

Date: July 3, 2026

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 / Ma'am,

Ref: Scrip Code: 532947, Symbol: IRB

Subject: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Postal Ballot Notice

We refer to the outcome of Board Meeting dated July 2, 2026, and pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclose a copy of the postal ballot notice seeking approval of the Shareholders of the Company, by way of remote e-voting process (e-voting) for:

Item No.	Description of Resolution
1.	Material related party transactions in relation to extension of the term of Project Implementation Agreements with 12 Project SPVs of IRB Infrastructure Trust.

In compliance with the applicable circulars, this postal ballot notice is being sent only through electronic mode to those members whose e-mail addresses are registered with the Company/Depositories and whose names are recorded in the Register of Members / Register of Beneficial Owners as on the Cut-off date i.e. Tuesday, June 30, 2026.

The Company has engaged the services of KFin Technologies Limited to provide remote e-voting facility to enable the members to cast their votes electronically.

The e-voting facility will be available during the following period:

Commencement of remote e-voting	Sunday, July 5, 2026 (09:00 a.m.)
End of remote e-voting	Monday, August 3, 2026 (05:00 p.m.)

The Postal Ballot notice is also available on the Company's website at www.irb.co.in.

You are requested to take the same on record.

Thank you,
For IRB Infrastructure Developers Limited

Mehul Patel
Company Secretary

Encl.: Postal Ballot Notice

IRB INFRASTRUCTURE DEVELOPERS LIMITED

CIN: L65910MH1998PLC115967

Regd. Office: 1101 Hiranandani Knowledge Park, 11th Floor, Technology Street, Hill Side Avenue,
Opp. Hiranandani Hospital, Powai, Mumbai - 400 076 | **Tel:** 022 - 67336400 | **Fax:** 022 - 40536699

Website: www.irb.co.in | **Email Id:** grievances@irb.co.in

POSTAL BALLOT NOTICE

(Pursuant to Section 110 of the Companies Act, 2013 read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014)

Notice is hereby given that the resolution set out below is proposed to be passed by the members of IRB Infrastructure Developers Limited (“the Company”) by means of Postal Ballot, only by way of remote e-voting process (“e-voting”), pursuant to Section 110 of the Companies Act, 2013 (“the Act”) read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 (“the Rules”) and other applicable provisions of the Act and the Rules, Circulars and Notifications thereunder issued by the Ministry of Corporate Affairs (“MCA Circulars”), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), Secretarial Standard on General Meetings (“SS-2”) issued by the Institute of Company Secretaries of India and other applicable laws, rules and regulations (including any statutory modification or re-enactment thereof for the time being in force and as amended from time to time).

The Company is sending the Postal Ballot Notice to those Members whose names appear on the Register of Members / List of Beneficial Owners as on Tuesday, June 30, 2026, being the cut-off date for the purpose, in electronic form to those Members whose email address is registered with KFin Technologies Limited, the Company’s Registrar and Share Transfer Agent (“KFintech” or “Registrar and Transfer Agent”) or Depository Participants.

Pursuant to Sections 102 and 110 and other applicable provisions of the Act read with rules, the Statement setting out the material facts and the reasons / rationale pertaining to the said Resolution is annexed to this Postal Ballot Notice for your consideration and forms a part of this Postal Ballot Notice (“the **Notice**” or “the **Postal Ballot Notice**”).

The Board of Directors has appointed Mihen Halani & Associates, Practicing Company Secretaries, as the Scrutinizer for conducting the Postal Ballot, through the e-voting process, in a fair and transparent manner and they have communicated their willingness to be appointed and will be available for the said purpose. The Scrutinizer's decision on the validity of the Postal Ballot shall be final. The Company has engaged the services of KFintech as an agency to provide e-voting facility.

In accordance with the MCA General Circular No. 09/2025 dated September 22, 2025, read with other relevant circulars (“MCA Circular”), Postal Ballot Notice is being sent only through electronic mode to the Members whose names appear in the Register of Members / Register of Beneficial Owners, as on Tuesday, June 30, 2026, and whose email address is registered with the Company / Registrar and Transfer Agent / Depository Participants/Depositories. The physical copy of Postal Ballot Notice along with Postal Ballot Forms and pre-paid business envelope will not be sent to the Members for this Postal Ballot and Members can vote only through the remote e-voting process. Accordingly, the Company is pleased to provide remote e-voting facility to all its Members to cast their votes electronically. Members are requested to read the instructions in the Notes section of this Postal Ballot Notice to cast their vote electronically which commences on **Sunday, July 05, 2026, at 09:00 a.m. (IST) and ends on Monday, August 03, 2026, at 05:00 p.m. (IST)** (the last day to cast vote electronically) to be eligible for being considered.

The Scrutinizer will submit his report, after the completion of scrutiny, to the Chairman and Managing Director of the Company or any person authorized by him. The results of e-voting will be announced on or before Wednesday, August 05, 2026, and will be displayed on the Company’s website at www.irb.co.in and will also be communicated to the Stock Exchange(s) i.e., BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and on the website of “KFintech” at

<https://evoting.kfintech.com>. The Company will also display the results of the Postal Ballot at its Registered Office. The resolutions, if approved, shall be deemed to have been passed on the last date of e-voting i.e. Monday, August 03, 2026.

SPECIAL BUSINESS

1. Material Related Party Transactions in relation to extension of the term of Project Implementation Agreements with 12 Project SPVs of IRB Infrastructure Trust.

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 177, 188 and other applicable provisions of the Companies Act, 2013 read with the rules made thereunder, including any modification(s) or re-enactment(s) thereof for the time being in force), Regulations 2(1)(zc), 23 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, supplemented or re-enacted from time to time (the “**SEBI Listing Regulations**”), the circulars issued by the Securities and Exchange Board of India in this regard from time to time and other applicable law and based on the recommendation of the Audit Committee of the Board of Directors of the Company pursuant to their resolution dated May 20, 2026 and approval of the Board of Directors pursuant to their resolution dated May 20, 2026, the approval of the Members of the Company, be and is hereby accorded for the extension of the term of the project implementation agreements, in relation to the 12 (Twelve) project SPVs of the IRB Infrastructure Trust (“**Trust**”) namely – i) AE Tollway Limited; ii) CG Tollway Limited; iii) IRB Westcoast Tollway Limited; iv) Solapur Yedeshi Tollway Limited; v) Yedeshi Aurangabad Tollway Limited; vi) Udaipur Tollway Limited; vii) Palsit Dankuni Tollway Private Limited; viii) IRB Golconda Expressway Private Limited; ix) Samakhiali Tollway Private Limited; x) IRB Lalitpur Tollway Private Limited; xi) IRB Kota Tollway Private Limited; and xii) IRB Gwalior Tollway Private Limited (collectively the “**Project SPVs**”) and for entering into, carrying out and continuing with the material related party contracts/ arrangements/ transactions which approximately aggregates up to INR 19,440.89 crore (approximately up to INR 22,940.25 crore including GST @18%, with payments to be made in the manner set out in the amended project implementation agreements) (whether by way of an individual transaction or transactions taken together or series of transactions or tranches or otherwise), between the Company on one hand and its related party viz. Trust and/or the respective Project SPVs on the other hand and related actions, on such terms and conditions as may be set out in the respective amendment agreements, provided that such transactions shall be carried out on an arm’s-length basis and in the ordinary course of business, in relation to their respective project implementation agreements, as per the details mentioned in ‘Table-A’ below:

Table-A

Relevant details w.r.t. existing status of project implementation and proposed transaction:

