

Corporate Office :  
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CIN : L65910MH1998PLC115967



**October 8, 2025**

To,  
Corporate Relationship Department,  
**BSE Limited**  
Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai 400 001.

Listing Department,  
**National Stock Exchange of India Limited**  
Exchange Plaza, C-1 Block G  
Bandra Kurla Complex, Bandra (E), Mumbai 400 051

Dear Sir,

**Ref.: Scrip Code: 532947, Symbol: IRB**

**Subject: Outcome of the Meeting of the Board of Directors held on October 8, 2025**

Please note that the Board of Directors of the Company (the “Board”) at its meeting held today i.e. **October 8, 2025**, has *inter-alia*, approved investment in the units of IRB InvIT Fund, a SEBI registered Infrastructure Investment Trust, through subscription in a preferential issue to be undertaken by IRB InvIT Fund, for an amount up to Rs.753,48,00,250 (Indian rupees seven hundred and fifty-three crore forty-eight lakh two hundred fifty).

The Board Meeting commenced at 06:00 pm and concluded at 06:26 pm.

The details of the transaction are annexed herewith as “**Annexure – I**”.

You are requested to kindly take note of the same.

**For IRB Infrastructure Developers Limited**

**Mehul Patel**  
Company Secretary

Registered Office:  
1101, Hiranandani Knowledge Park, 11<sup>th</sup> Floor, Technology Street, Hill Side Avenue,  
Opp. Hiranandani Hospital, Powai, Mumbai - 400 076  
Tel: 91-22-6733 6400 / 4053 6400 Fax: 91-22-4053 6699  
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Certificate Number 23725

ISO 9001, ISO 14001,  
ISO 45001, ISO 27001

**Annexure – I**  
**Details under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements Regulations), 2015, as amended**

Sr. No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.;	IRB InvIT Fund is a trust registered under the SEBI (Infrastructure Investment Trusts) Regulations, 2014 (“the Trust”).  Turnover for FY 24-25: Rs.1,110.24 crore (consolidated) PAT for FY 24-25: Rs.355.84 crore (consolidated) Net worth for FY 24-25: Rs.3,806.88 crore (consolidated)
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”;	No
3.	Industry to which the entity being acquired belongs;	Infrastructure – Road and Highways
4.	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	The proposed acquisition of units will enable the Trust to raise funds for acquisition of three project SPVs from IRB Infrastructure Trust, a privately listed infrastructure investment trust registered with the SEBI.
5.	Brief details of any governmental or regulatory approvals required for the acquisition;	The proposed transaction is subject to the receipt of necessary governmental and regulatory approvals.
6.	Indicative time period for completion of the acquisition;	The units will be acquired by the Company within the time period prescribed for preferential allotment under applicable law.
7.	Consideration - whether cash consideration or share swap or any other form and details of the same;	Cash consideration for subscription to units in preferential issue of the Trust

Sr. No.	Particulars	Details
8.	Cost of acquisition and/or the price at which the shares are acquired;	The units are proposed to be acquired at a price of Rs.62.95 per unit, aggregating to Rs.753,48,00,250
9.	Percentage of shareholding / control acquired and / or number of shares acquired;	The Company proposes to acquire 11,96,95,000 additional units.
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief).	<p>IRB InvIT Fund is settled by the Company (the “Sponsor”) pursuant to the Indenture of Trust dated October 16, 2015, as amended in Mumbai, India, as an irrevocable trust in accordance with the Indian Trusts Act, 1882. The Trust has been registered with SEBI as an Infrastructure Investment Trust under Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014 (“<b>InvIT Regulations</b>”).</p> <p>The object and purpose of the Trust is to carry on the activity of an infrastructure investment trust under the InvIT Regulations, to raise resources and make investments in accordance with the InvIT Regulations.</p> <p>The Trust is set up to own, operate and maintain a portfolio of six operational road assets that includes five BOT assets and one HAM asset, in the state(s) of Maharashtra, Gujarat, Rajasthan, Karnataka, Tamil Nadu and Punjab.</p> <p>Consolidated turnover of the Trust for the last 3 years:</p> <p>a) FY 2024-25 – Rs.1,110.24 crore b) FY 2023-24 – Rs.1,085.90 crore c) FY 2022-23 – Rs.1,461.83 crore</p>