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

IRB
INFRASTRUCTURE DEVELOPERS LTD

April 18, 2018

To,

Corporate Relationship Department, BSE Ltd P.J. Towers, 1st Floor, Dalal Street, Mumbai - 400 023. *Fax No: 22722037/ 39/ 41*	National Stock Exchange of India Limited Exchange Plaza Bandra – Kurla Complex, Bandra (East) Mumbai – 400 051 *Fax No: 66418125/ 26*

Dear Sir,

Re: Our earlier disclosures dated May 3, 2012; November 3, 2012; January 5, 2015; December 6, 2017 & March 28, 2018 filed with the exchanges

In continuation of our prior disclosures of various dates as stated above, please note that we have now received a copy of the Closure report filed by the CBI before the Session Court Pune after conducting further investigation in the matter pertaining to the murder of the RTI activist in Maharashtra, India. The report once again clearly exonerates the Company officials from any involvement in the matter.

In this regard, please find enclosed a copy of the Communication from our Chairman & Managing Director, addressed to all the stakeholders.

This is for your information and record.

For IRB INFRASTRUCTURE DEVELOPERS LIMITED

Mehul Patel
Company Secretary

Encl : As above

IRB Complex, Chandivli Farm,
Chandivli Village, Andheri (E),
Mumbai-400 072
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Virendra D. Mhaiskar

Open Letter to All Stakeholders

As you all are aware, Central Bureau of Investigation (CBI) has been investigating the murder case of RTI Activist Late Mr. Satish Shetty and alleged land grabbing case since 2010. In this regard, allegations were levelled against me and other company officials about our involvement in the matter. CBI filed the first closure report in this matter, in August 2014, in which they clearly exonerated me and other IRB officials of any involvement in this heinous crime. Further, due to the request of the relatives of the deceased, CBI started the further investigation of the same matter soon after.

We are now in receipt of the closure report filed by CBI, with regard to the further investigation which got initiated in August 2014. The report once again clearly exonerates us and the company of any involvement whatsoever, in this sad and heinous crime of murder of RTI Activist Late Mr. Satish Shetty. As a result, our stand on the matter about having no involvement whatsoever in this regard from day one stands vindicated as this long drawn investigation comes to an end.

As reported sometime back the company officials, including myself, and the company have already been discharged from the charges pertaining to alleged land grabbing case, which was also investigated by CBI.

This finally brings visibility to the long drawn investigation and once again proves the fact that we are law abiding citizen with no criminal intent and have utmost respect towards the law of the land and Judiciary.

During the course of this investigation spread over 9 years, we went through series of odds - which consisted of repeated visits of CBI officials to our premises, undergoing questioning from them, undergoing polygraph test, which were most certainly humiliating experiences, which we faced with utmost courage. The only thing that kept us going was faith in Almighty and the strong resolve of the mind " I have done no wrong and no wrong can happen to me"

From day one our conscience was clear that we had nothing to do with such a heinous crime, and the allegations hurled against us and the attempts to drag us in this matter, were clearly aimed to harm the progress of the company. However, I am happy to say that team IRB, undeterred with such attempts, has grown by leaps and bounds in the last 9 years and the numbers below speak for themselves:

Financial Year	*Turnover (in crores)*	*PAT (in crores)*
2007-08	*785*	*127*
2011-12	*3,258*	*496*
2016-17	*5,969*	*715*

This progress was only possible because of faith reposed in us by all our stakeholders which includes our investors, our bankers, our clients, media at large, our employees, family members and friends.

I take this opportunity to thank you all for the undeterred support extended to us during these trying times.

The learning from this experience can be explained in one line

"Activism is an essential ingredient of democracy, but that should not be used to terrorize the lives of innocent people"

We have full faith in the country's Investigating agencies and Judiciary and most humbly we would like to thank them for standing by the truth.

On this auspicious day of Akshaya Tritiya, I would like to wish all our stake holders a Prosperous New Year ahead.

With warm regards,

Virendra D Mhaiskar
Chairman & Managing Director

Date: 18th April, 2018