Sr No	Name of the Project SPVs*	Project**	End Date of Existing PIA	Nature of Proposed Transaction	Estimated aggregate value^	Commencement of amended tenure	End of amended tenure***
1.	AE Tollway Limited (AETL)	Six Laning of Agra to Etawah Bypass section of NH-2 from km 199.660 to km 323.525 in the State of Uttar Pradesh under NHDP Phase V on Design, Build,	31/03/2030	To extend the term of the Company (the Sponsor) as the Project Manager in relation to O&M works / project implementation of AETL,	Up to INR 1,382.03 crore	01/04/2030	31/07/2040

Sr No	Name of the Project SPVs*	Project**	End Date of Existing PIA	Nature of Proposed Transaction	Estimated aggregate value^	Commencement of amended tenure	End of amended tenure***
		Finance, Operate and Transfer basis. (the AEBOT Project)		including entering into an amendment to the project implementation agreement with AETL, the Investment Manager to the Trust and the trustee of the Trust (acting on behalf of the Trust) under which the Company will continue to be appointed as Project Manager for AEBOT Project			
2.	CG Tollway Limited (CGTL)	Design, Build, Finance and Operation of Six Laning of Kishangarh Udaipur Ahmedabad Section from km 90.000 (near Gulabpura) to km 214.870 (end of Chittorgarh Bypass) of NH-79 in the State of Rajasthan Package-2 under NHDP Phase – V on Build Operate & Transfer basis. (the CGBOT Project)	31/03/2030	To extend the term of the Company (the Sponsor) as the Project Manager in relation to O&M works / project implementation of CGTL, including entering into an amendment to the project implementation agreement with CGTL, the Investment Manager to the Trust and the trustee of the Trust (acting on behalf of the Trust) under which the Company will be	Up to INR 881.57 crore	01/04/2030	03/11/2037

Sr No	Name of the Project SPVs*	Project**	End Date of Existing PIA	Nature of Proposed Transaction	Estimated aggregate value^	Commencement of amended tenure	End of amended tenure***
		Finance, Operate and Transfer (DBFOT) Toll basis (the SYBOT Project)		entering into an amendment to the project implementation agreement with SYTL, the Investment Manager to the Trust and the trustee of the Trust (acting on behalf of the Trust) under which the Company will be appointed as Project Manager for SYBOT Project			
5.	Yedeshi Aurangabad Tollway Limited (YATL)	Four Laning of Yedeshi to Aurangabad section of NH-211 from km 100.000 to km 290.200 in the State of Maharashtra under NHDP Phase IVB on Design, Build, Finance, Operate and Transfer (DBFOT) Toll basis (the YABOT Project)	31/03/2030	To extend the term of the Company (the Sponsor) as the Project Manager in relation to O&M works / project implementation of YATL, including entering into an amendment to the project implementation agreement with YATL, the Investment Manager to the Trust and the trustee of the Trust (acting on behalf of the Trust) under which the Company will be appointed as	Up to INR 1,046.55 crore	01/04/2030	01/07/2041

Sr No	Name of the Project SPVs*	Project**	End Date of Existing PIA	Nature of Proposed Transaction	Estimated aggregate value^	Commencement of amended tenure	End of amended tenure***
				Project Manager for YABOT Project			
6.	Udaipur Tollway Limited (UTL)	Six Laning from km 287.400 to km 401.200 section of NH-8 in the States of Rajasthan and Gujarat (approx. length 113.800 km) on Design, Build, Finance, Operate and Transfer (DBFOT) Toll basis under NHDP Phase V (package – V). (the USBOT Project)	31/03/2030	To extend the term of the Company (the Sponsor) as the Project Manager in relation to O&M works / project implementation of UTL, including entering into an amendment to the project implementation agreement with UTL, the Investment Manager to the Trust and the trustee of the Trust (acting on behalf of the Trust) under which the Company will be appointed as Project Manager for USBOT Project	Up to INR 718.46 crore	01/04/2030	02/09/2038
7.	Palsit Dankuni Tollway Private Limited (PDTPL)	6 Laning of National Corridor NH-19 from Palsit to Dankuni (up to NH-6 Connector) from km. 588.870 to km. 652.700 (total design length 63.830 km) in the State of	31/03/2032	To extend the term of the Company (the Sponsor) as the Project Manager in relation to O&M works / project implementation of PDTPL, including entering into	Up to INR 694.19 crore	01/04/2032	01/04/2039

Sr No	Name of the Project SPVs*	Project**	End Date of Existing PIA	Nature of Proposed Transaction	Estimated aggregate value^	Commencement of amended tenure	End of amended tenure***
		West Bengal under Bharatmala Pariyojana to be executed on BOT (Toll) basis (the PDBOT Project)		an amendment to the project implementation agreement with PDTPL, the Investment Manager to the Trust and the trustee of the Trust (acting on behalf of the Trust) under which the Company will be appointed as Project Manager for PDBOT Project			
8.	IRB Golconda Expressway Private Limited (IGEPL)	Tolling, Operation, Maintenance and Transfer (TOT) of Nehru Outer Ring Road (from Km 0+000 to Km 158+000) in Hyderabad, Telangana (the HYDORRTOT Project)	31/03/2033	To extend the term of the Company (the Sponsor) as the Project Manager in relation to O&M works / project implementation of IGEPL, including entering into an amendment to the project implementation agreement with IGEPL, the Investment Manager to the Trust and the trustee of the Trust (acting on behalf of the Trust) under which the Company will be appointed as Project	Up to INR 12,744.21 crore	01/04/2033	11/08/2053

Sr No	Name of the Project SPVs*	Project**	End Date of Existing PIA	Nature of Proposed Transaction	Estimated aggregate value^	Commencement of amended tenure	End of amended tenure***
				Manager for HYDORRTO T Project			
9.	Samakhiyali Tollway Private Limited (STPL)	Upgradation to Six Lane with paved Shoulder of NH-27 from Samakhiyali to Santalpur section from km. 339+200 to Km. 430+100 in the State of Gujarat to be executed on BOT (Toll) Mode (the SSBOT Project)	31/03/2033	To extend the term of the Company (the Sponsor) as the Project Manager in relation to O&M works / project implementation of STPL, including entering into an amendment to the project implementation agreement with STPL, the Investment Manager to the Trust and the trustee of the Trust (acting on behalf of the Trust) under which the Company will be appointed as Project Manager for SSBOT Project	Up to INR 511.44 crore	01/04/2033	27/12/2043
10.	IRB Lalitpur Tollway Private Limited (ILTPL)	Tolling, Operation, Maintenance and Transfer (TOT) of four lane Lalitpur - Sagar - Lakhnadon section from km.99.005 to km 415.089 of NH - 26 (New NH-44) in the state of Uttar	31/03/2034	To extend the term of the Company (the Sponsor) as the Project Manager in relation to O&M works / project implementation of ILTPL, including entering into an amendment	Up to INR 2,053.95 crore	01/04/2034	31/03/2044

Sr No	Name of the Project SPVs*	Project**	End Date of Existing PIA	Nature of Proposed Transaction	Estimated aggregate value^	Commencement of amended tenure	End of amended tenure***
		Pradesh and Madhya Pradesh (the TOT12 Project)		to the project implementation agreement with ILTPL, the Investment Manager to the Trust and the trustee of the Trust (acting on behalf of the Trust) under which the Sponsor will be appointed as Project Manager for TOT12 Project			
11.	IRB Kota Tollway Private Limited (IKTPL)	Tolling, Operation, Maintenance and Transfer (TOT) of Kota Bypass and Cable Stay Bridge on NH-76 (New NH-27) in the state of Rajasthan (the TOT13 Kota Project)	31/03/2034	To extend the term of the Company (the Sponsor) as the Project Manager in relation to O&M works / project implementation of IKTPL, including entering into an amendment to the project implementation agreement with IKTPL, the Investment Manager to the Trust and the trustee of the Trust (acting on behalf of the Trust) under which the Company will be appointed as Project Manager for TOT13 Project	Up to INR 399.28 crore	01/04/2034	31/03/2044

