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 - 6675 1024 ▪ e-mail: info@irb.co.in ▪ www.irb.co.in
CIN : L65910MH1998PLC115967

INFRASTRUCTURE DEVELOPERS LTD

May 21, 2020

Corporate Relationship Department, BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai- 400001.	Listing Department, National Stock Exchange of India Limited Exchange Plaza, C-1 Block G Bandra Kurla Complex, Bandra (E), Mumbai - 400051

Dear Sir/Madam,

Ref: Scrip Code 532947; Symbol: IRB

Subject: Outcome of the Management Administration and Share Transfer Committee Meeting held on May 21, 2020 and the allotment of Secured, Redeemable, Listed, Rated Non-Convertible Debentures on a private placement basis

Dear Sir/Madam,

This is to inform you that the Management Administration and Share Transfer Committee of the Board of Directors of the Company (the "**MAS Committee**") at their meeting held today has allotted Secured, Redeemable, Listed, Rated Non-Convertible Debentures of face value of Rs. 10 lakh each, for cash at par, aggregating to Rs. 200,00,00,000 (Rupees Two Hundred Crores only) on a private placement basis to an eligible investor. Details of the allotment are set out below:

Type of securities	Secured, Redeemable, Listed, Rated Non-Convertible Debentures
Type of issuance	Private Placement
Total no. of Non-Convertible Debentures	2,000
Size of the Issue	Rs. 200 crore
Whether proposed to be listed	Yes
Name of the stock exchange	Wholesale Debt Market Segment of BSE Limited
Tenure	Three years
Coupon/Interest	9.55% per annum
Schedule of payment of coupon/interest and principal	Please refer Annexure A
Security	To be created in favor of the Debenture Trustee as follows: • First charge by way of pledge on 1,30,57,558 shares of Mhaiskar Infrastructure Private Limited (book value per share is Rs. 191.46/-) held by the Issuer which gives security cover of 1.25x.

	• Subservient charge on current assets of Issuer for security cover of 1.0x Security will be created within the timelines specified under applicable law. Until the security is created, the Company has executed a negative lien letter dated May 15, 2020 over the proposed security in favor of the Debenture Trustee.
Delay in payment of interest/principal amount for a period of more than three months from due date or default in payment of interest / principal	Not applicable
Details of redemption of the Non-Convertible Debentures	Bullet repayment at the end of three years, i.e., May 20, 2023; redemption amount is Rs. 10 lakh per debenture

We request you to take the above on record.

Thanking you,

Yours faithfully,
For IRB Infrastructure Developers Limited

MEHULKUMAR NATWARLAL PATEL

Mehul Patel
Company Secretary & Compliance Officer

Annexure A

Sr. No.	Interest Payment Date	Repayment Date	Principal Per Debenture	No. of days in coupon payment	Interest per Debenture	Principal Repayment per Debenture
1.	May 21, 2021		1,000,000	365	95,500	
2.	May 21, 2022		1,000,000	365	95,500	
3.	May 20, 2023	May 20, 2023	1,000,000	365	95,500	1,000,000

Note - List of Bank Holidays were not available, hence interest payment and repayment were not adjusted to that extent.