

Disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company ("TC")	IRB Infrastructure Developers Limited		
Name(s) of the seller and Persons Acting in Concert ("PAC") with the seller	(a) Bricklayers Investment Pte. Ltd. (" Investor "). (b) GIC Private Limited (" GIC "), on account of Government of Singapore (" GoS ") and the Monetary Authority of Singapore (" MAS "). ⁽¹⁾		
Whether the seller belongs to Promoter/Promoter group	No		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	- National Stock Exchange of India Limited - BSE Limited		
Details of the disposal as follows	Number of Equity Shares ⁽²⁾	% w.r.t. total share/voting capital wherever applicable (*)	% w.r.t. total diluted share/voting capital of the TC (**)
Before the disposal under consideration, holding of seller along with PACs:			
(a) Shares carrying voting rights	(i) Investor – 1,02,29,07,880 equity shares carrying voting rights (ii) GIC (on account of GoS and MAS) – 13,29,32,326 equity shares carrying voting rights	19.14%	19.14%
(b) Shares in the nature of encumbrance (non-disposal undertaking)	Investor – 41,06,52,000 ⁽³⁾	6.8%	6.8%

¹ **Note.** GIC is an investment manager, acting on behalf of GOS and MAS, and it has power to exercise voting rights in respect of the shares it manages for GOS and MAS.

² **Note.** Post the Investor's subscription of the equity shares, the Target Company effected a stock split of its equity shares in the ratio of 1:10 on February 22, 2023. Accordingly, the number of equity shares disclosed in this filing has been adjusted to reflect the stock split.

³ **Note.** Pursuant to the Investor's subscription of 1,02,29,07,880 equity shares of the Target Company, the promoter group of the Target Company had accepted certain indemnification obligations towards the Investor. In order to fulfil these obligations, the promoter group agreed to a non-disposal restriction to the extent of 6.8% equity shares of the Target Company ("**Indemnity NDU**"). Please refer to the filing submitted to the stock exchanges under Regulation 29 (2) of the SEBI (Substantial Acquisition of Shares

(c) Voting rights (“VR”) otherwise than by equity shares	NIL	NIL	NIL
(d) Warrants/convertible securities/any other instrument that entitles the seller to receive shares carrying voting rights in the TC (specify holding in each category)	NIL	NIL	NIL
Total (a+b+c+d)	Aggregate of: (a) 1,15,58,40,206 equity shares carrying voting rights, and (b) 41,06,52,000 equity shares (by virtue of non-disposal undertaking executed in favour of the Investor).	Aggregate of: (a) 19.14%, and (b) 6.8% (by virtue of non-disposal undertaking executed in favour of the Investor).	Aggregate of: (a) 19.14%, and (b) 6.8% (by virtue of non-disposal undertaking executed in favour of the Investor).
Details of disposal:			
(a) Shares carrying voting rights disposed	NIL	NIL	NIL
(b) VRs disposed otherwise than by shares	NIL	NIL	NIL
(c) Warrants/convertible securities/any other instrument that entitles the seller to receive shares carrying voting rights in the TC (specify holding in each category) disposed	NIL	NIL	NIL
(d) Shares encumbered released by the seller	Investor – 41,06,52,000 ⁽⁴⁾	Investor – 6.8%	Investor – 6.8%

and Takeovers) Regulations, 2011 (“**Takeover Regulations**”), in relation to acquisition dated December 29, 2021. This disclosure under Regulation 29 (2) of the Takeover Regulations is being filed only to indicate the release of the Indemnity NDU.

⁴ Note. Please refer to the footnote above.

Total (a+b+c+/-d)	41,06,52,000	6.8%	6.8%
After the disposal, holding of seller along with PACs:			
(a) Shares carrying voting rights	(i) Investor – 1,02,29,07,880 equity shares carrying voting rights ⁽⁵⁾ (ii) GIC (on account of GoS and MAS) – 13,29,32,326 equity shares carrying voting rights	19.14%	19.14%
(b) Shares encumbered with the seller	NIL	NIL	NIL
(c) VRs otherwise than by equity shares	NIL	NIL	NIL
(d) Warrants/convertible securities/any other instrument that entitles the seller to receive shares carrying voting rights in the TC (specify holding in each category) after disposal	NIL	NIL	NIL
Total (a+b+c+d)	1,15,58,40,206 equity shares carrying voting rights	19.14%	19.14%
Mode of disposal	Release of encumbrance		
Date of disposal	24 December 2025		
Equity share capital / total voting capital of the TC before the said disposal	6,03,90,00,000 equity shares of face value of INR 1 each, aggregating to INR 6,03,90,00,000		
Equity share capital / total voting capital of the TC after the said disposal	6,03,90,00,000 equity shares of face value of INR 1 each, aggregating to INR 6,03,90,00,000		

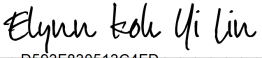
⁵ **Note.** In addition to the Indemnity NDU, the Target Company's promoter group had also agreed to maintain minimum shareholding in the Target Company in the following manner: (a) at least 25.1% till March 31, 2025; (b) at least 21.6% till March 31, 2026; (c) at least 18.1% till March 31, 2027; and (d) at least 10% till the expiry of 84 months from the date of allotment of the equity shares to the Investor ("**Minimum Shareholding Obligation**"). It is clarified that this Minimum Shareholding Obligation will continue as-is.

Total diluted share/voting capital of the TC after the said disposal	6,03,90,00,000 equity shares of face value of INR 1 each, aggregating to INR 6,03,90,00,000
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(*) Total share capital/voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

Signed for and on behalf of Bricklayers Investment Pte. Ltd.

Signed by:

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Name: Elynn Koh Yi Lin
Title: Authorized Signatory
Place: Singapore
Date: 23 December 2025