Sr No	Name of the Project SPVs*	Project**	End Date of Existing PIA	Nature of Proposed Transaction	Estimated aggregate value [^]	Commencement of amended tenure	End of amended tenure***
12.	IRB Gwalior Tollway Private Limited (IGTPL)	Tolling, Operation, Maintenance and Transfer of Gwalior-Jhansi section from km 0.00 to km 103.000 (revised section Km. 16.000 to Km. 98.455) of NH-75 (New NH-44) in the State of Madhya Pradesh and Uttar Pradesh (the TOT-13 Gwalior Project and together with the TOT-13 Kota Project, the “TOT-13 Project”)	31/03/2034	To extend the term of the Company (the Sponsor) as the Project Manager in relation to O&M works / project implementation of IGTPPL, including entering into an amendment to the project implementation agreement with IGTPPL, the Investment Manager to the Trust and the trustee of the Trust (acting on behalf of the Trust) under which the Company will be appointed as Project Manager for TOT-13 Project	Up to INR 776.96 crore	01/04/2034	31/03/2044
Total Estimated Value					Up to INR 22,940.25 Crore		

*Companies hereinafter individually referred to as the “Project SPV” or the “Concessionaire” and collectively as the “Project SPVs”.

** Hereinafter individually referred to as the “Project” and collectively as the “Projects”.

[^] Estimated aggregate value is presented inclusive of the prevailing GST @18%. The payments receivable by the Project Manager from each Project SPV shall include the applicable GST prevailing at the time of execution of the concession agreement by the relevant Project SPV and shall also reflect any incremental amounts received by such Project SPV, in accordance with the provisions set out in the relevant amended project implementation agreement.

***End of the original concession period under the concession agreements of the respective Project SPVs, without considering any extensions or reductions in the concession period i.e. the Original Concession Period.

RESOLVED FURTHER THAT the Board of Directors (including any Committee(s) thereof) be and is hereby authorized on behalf of the Company to do all acts, deeds, things, and matters, including sub-delegation of all, or any of these powers and such ancillary and incidental matters, as may be required or are necessary to give

effect to these resolutions or as otherwise considered by the Board of Directors (including any Committee(s) thereof) to be in the best interest of the Company and its members, including any negotiations, finalizations, amendments, supplements or modifications to the agreements, deeds, letters, undertakings and any other documents in relation to the above transactions, as applicable or appropriate, to carry out and complete the above contracts/arrangements/transactions, and in relation to the above transactions, to sign, execute, amend, deliver and terminate any agreements including the project implementation agreement/ management agreements and other ancillary agreements/ documents, memoranda, documents, letters, deeds or instruments as may be required in this regard, as well as any amendments, modifications, supplements or terminations to documents, including to appoint any advisers, valuers, experts or other persons and to do all such acts, deeds, matters and things as it may, in its discretion, deem necessary, proper or desirable for such purpose, and to make any filings, furnish any returns or submit any other documents to any regulatory or governmental authorities as may be required, and to settle any question, difficulty or doubt and further to do or cause to be done all such acts, deeds, matters and things and to negotiate, finalize and execute all agreements, documents, papers, instruments and writings as it may deem necessary, proper, desirable or expedient and to give such directions and/or instructions as it may deem fit from time to time, to decide and to accept and give effect to such modifications, adjustments, changes, variations, alterations, deletions and/or additions as regards the terms and conditions as may be required, without being required to seek further consent or approval of the members of the Company or otherwise to the end and intent that the members of the Company shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT all actions taken by the Board (including any Committee(s) thereof) authorized pursuant to the above resolution in connection with any matter(s) referred to or contemplated in the foregoing resolution be and are hereby approved, ratified and confirmed in all respects.”

By Order of the Board of Directors
For **IRB Infrastructure Developers Limited**

Sd/-
Mehul Patel
Company Secretary
Mumbai, July 02, 2026

Registered office:
1101, Hiranandani Knowledge Park, 11th Floor
Technology Street, Hill Side Avenue,
Opp. Hiranandani Hospital, Powai, Mumbai 400 076
CIN: L65910MH1998PLC115967
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EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 1

This explanatory statement forms an integral part of the resolution stated at Item No. 1 in the accompanying Notice and shall be read in conjunction therewith.

The Members are requested to note that IRB Infrastructure Developers Limited (the “**Company**”) is the Sponsor of IRB Infrastructure Trust (“**Trust**”) a privately placed infrastructure investment trust and the Company has been appointed as the project manager for each of the Project SPVs – i) AE Tollway Limited (“**AETL**”); ii) CG Tollway Limited (“**CGTL**”); iii) IRB Westcoast Tollway Limited (“**IWTL**”); iv) Solapur Yedeshi Tollway Limited (“**SYTL**”); v) Yedeshi Aurangabad Tollway Limited (“**YATL**”); vi) Udaipur Tollway Limited (“**UTL**”); vii) Palsit Dankuni Tollway Private Limited (“**PDTPL**”); viii) Samakhiali Tollway Private Limited (“**STPL**”); ix) IRB Golconda Expressway Private Limited (“**IGEPL**”); x) IRB Lalitpur Tollway Private Limited (“**ILTPL**”); xi) IRB Kota Tollway Private Limited (“**IKTPL**”); and xii) IRB Gwalior Tollway Private Limited (“**IGTPL**” and collectively with AETL, CGTL, IWTL, SYTL, YATL, UTL, PDTPL, STPL, IGEPL, ILTPL, IKTPL the “**Project SPVs**”), in accordance with the provisions under the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014, as amended (the “**InvIT Regulations**”) for each of those projects (“**Projects**”) by way of execution of the project implementation agreements (the “**PIAs**”) up to the date as mentioned under the head ‘End Date of Existing PIA’ in the ‘Table-A’ for respective project SPV (the “**Initial Term**”).

The details of such projects and PIAs are provided in the ‘Table-A’ forming part of the resolution stated at Item No. 1 of the Notice.

The Trust is sponsored by the Company and holds 51% of the units of the Trust and the remaining 49% is held by financial investors. The units of the Trust are listed on the National Stock Exchange of India.

The Company has been appointed as the project manager with respect to the respective Project SPVs for the Initial Term. Since the tenure of the existing PIAs will conclude post the Initial Term, it is proposed to enter into arrangements for extension of the term of the respective PIAs with the Project SPVs and for continuation of the Company as the project manager until the end of the original concession period under the concession agreements of the respective Project SPVs, without considering any extensions or reductions in the concession period (“**Original Concession Period**”) with respect to each of the Projects as fixed price contract.

The proposed approval for continuation of the Company as Project Manager and execution of the amendments to the PIAs with the Project SPVs for extension of term of the respective PIAs until the end of the Original Concession Periods of the respective Project SPVs, is being sought at this stage having regard to operational, commercial and governance considerations, to ensure that the operations of the Project SPVs continue to run smoothly without interruption. The proposed extension of term is consistent with recent contracts, where the O&M period is co-terminus with the concession period.

The existing arrangements are approaching a stage where ensuring continuity of project management services is critical in view of the long-term nature of the concession assets. Early approval facilitates seamless transition, eliminates uncertainty and mitigates execution risks, particularly for assets that require consistent oversight and adherence to concession obligations over extended periods. Further, such advance approvals are aligned with industry practice for infrastructure InvITs and long-gestation road assets, where stability and continuity of an experienced project manager are essential to maintain asset performance standards and operational efficiencies. The Company, being closely associated with the projects and possessing proven expertise, is best positioned to continue managing the assets without disruption.

