, IRBKTPPL and IRB GTPL are referred to as the "Project SPVs".

In this regard, the Investment Manager and Trustee (acting on behalf of the Trust) have now executed the definitive agreements with the Sponsor, affiliates of GIC Private Limited as financial investors ("Financial Investors"), and the Project SPVs subject to the fulfilment of the conditions precedent set out therein. Subsequently, the Trust would undertake the investments in Project SPVs and other necessary actions in relation thereto. The Trust has also entered into a project implementation agreement to appoint the Sponsor as the project manager of IRBLTPL and the TOT 13 Project SPVs in relation to the TOT 12 Project and the TOT 13 Project, respectively.

The details of the transaction which are required to be furnished to the Stock Exchanges is annexed herewith as "Annexure – I" and "Annexure – II".

You are requested to kindly take a note of the same.

For MMK Toll Road Private Limited
(in its capacity as Investment Manager to IRB Infrastructure Trust)

Kaustubh Shevade
Company Secretary and Compliance Officer

Annexure I

Details of the Implementation of the TOT-12 Project and Investment into IRB Lalitpur Tollway Private Limited)

Name(s) of parties with whom the agreement is entered;	<p>IRB Lalitpur Tollway Private Limited (“IRB LTPL”)</p> <p>The Trust (acting through its trustee), the Investment Manager and IRB LTPL have entered into a share subscription agreement dated March 13, 2024 for the subscription to 42,05,30,000 equity shares of IRB LTPL by the Trust.</p> <p>The parties have also entered into a shareholder loan agreement and amendments to certain existing arrangements in relation to the Trust, each dated March 13, 2024, in connection with the proposed implementation. The parties have also entered into project implementation agreement dated March 13, 2024 for appointing the Sponsor as the project manager of IRB LTPL in relation to the TOT 12 Project.</p>
Purpose of entering into the agreement;	<p>The Trust is entering into the agreements for implementation of the project of tolling, operation, management, maintenance and transfer of four lane Lalitpur-Sagar-Lakhnadon section from km 99.005 to km 415.089 of NH-44 in the state of Uttar Pradesh and Madhya Pradesh (“TOT-12 Project”). IRB LTPL would use the funds received pursuant to the above transactions for the purpose of implementation of the TOT-12 Project and its other project requirements.</p>
Shareholding, if any, in the entity with whom the agreement is executed;	<p>IRB LTPL is a special purpose vehicle of the Trust under the SEBI InvIT Regulations and is wholly-owned by the Trustee (on behalf of the Trust)</p>
Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.;	<p>N.A.</p>
Whether, the said parties are related to promoter/ promoter group/ group companies in any manner. If yes, nature of relationship;	<p>IRB LTPL is a Project SPV incorporated by IRB Infrastructure Trust. The Trust is sponsored by IRB Infrastructure Developers Limited (the Sponsor) and is an associate of the Sponsor.</p>
Whether the transaction would fall within related party transaction? If	<p>IRB LTPL is a 100% owned special purpose vehicle of the Trust. Accordingly, the subscription by the Trust to equity shares of IRB LTPL</p>

<p>yes, whether the same is done at “arm’s length”;</p>	<p>and provision of shareholder loans to IRB LTPL would be related party transactions. These transactions will be done at arms-length.</p> <p>The Sponsor is a related party of the Trust. Accordingly, since the Sponsor is proposed to be appointed as Project Manager for the implementation of the aforesaid project, such appointment would be a related party transaction. The proposed related party transaction is at arms-length.</p>
<p>In case of issuance of shares of the parties, details of issue price, class of shares issued;</p>	<p>The subscription to 42,05,30,000 equity shares of IRB LTPL at INR 10 per equity share by the Trust for a total consideration of INR 420,05,30,000 crores</p>
<p>Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.;</p>	<p>N.A.</p>
<p>In case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s):</p> <ol style="list-style-type: none"> a) Name of the parties; b) Nature of the agreement; c) Date of execution of the agreement; d) Details of amendment and impact thereof or reasons of termination and impact thereof 	<p>N.A.</p>

