

May 3, 2012

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Dear Sir/ Madam,

Re: Clarification relating to a news article appeared in Pune Mirror dtd May 3, 2012

This is with reference to a news article appeared in Pune Mirror regarding polygraph test to be conducted in relation to an investigation in the matter of a murder of RTI activist happened in January 2010.

In this regard, we hereby clarify that:

1. The deceased RTI activist's brother had named various persons including Mr. Virendra Mhaiskar as a suspect. The Police Department had conducted through inquiry in the matter and given a clean chit to Mr. Mhaiskar.
2. The deceased's brother was not happy with the investigation conducted by the Police Department and upon his petition; the State Government had handed over the investigation to CBI. During the course of investigation, CBI has, along with several other suspects, asked Mr. Mhaiskar and other two company officials to undergo a polygraph test.
3. Mr. Mhaiskar and the company officials have readily agreed to undergo the polygraph test since they are confident of their non-involvement in the matter.

The Company & its management are fully co-operating with the investigating Agency since they have full faith in the due process of law & the Judiciary.

This is for your information and record.

For IRB INFRASTRUCTURE DEVELOPERS LIMITED



Mehul Patel

Company Secretary