The Board and the Audit Committee of the Company have approved the arrangements described below, pursuant to their resolutions dated May 20, 2026.

Proposed Related Party Transaction

Operation & Maintenance Works (O&M works) / Project Implementation Agreement:

The Company, as the project manager, has proposed to extend the term and continue to act as project manager to provide O&M works to each of the Project SPVs in connection with implementation of their respective Projects until the end of Original Concession Period of such projects (as indicated in Table-A). For the purpose of implementation of the Projects, the Company will continue to be designated as the project manager with respect to each of the Project SPVs under the InvIT Regulations until the end of the Original Concession Period of the respective Project SPVs, pursuant to an amendment to the existing project implementation agreement to be executed among the Company, respective Project SPVs, the Investment Manager of the Trust and the trustee of the Trust (acting on behalf of the Trust) (“**Project Implementation Agreement**”), with effect from end of the Initial Term of the existing PIAs until the end of Original Concession Period of the respective Project SPVs. Under each of the Project Implementation Agreements, the project manager in connection with Project SPVs undertakes the obligations of the concessionaire (i.e. the Project SPVs) for the O&M works under the respective concession agreement. The total value of the O&M works under the amended project implementation arrangement for each of the projects would not exceed as per the amounts provided in the ‘Table-A’.

Variation of terms in case of any changes to the Original Concession Period on account of any extensions or reductions shall be mutually agreed among the parties to the PIA, subject to consent as may be required pursuant to the terms of the existing arrangements

The aforementioned related party transactions (“**RPTs**”) of the Company are at arm’s-length and in the ordinary course of business as required under relevant regulations. The Company has implemented a policy on Related Party Transactions, and it undertakes related party transactions in accordance with such policy. O&M works / project implementation agreements with related parties are also independently reviewed by independent professionals for arm’s-length consideration and industry benchmarking as may be applicable, for similar categories of transactions and presented to the Audit Committee and the Board for its consideration. As required by relevant regulations, approval of Audit Committee, which comprises two-thirds of independent directors, has been sought for all applicable related party transactions. The Audit Committee has approved the related party transactions after satisfying themselves that the same are at arm’s-length, in the ordinary course of business and in the interest of the shareholders.

The details as required under the Master Circular for compliance with the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, by listed entities dated January 30, 2026, as amended, read with the Industry Standards on Minimum information to be provided to the Audit Committee and Shareholders for approval of Related Party Transactions dated June 26, 2025 (“**RPT Industry Standards**”) and pursuant to Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 are as set forth below:

Minimum information as placed before the Audit Committee for approval of Related Party Transactions. Part A1 to A5 Minimum information of the proposed RPT, applicable to all RPTs:

Sr. No.	Particulars of the information	Information provided by the management
A(1).	Basic details of the related party	
1.	Name of the related party(ies)	<ul style="list-style-type: none"> i. AE Tollway Limited (“AETL”) ii. CG Tollway Limited (“CGTL”) iii. IRB Westcoast Tollway Limited (“IWTL”) iv. Solapur Yedeshi Tollway Limited (“SYTL”) v. Yedeshi Aurangabad Tollway Limited (“YATL”) vi. Udaipur Tollway Limited (“UTL”) vii. Palsit Dankuni Tollway Private Limited (“PDTPL”) viii. IRB Golconda Expressway Private Limited (“IGEPL”) ix. Samakhiali Tollway Private Limited (“STPL”)


Sr. No.	Particulars of the information	Information provided by the management
		<p>x. IRB Lalitpur Tollway Private Limited (“ILTPL”) xi. IRB Kota Tollway Private Limited (“IKTPL”) xii. IRB Gwalior Tollway Private Limited (“IGTPL”) the “Project SPVs” of the IRB Infrastructure Trust (“Trust”)</p> <p>Each of the Project SPVs is wholly owned by the Trust. The Trust is an associate of the Company. The Company is the Sponsor and the Project Manager of the Trust and holds 51% of the unitholding in the Trust.</p> <p>The investment manager (MMK Toll Road Private Limited), an associate of the Company, and the trustee, a third-party, will act in their respective capacities on behalf of the Trust.</p>
2.	Country of incorporation of the related party(ies)	India
3.	Nature of business of the related party(ies)	Please refer Table-A .
A(2)	Relationship and ownership of the related party	
1.	Relationship between the listed entity and the related party – including nature of its concern (financial or otherwise) and the following:	AETL, CGTL, IWTL, SYTL, YATL, UTL, PDTPL, IGEPL, STPL, ILTPL, IKTPL and IGTPL are the Project SPVs of the Trust and are wholly owned by the Trust and are associates of the Company.
	<ul style="list-style-type: none"> Shareholding of the listed entity whether direct or indirect, in the related party. 	The Project SPVs are wholly owned by the Trust. The Company is the Sponsor and the Project Manager of the Trust and holds 51% of the unitholding in the Trust.
	<ul style="list-style-type: none"> Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity. 	Not Applicable
	<ul style="list-style-type: none"> Shareholding of the related party, whether direct or indirect, in the listed entity. 	Nil
	<p>Explanation: Indirect shareholding shall mean shareholding held through any person, over which the listed entity/Subsidiary/ related party has control. While calculating indirect shareholding, shareholding held by relatives shall also be considered.</p>	
A(3)	Details of previous transactions with the related party	
1.	<p>Total amount of all the transactions undertaken by the listed entity with the related party during the last financial year.</p> <p>Explanation: Details need to be disclosed separately for listed entity and its subsidiary.</p>	Please refer to Annexure – 1 .
2.	Total amount of all the transactions undertaken by the listed entity with the related party in the current financial year up to	None

Sr. No.	Particulars of the information	Information provided by the management																																										
	the quarter immediately preceding the quarter in which the approval is sought.																																											
3.	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity during the last financial year.	None																																										
A(4)	Amount of the proposed transaction(s)																																											
1.	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee.	<p>Amount of Proposed Transactions:</p> <table border="1" data-bbox="708 680 1431 1205"> <thead> <tr> <th data-bbox="708 680 807 745">Sr. No.</th> <th data-bbox="807 680 1066 745">Project SPVs</th> <th data-bbox="1066 680 1431 745">Value of PIA (in INR Crore) *</th> </tr> </thead> <tbody> <tr><td>1</td><td>AETL</td><td>up to 1,382.03</td></tr> <tr><td>2</td><td>CGTL</td><td>up to 881.57</td></tr> <tr><td>3</td><td>IWTL</td><td>up to 891.43</td></tr> <tr><td>4</td><td>SYTL</td><td>up to 840.17</td></tr> <tr><td>5</td><td>YATL</td><td>up to 1,046.55</td></tr> <tr><td>6</td><td>UTL</td><td>up to 718.46</td></tr> <tr><td>7</td><td>PDTPL</td><td>up to 694.19</td></tr> <tr><td>8</td><td>IGEPL</td><td>up to 12,744.21</td></tr> <tr><td>9</td><td>STPL</td><td>up to 511.44</td></tr> <tr><td>10</td><td>ILTPL</td><td>up to 2,053.95</td></tr> <tr><td>11</td><td>IKTPL</td><td>up to 399.28</td></tr> <tr><td>12</td><td>IGTPL</td><td>up to 776.96</td></tr> <tr> <td colspan="2" data-bbox="708 1173 1066 1205">Total:</td> <td data-bbox="1066 1173 1431 1205">up to 22,940.25</td> </tr> </tbody> </table> <p data-bbox="708 1205 1444 1473"><i>*Estimated value is presented inclusive of the prevailing GST @ 18%. The payments receivable by the Project Manager from each Project SPV shall include the applicable GST prevailing at the time of execution of the concession agreement by the relevant Project SPV and shall also reflect any incremental amounts received by such Project SPV, in accordance with the provisions set out in the relevant amended project implementation agreement.</i></p> <p data-bbox="708 1509 1444 1608">Any works provided in relation to O&M works/ project implementation agreements will be entered on arms-length basis.</p> <p data-bbox="708 1644 1444 1742">Additionally, the O&M costs of the Projects for remaining concession period have been assessed by an independent consultant.</p>	Sr. No.	Project SPVs	Value of PIA (in INR Crore) *	1	AETL	up to 1,382.03	2	CGTL	up to 881.57	3	IWTL	up to 891.43	4	SYTL	up to 840.17	5	YATL	up to 1,046.55	6	UTL	up to 718.46	7	PDTPL	up to 694.19	8	IGEPL	up to 12,744.21	9	STPL	up to 511.44	10	ILTPL	up to 2,053.95	11	IKTPL	up to 399.28	12	IGTPL	up to 776.96	Total:		up to 22,940.25
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2.	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	Yes																																										
3.	Value of the proposed transactions as a percentage of the listed entity's annual consolidated	Value of the proposed transaction as percentage of the Company's annual consolidated turnover of INR 7,648.15 crore for FY 2025-26 is as below:																																										