Annexure II

Details of the Implementation of the TOT 13 Project and Investment into IRB Kota Tollway Private Limited and IRB Gwalior Tollway Private Limited)

<p>Name(s) of parties with whom the agreement is entered;</p>	<p>IRB Kota Tollway Private Limited (“IRB KTPL”) and IRB Gwalior Tollway Private Limited (“IRB GTPL”)</p> <p>The Trust (acting through its trustee), the Investment Manager and IRB KTPL have entered into a share subscription agreement dated March 13, 2024 for the subscription to 3,92,97,500 equity shares of IRB KTPL by the Trust and the Trust (acting through its trustee), the Investment Manager and IRB GTPL have entered into a share subscription agreement dated March 13, 2024 for the subscription to 10,32,35,000 equity shares of IRB GTPL by the Trust.</p> <p>The parties have also entered into shareholder loan agreements and amendments to certain existing arrangements in relation to the Trust, each dated March 13, 2024, in connection with the proposed implementation. The parties have also entered into project implementation agreements each dated March 13, 2024 for appointing the Sponsor as the project manager of each of IRB KTPL and IRB GTPL in relation to the TOT 13 Project.</p>
<p>Purpose of entering into the agreement;</p>	<p>The Trust is entering into the agreements for implementation of the project of tolling, operation, management, maintenance and transfer of Kota Bypass and Cable Stay Bridge on NH-76 (New NH-27) in the state of Rajasthan and Gwalior-Jhansi section from km 0.00 to km 103.000 (revised section Km. 16.000 to Km. 98.455) of NH-75 (New NH-44) in the State of Madhya Pradesh and Uttar Pradesh (the “TOT-13 Project”). IRB KTPL and IRB GTPL would use the funds received pursuant to the above transactions for the purpose of implementation of the TOT-13 Project and its other project requirements.</p>
<p>Shareholding, if any, in the entity with whom the agreement is executed;</p>	<p>IRB KTPL and IRB GTPL are special purpose vehicles of the Trust under the SEBI InvIT Regulations and are wholly-owned by the Trustee (on behalf of the Trust)</p>
<p>Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.;</p>	<p>N.A.</p>
<p>Whether, the said parties are related to promoter/ promoter group/ group</p>	<p>IRB KTPL and IRB GTPL are Project SPVs incorporated by IRB Infrastructure Trust. The Trust is sponsored by IRB Infrastructure Developers Limited (the Sponsor) and is an associate of the Sponsor.</p>

companies in any manner. If yes, nature of relationship;	
Whether the transaction would fall within related party transaction? If yes, whether the same is done at “arm’s length”;	<p>IRB KTPL and IRB GTPL are 100% owned special purpose vehicles of the Trust. Accordingly, the subscription by the Trust to equity shares of IRB KTPL and IRB GTPL and provision of shareholder loans to IRB KTPL and IRB GTPL would be related party transactions. These transactions will be done at arms-length.</p> <p>The Sponsor is a related party of the Trust. Accordingly, since the Sponsor is proposed to be appointed as Project Manager for the implementation of the aforesaid project, such appointment would be a related party transaction. The proposed related party transaction is at arms-length.</p>
In case of issuance of shares of the parties, details of issue price, class of shares issued;	<p>The subscription to 3,92,97,500 equity shares of IRB KTPL at INR 10 per equity share by the Trust for a total consideration of INR 39,29,75,000 crores</p> <p>The subscription to 10,32,35,000 equity shares of IRB GTPL at INR 10 per equity by the Trust for a total consideration of INR 103,23,50,000 crores</p>
Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.;	N.A.
<p>In case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s):</p> <ul style="list-style-type: none"> e) Name of the parties; f) Nature of the agreement; g) Date of execution of the agreement; h) Details of amendment and impact thereof or reasons of termination and impact thereof 	N.A.