Sr. No.	Particulars of the information	Information provided by the management																																																				
	turnover for the immediately preceding financial year.	i. AETL - ~18% ii. CGTL - ~12% iii. IWTL - ~12% iv. SYTL - ~11% v. YATL - ~14% vi. UTL - ~9% vii. PDTPL - ~9% viii. IGEPL - ~167% ix. STPL - ~7% x. ILTPL - ~27% xi. IKTPL - ~5% xii. IGTPL - ~10%																																																				
4.	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction)	Not Applicable.																																																				
5.	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.	Value of the proposed transaction as a percentage of the related party's annual consolidated turnover for FY 2025-26 is as below: <table border="1" data-bbox="708 1120 1431 1675"> <thead> <tr> <th data-bbox="708 1120 783 1252">Sr. No.</th> <th data-bbox="783 1120 911 1252">Project SPVs</th> <th data-bbox="911 1120 1131 1252">Annual Consolidated Turnover (in INR Crore)</th> <th data-bbox="1131 1120 1431 1252">Percentage of Annual Consolidated Turnover of the Project SPV</th> </tr> </thead> <tbody> <tr><td>1</td><td>AETL</td><td>156.80</td><td>~881%</td></tr> <tr><td>2</td><td>CGTL</td><td>156.91</td><td>~562%</td></tr> <tr><td>3</td><td>IWTL</td><td>226.93</td><td>~393%</td></tr> <tr><td>4</td><td>SYTL</td><td>149.68</td><td>~561%</td></tr> <tr><td>5</td><td>YATL</td><td>279.44</td><td>~375%</td></tr> <tr><td>6</td><td>UTL</td><td>149.71</td><td>~480%</td></tr> <tr><td>7</td><td>PDTPL</td><td>410.76</td><td>~169%</td></tr> <tr><td>8</td><td>IGEPL</td><td>885.67</td><td>~1439%</td></tr> <tr><td>9</td><td>STPL</td><td>1045.32</td><td>~49%</td></tr> <tr><td>10</td><td>ILTPL</td><td>446.13</td><td>~460%</td></tr> <tr><td>11</td><td>IKTPL</td><td>75.38</td><td>~530%</td></tr> <tr><td>12</td><td>IGTPL</td><td>132.79</td><td>~585%</td></tr> </tbody> </table>	Sr. No.	Project SPVs	Annual Consolidated Turnover (in INR Crore)	Percentage of Annual Consolidated Turnover of the Project SPV	1	AETL	156.80	~881%	2	CGTL	156.91	~562%	3	IWTL	226.93	~393%	4	SYTL	149.68	~561%	5	YATL	279.44	~375%	6	UTL	149.71	~480%	7	PDTPL	410.76	~169%	8	IGEPL	885.67	~1439%	9	STPL	1045.32	~49%	10	ILTPL	446.13	~460%	11	IKTPL	75.38	~530%	12	IGTPL	132.79	~585%
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6.	Financial performance of the related party for the immediately preceding financial year: Explanations: <i>The above information is to be given on standalone basis. If standalone is not available, provide on consolidated basis.</i>	Please refer to Annexure – 2.																																																				

Sr. No.	Particulars of the information	Information provided by the management
A(5)	Basic details of the proposed transaction	
1.	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	Operation & Maintenance Works (O&M works) / Project Implementation.
2.	Details of each type of proposed transaction.	<p>Operation & Maintenance Works (O&M works) / Project Implementation.</p> <p>Aggregates up to approximately INR 19,440.89 crore (approximately up to INR 22,940.25 crore including prevailing GST @ 18% with payments to be made in the manner set out in the amended project implementation agreements.)</p> <p>The tenure has been considered based on the following rationale: Requirement of the lenders – Long-term cost visibility is essential for lenders to assess project viability and provide financing on favourable terms.</p> <p>Nature of the industry – Contracts in this sector typically span the entire life of the concession, and aligning the period ensures consistency with standard concession-based arrangements.</p> <p>Any works provided in relation to O&M works/ project implementation agreement will be entered on arms-length basis. Additionally, the O&M costs of the Projects have been assessed by an independent chartered accountant</p>
3.	Tenure of the proposed transaction (tenure in number of years or months to be specified)	O & M Works and Project Implementation: From end of Initial Term until the end of the Original Concession Period for the respective Project SPVs (as indicated in Table-A).
4.	Whether omnibus approval is being sought?	No.
5.	Value of the proposed transaction during a financial year and the material terms of the contract or arrangement; If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	<p>Aggregates up to approximately INR 19,440.89 crore (approximately up to INR 22,940.25 crore including prevailing GST @ 18% with payments to be made in the manner set out in the amended project implementation agreements).</p> <p>The O&M works through extended PIAs will be provided to the Project SPVs from end of Initial Term until the end of the Original Concession Period for the respective Project SPVs (as indicated in Table-A).</p>
6.	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	<p>At present, there exists an inconsistency in the tenure of O&M contracts across projects, wherein certain contracts extend till the end of the concession period, while others are limited to an initial tenure of 10 years.</p> <p>Such variation leads to operational inconsistency and reduced</p>


Sr. No.	Particulars of the information	Information provided by the management
		<p>long-term visibility with respect to maintenance planning and resource deployment. It has also been one of the aspects deliberated with the Investors and the lenders also.</p> <p>In order to ensure uniformity across the portfolio, consistency with recent contracts, where the O&M period is co-terminus with the concession period, continuity in operations, long-term maintenance efficiency, and alignment with the original project assumptions shared with investors and lenders, approval of the shareholders of the Company is being sought for extension of the existing O&M contracts until the end of the concession period of the respective projects.</p> <p>By entering into a long-term contract with the Trust, the Company stands to derive the following key benefits:</p> <ol style="list-style-type: none"> 1. Stable and Predictable Revenue Stream: Ensure stable income over a long-term period i.e. the concession period, since the fixed-price contract enables better financial forecasting and management. Also, it ultimately benefits the investors through periodic dividends and value enhancements of its investments. 2. Strengthening of Order Book: The proposed arrangement will lead to a meaningful enhancement of the Company's order book, thereby improving revenue visibility and reinforcing business continuity over the concession tenure. 3. The Company, having constructed the assets, is in the best position to manage and mitigate cost-related risks over the lifecycle of the projects. The Project Manager is contractually bound to execute responsibilities in strict accordance with the concession agreement, ensuring consistency and quality execution across the project lifecycle. This alignment between construction knowledge and long-term maintenance responsibility reduces execution risk <p>Aforementioned long-term contracts are standard practice in the public-private partnership (PPP) infrastructure projects, and by their very nature spans the entire concession period. Cost estimates are prepared based on the defined scope of work under the concession agreement, with appropriate assumptions.</p> <p>Upon award, the concessionaire is obligated to execute the works in terms of the concession agreement. The scope of the work cannot be altered at the discretion of the concessionaire. Consequently, the project cost structure is inherently driven by the defined scope determined at the bidding stage.</p>

Sr. No.	Particulars of the information	Information provided by the management
		<p>Also, lenders who typically fund a portion of the project cost—require O&M arrangements to be on a fixed-price basis to ensure predictable cash flow and to mitigate operating risk over the concession period.</p> <p>It is also pertinent to note that operations and maintenance is a core business activity of IRB, and the Company has successfully executed more than 30 O&M contracts, all structured on a similar long-term fixed-price basis. This established track record underscores the robustness of the Company’s business model and order book, and the proposed arrangement is therefore in line with the Company’s ongoing business requirements.</p> <p>Further, regarding valuation methodology, the Company has obtained an independent benchmarking report issued by a third-party consultant, Walker Chandiok & Co. LLP, dated May 20, 2026, to substantiate the arm’s length nature of the proposed transaction.</p> <p>Accordingly, it is stated that the proposed extension of the Project Implementation Agreement by the Company is in accordance with the Company’s business strategy of achieving growth through implementation of BOT/ TOT Projects.</p>
7.	<p>Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly.</p> <p><i>Explanation: Indirect interest shall mean interest held through any person over which an individual has control.</i></p>	<p>None of the promoter(s)/ director(s) / key managerial personnel of the listed entity have interest in the transaction, either directly or indirectly.</p>
	a. Name of the director / KMP	Not Applicable
	b. Shareholding of the director / KMP, whether direct or indirect, in the related party.	Not Applicable
8.	<p>A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.</p>	<p>O&M Works: Please refer to the benchmarking report issued by Walker Chandiok & Co. LLP, dated May 20, 2026, available on the Weblink: https://www.irb.co.in/home/wp-content/uploads/2026/07/Arms_Length_Report-WCC.pdf</p> <p>QR Code: </p>
9.	Other information relevant for decision making and whether all factors relevant to the contract	Not Applicable

Sr. No.	Particulars of the information	Information provided by the management
	have been considered, if not, the details of factors not considered with the rationale for not considering those factors; and	

PART B

B(1) - Disclosure *only* in case of transactions relating to sale, purchase or supply of goods or services or any other similar business transaction and trade advances.

Sr. No.	Particulars of the information	Information provided by the management
1.	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	Not Applicable.
2.	Basis of determination of price and other commercial terms both included as part of contract and not considered as part of the contract;	O&M Works: Please refer to the benchmarking report issued by Walker Chandiook & Co. LLP, dated May 20, 2026, available on the Weblink: https://www.irb.co.in/home/wp-content/uploads/2026/07/Arms_Length_Report-WCC.pdf <i>QR Code:</i> 
3.	In case of Trade advance (<i>of up to 365 days or such period for which such advances are extended as per normal trade practice</i>), if any, proposed to be extended to the related party in relation to the transaction, specify the following:	
	a. Amount of Trade advance	Not applicable
	b. Tenure	Not applicable
	c. Whether same is self-liquidating?	Not applicable

The Audit Committee has reviewed the certificate issued by the CEO and CFO of the Company, as required under the RPT Industry Standards.

We affirm that the Audit Committee and Board of Directors have approved redaction of only commercially sensitive information, and the redacted disclosure still provides all necessary information to shareholders for informed decision-making.

The aggregate value of the transactions and other amounts in the resolution and the explanatory statement are estimates based on currently available information and may change based on factors including general economic and political conditions in India and globally, inflation, deflation, volatility in interest rates and / or exchange rates, tax rates, changes in our industry, natural calamities, epidemics, pandemics and / or force majeure events, that are outside our control.

Based on the recommendation and approval of the Audit Committee, the Board recommends the Ordinary Resolution set forth in Item no. 1 of the Notice for approval by the Members.

None of the Director(s), Key Managerial Personnel and their relatives are, in any way, concerned or interested, financially or otherwise, in the Ordinary resolution mentioned at Item No. 1 of the Notice.

The Members may note that in terms of the provisions of the SEBI Listing Regulations, no related party shall vote to approve the Ordinary Resolution set forth at Item No. 1 of the Notice, whether the entity is a party to the particular transaction or not.

ANNEXURE – 1

Total amount of all the transactions undertaken by the listed entity with the related party during the last financial year i.e. FY 2025-26

(INR in crores)

Name of the Entity / Nature of Transaction	Contract revenue (road construction) (including Ind AS 115 Adjustment and WIP and fair valuation adjustment)	Operation and maintenance revenue (excluding GST)	Interest on Current Investments	Subordinated debt (interest free) given	Current loans given	Expenses incurred on behalf of (reimbursement)	General advance received
AE Tollway Limited	3.66	73.67	-	-	-	-	-
CG Tollway Limited	-	59.04	-	-	-	-	-
IRB Westcoast Tollway Limited	70.23	24.80	-	24.82	-	-	-
Solapur Yedeshi Tollway Limited	1.80	34.81	-	-	-	-	-
Yedeshi Aurangabad Tollway Limited	-	51.55	-	-	-	-	-
Udaipur Tollway Limited	-	88.59	-	-	-	-	-
Palsit Dankuni Tollway Private Limited	116.27	40.00	-	-	-	-	31.19
IRB Golconda Expressway Private Limited	0.88	142.36	-	-	-	0.49	-
Samakhiyali Tollway Private Limited	773.96	9.82	-	-	-	1.28	0.24
IRB Lalitpur Tollway Private Limited	-	56.66	-	-	-	0.26	-
IRB Kota Tollway Private Limited	-	17.54	-	-	-	0.04	-
IRB Gwalior Tollway Private Limited	-	13.48	-	-	-	0.09	-

ANNEXURE – 2

Financial performance of the related party for the immediately preceding financial year i.e. FY 2025-26

(INR in crores)

Related Party Name	Turnover	PAT	Networth*
IRB Infrastructure Trust	632.60	2,629.27	20,943.93
IRB Westcoast Tollway Limited	226.93	(363.62)	(455.69)
Yedeshi Aurangabad Tollway Limited	279.44	(75.04)	(412.59)
Solapur Yedeshi Tollway Limited	149.68	(60.00)	(356.42)
AE Tollway Limited	156.80	(480.27)	(1,260.40)
Udaipur Tollway Limited	149.71	(88.42)	570.16
CG Tollway Limited	156.91	(82.74)	391.61
Palsit Dankuni Tollway Private Limited	410.76	(61.89)	221.58
IRB Golconda Expressway Private Limited	885.67	(224.93)	146.52
IRB Lalitpur Tollway Private Limited	446.13	(244.10)	(7.03)
Samakhiyali Tollway Private Limited	1,045.32	66.24	437.67
IRB Kota Tollway Private Limited	75.38	(17.18)	12.71
IRB Gwalior Tollway Private Limited	132.79	(45.20)	27.30

*networth includes sub debt

By Order of the Board of Directors
For **IRB Infrastructure Developers Limited**

Sd/-
Mehul Patel
Company Secretary
Mumbai, July 02, 2026

Registered office:
1101, Hiranandani Knowledge Park, 11th Floor
Technology Street, Hill Side Avenue,
Opp. Hiranandani Hospital, Powai, Mumbai 400 076
CIN: L65910MH1998PLC115967
Tel. + 91 22 67336400 Fax: + 91 22 4053 6699
E-mail: grievances@irb.co.in

NOTES

1. Explanatory Statement pursuant to Section 102 read with Section 110 of the Companies Act, 2013 (the “Act”) and the Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended, setting out material facts relating to the resolutions proposed to be passed is annexed hereto.
2. The Ministry of Corporate Affairs (MCA’), vide its General Circular No. 09/2025 dated September 22, 2025, read with other relevant circulars (‘MCA Circulars’), has allowed the Companies to transact items through Postal Ballot (electronic mode only) till further orders.
3. The Company has appointed Mihen Halani & Associates, Practicing Company Secretaries, as the Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner. The Scrutinizer will submit his report after completion of the scrutiny to the Chairman and Managing Director of the Company or any person authorized by him. The result of the e-voting will be announced on or before Wednesday, August 05, 2026, and the same will be communicated to the National Stock Exchange of India Limited and the BSE Limited and shall also be available on the Company’s website: www.irb.co.in and on KFinTech’s web link: <https://evoting.kfintech.com> and also will be displayed at the Registered Office and the Corporate Office of the Company. The Resolution, if assented by the requisite majority, shall be deemed to be passed on the last date specified for e-voting i.e. Monday, August 03, 2026.
4. In accordance with the MCA Circulars, this Postal Ballot Notice is being sent by electronic mode only to those members whose names appear in the Register of Members / List of Beneficial Owners as on Tuesday, June 30, 2026 (“Cut-Off Date”) received from the Depositories and whose e-mail address is registered with the Company / Depositories. Physical copies of the Postal Ballot Notice along with postal ballot forms and pre-paid business reply envelopes will not be sent to the members for this Postal Ballot.
5. Members would be able to cast their votes and convey their assent or dissent to the proposed resolution only through the remote e-voting process. Members whose names appear on the Register of Members / List of Beneficial Owners as on the Cut-Off Date will only be considered eligible for the purpose of e-voting. A person who becomes a member after the Cut-Off Date should treat this notice for information purpose only.
6. This Postal Ballot Notice will also be available on the Company's website at www.irb.co.in, websites of the Stock Exchanges, that is, BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of KFin Technologies Limited (‘KFinTech’) at <https://evoting.kfintech.com>.
7. Pursuant to the applicable provisions of the Act and Rules framed there under and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company can serve notices and other communication through electronic mode to those Members who have registered their e-mail addresses either with the Depository Participant(s) or the Company. Members who have not registered their e-mail addresses so far, are requested to register their email addresses, in respect of electronic holdings with the Depository through their concerned Depository Participants. Members who hold shares in physical form are requested to update their email addresses with the Company’s RTA.
8. All documents referred to in this Postal Ballot Notice will be available for inspection electronically until the last date of voting. Members seeking to inspect such documents can send an email to grievances@irb.co.in.
9. **Voting rights of a Member / Beneficial Owner (in case of electronic shareholding) shall be in proportion to his/her/its shareholding in the paid-up equity share capital of the Company as on the Cut-Off Date.**
10. The Results declared will be available on the website of the Company at www.irb.co.in and on e-voting Service Provider’s website at <https://evoting.kfintech.com>, not later than 2 working days from the

conclusion of the e-voting and shall also be communicated to the Stock Exchanges i.e. BSE Limited and the National Stock Exchange of India Limited.

11. In terms of Regulation 40(1) of Listing Regulations, as amended from time to time, transfer, transmission and transposition of securities shall be effected only in dematerialized form. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form.
12. SEBI vide its circular HO/38/13/11(2)2026-MIRSD-POD/I/3750/2026 dated January 30, 2026 has allowed to open a special window only for re-lodgement of transfer deeds, which were lodged prior to the deadline of April 01, 2019 and rejected/returned/not attended to due to deficiency in the documents/process/or otherwise, for a period of one year from February 5, 2026 till February 4, 2027. During this period, the securities that are re-lodged for transfer (including those requests that are pending with the listed company / RTA, as on date) shall be issued only in demat mode.
13. Non-resident Indian members are requested to inform about the following immediately to the Company or its Registrar and Share Transfer Agent or the concerned Depository Participant(s), as the case may be:
 - (a) the change in the residential status on return to India for permanent settlement; and
 - (b) the particulars of the NRE account with a Bank in India, if not furnished earlier.
14. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held by them in electronic form and to KFinTech in case the shares are held by them in physical form.
15. Members are requested to address all correspondence, to the Registrar and Share Transfer Agents, KFin Technologies Limited (Unit: IRB Infrastructure Developers Limited), Selenium Tower-B, Plot No 31 & 32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500032, Telangana or send e-mail to einward.ris@kfintech.com.

PROCEDURE FOR REMOTE E-VOTING:

- i. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulation”) and in terms of Section VI-C of SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 in relation to e-Voting facility to be provided by Listed Entities, the Members are provided with the facility to cast their vote electronically, through the e-Voting services provided by KFinTech, on the resolution set forth in this Notice. The instructions for e-Voting are given herein below.
- ii. The Company has engaged the services of KFinTech as an agency to provide e-Voting facility.
- iii. Pursuant to SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 on “e-Voting facility to be provided by listed companies”, e-Voting process has been enabled to all the individual demat account holders, by way of single login credential, through their demat accounts / websites of Depositories / DPs in order to increase the efficiency of the voting process.
- iv. Individual demat account holders would be able to cast their vote without having to register again with the e-voting service provider thereby not only facilitating seamless authentication but also ease and convenience of participating in e-Voting process. Members are advised to update their mobile number and e-mail ID with their DPs to access e-Voting facility.
- v. **The remote e-Voting period commences on Sunday, July 05, 2026 at 09:00 AM (IST) and ends on Monday, August 03, 2026 at 05:00 PM (IST).** During this period Members as on the cut-off date may

cast their vote electronically in the manner and process set out herein below. The e-voting module shall be disabled for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

- vi. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the Cut-off date.
- vii. The detailed process and manner for remote e-Voting are explained herein below:

Mode of e-voting	Through Depositories		Through Depository Participant(s)
	NSDL	CDSL	
Individual members holding securities in demat mode	<p>1. Members already registered for IDeAS facility may follow the below steps:</p> <ul style="list-style-type: none"> i. Visit the following URL: https://eservices.nsd.com/ ii. On the home page, click on the “Beneficial Owner” icon “Login” which is available under “IDeAS” section. iii. A new screen will open. Enter User ID and Password. Post successful authentication, you will be able to see e-voting services. Click on “Access to e-Voting” under e-voting services and you will be able to see e-voting page. iv. Click on Company name or e-voting service provider name i.e. KFintech and you will be re-directed to KFintech website for casting your vote. <p>2. Members not registered for IDeAS facility may follow the below steps:</p> <ul style="list-style-type: none"> i. To register for this facility, visit the following URL: https://eservices.nsd.com ii. On the home page, select “Register Online for IDeAS” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp iii. On completion of the registration formality, 	<p>1. Members already registered for Easi/Easiest may follow the below steps:</p> <ul style="list-style-type: none"> i. Visit the following URL: https://web.cdslindia.com/myeasitoken/Home/Login or www.cdslindia.com ii. Click on the “Login” icon and opt for “New System Myeasi” (only applicable when using the URL: www.cdslindia.com) iii. On the new screen, enter User ID and Password. Without any further authentication, the e-voting page will be made available. iv. Click on Company name or e-voting service provider name i.e. KFintech to cast your vote. <p>2. Members who have not registered for Easi/Easiest may follow the below steps:</p> <ul style="list-style-type: none"> i. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. ii. On completion of the registration formality, follow the steps provided above. 	<ul style="list-style-type: none"> 1. Members can also log-in using the credentials of their demat account through their Depository Participant(s) registered with NSDL/CDSL for the e-voting facility. 2. On clicking the e-voting icon, members will be re-directed to the NSDL/CDSL site, as applicable, on successful authentication. 3. Members may then click on Company name or e-voting service provider name i.e. KFintech and will be redirected to KFintech website for casting their vote.

	<p>follow the steps provided above.</p> <p>3. Members may alternatively vote through the e-voting website of NSDL in the manner specified below:</p> <ol style="list-style-type: none"> Visit the URL: https://www.evoting.nsdl.com Click on the “Login” icon available under the “Shareholder/Member” section. Enter User ID (i.e. 16-digit demat account number held with NSDL), Password/OTP, as applicable and the verification code shown on the screen. Post successful authentication, you will be redirected to the NSDL IDeAS site wherein you can see the e-voting page. Click on Company name or e-Voting service provider name i.e. KFintech and you will be redirected to KFintech website for casting your vote. <p>4. For any technical assistance, Members may contact NSDL helpdesk by writing to evoting@nsdl.co.in or calling the toll free no.: 18001020990 or 1800224430.</p>	<p>3. Members may alternatively vote through the e-voting website of CDSL in the manner specified below:</p> <ol style="list-style-type: none"> Visit the URL: www.cdslindia.com or https://evoting.cdslindia.com/Evoting/EvotingLogin On clicking the e-voting icon, Enter the demat account number and PAN. Enter OTP received on mobile number and email registered with the demat account for authentication. Post successful authentication, the user will receive links for the respective e-voting service provider i.e. KFintech where the e-voting is in progress. <p>4. For any technical assistance, Members may contact CDSL helpdesk by writing to helpdesk.evoting@cdslindia.com or calling at 022-23058738 or 022-23058542-43.</p>	
<p>Mode of E-Voting</p>	<p>Through KFintech</p>		
<p>Non-individual members holding securities in demat mode and Members holding</p>	<ol style="list-style-type: none"> In case of members whose email IDs are registered with the Company/Depository Participants(s), please follow the below instructions: <ol style="list-style-type: none"> Visit the following URL: https://evoting.kfintech.com Enter the login credentials (i.e. User ID and password as communicated in the e-mail from KFintech). In case of physical folio, User ID will be EVEN (E-Voting Event Number) followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with KFintech for e-voting, you can use your existing User ID and password for casting your vote. After entering these details appropriately, click on “LOGIN”. 		

securities in physical mode

- d. You will now reach password change menu, wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$, etc.). It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential. The system will prompt you to change your password and update your contact details like mobile number, email ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it.
 - e. You need to login again with the new credentials.
 - f. On successful login, the system will prompt you to select the “EVENT” and click on “IRB Infrastructure Developers Limited”.
 - g. On the voting page, the number of shares (which represents the number of votes) held by you as on the cut-off date will appear. If you desire to cast all the votes assenting/dissenting to the resolution, enter all shares and click ‘FOR’/‘AGAINST’ as the case may be or partially in ‘FOR’ and partially in ‘AGAINST’, but the total number in ‘FOR’ and/or ‘AGAINST’ taken together should not exceed your total shareholding as on the cut-off date. You may also choose the option ‘ABSTAIN’ and the shares held will not be counted under either head. If the Member does not indicate either “FOR” or “AGAINST” it will be treated as “ABSTAIN” and the shares held will not be counted under either head.
 - h. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat account.
 - i. Cast your votes by selecting an appropriate option and click on ‘SUBMIT’. A confirmation box will be displayed. Click ‘OK’ to confirm, else ‘CANCEL’ to modify. Once you confirm, you will not be allowed to modify your vote subsequently. During the voting period, you can login multiple times till you have confirmed that you have voted on the resolution.
 - j. Corporate/institutional members (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned image (PDF/JPG format) certified true copy of relevant board resolution/authority letter etc. together with attested specimen signature of the duly authorised signatory(ies) who is/are authorised to vote, to the Scrutinizer through email at mihenhalani@gmail.com and may also upload the same in the e-voting module in their login.
 - k. In case of any queries/grievances, you may refer the Frequently Asked Questions (FAQs) for Members and e-voting User Manual available at the ‘download’ section of <https://evoting.kfintech.com> or call KFin on 1- 800-309-4001 (toll free).
- 2. Any member may obtain / generate / retrieve the User ID and Password from KFintech in the manner as mentioned below:**
- a. If the mobile number of the Member is registered against Folio No./DP ID Client ID, the member may send SMS: MYEPWD<space>E-Voting Event Number + Folio No. or DP ID Client ID to 9212993399.
 - i. Example for NSDL - MYEPWD<space>IN12345612345678,
 - ii. Example for CDSL - MYEPWD <space> 1402345612345678,
 - iii. Example for Physical - MYEPWD<space>XXXX1234567890.
 - b. If e-mail address or mobile number of the Member is registered against Folio No./ DP ID Client ID, then on the home page of <https://evoting.kfintech.com>, the Member may click “Forgot Password” and enter Folio No. or DP ID Client ID and PAN to generate a password.
 - c. KFintech shall endeavor to send User ID and Password to those new Members whose e-mail ids are available.

Members are requested to note the following contact details for addressing e-voting related grievances:

Mr. Anil Dalvi, Senior Manager
KFin Technologies Limited
Selenium Tower B, Plot 31-32, Gachibowli, Financial District,
Nanakramguda, Hyderabad 500 032
Phone No.: +91 40 6716 2222
Toll-free Nos.: 1800-309-4001
(from 9:00 a.m. IST to 6:00 p.m. IST on all working days)
E-mail: einward.ris@kfintech.com or evoting@kfintech.com

Procedure for Registration of email and Mobile:

Securities in physical mode:

Physical shareholders are hereby notified that based on SEBI Circular number: SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37, dated March 16, 2023, all holders of physical securities in listed companies shall register the postal address with PIN for their corresponding folio numbers. It shall be mandatory for the security holders to provide mobile number. Moreover, to avail online services, the security holders can register e-mail ID. Holder can register/update the contact details through submitting the requisite **ISR 1** form along with the supporting documents.

ISR 1 Form can be obtained by following the link: <https://ris.kfintech.com/clientservices/investors/isrs.aspx>

ISR Form(s) and the supporting documents can be provided by any one of the following modes:

- a) Through 'In Person Verification' (IPV): the authorized person of the RTA shall verify the original documents furnished by the investor and retain copy(ies) with IPV stamping with date and initials; or
- b) Through hard copies which are self-attested, which can be shared on the address below; or
Name KFIN Technologies Limited
Address Selenium Building, Tower-B,
Plot No 31 & 32, Financial District,
Nanakramguda, Serilingampally,
Hyderabad, Rangareddy, Telangana India 500 032.
- c) Through electronic mode with e-sign by following the link:
<https://ris.kfintech.com/clientservices/isc/default.aspx#>

Detailed FAQ can be found on the link: <https://ris.kfintech.com/faq.html>. For more information on updating the email and Mobile details for securities held in electronic mode, please reach out to the respective DP(s), where the DEMAT account is being held.
