



MIHEN HALANI & ASSOCIATES

Practicing Company Secretaries

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Akurli Industry Estate, Kandivali East, Mumbai – 400101,
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Report of Scrutinizer

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

To,

The Chairman

IRB Infrastructure Developers Limited

CIN: L65910MH1998PLC115967

Office No - 11th Floor / 1101,

Hiranandani Knowledge Park,

Technology Street, Hill Side Avenue,

Opp. Hiranandani Hospital, Powai,

Mumbai - 400 076, Maharashtra, India

**Subject: Scrutinizer’s Report on Postal Ballot conducted through Remote E-Voting by
the Equity Shareholders of IRB Infrastructure Developers Limited (the “Company”)
which commenced from Monday, February 10, 2025 at 9:00 a.m. (IST) and ended on
Tuesday, March 11, 2025 at 05:00 p.m. (IST)**

Dear Sir,

We, M/s. Mihen Halani & Associates, Practicing Company Secretaries appointed as the scrutinizer by the Board of Directors of the Company for the purpose of scrutinizing the voting process conducted through Postal Ballot via remote e-voting which commenced on Monday, February 10, 2025 at 9:00 a.m. (IST) and ended on Tuesday, March 11, 2025 at 05:00 p.m. (IST), being undertaken under the provisions of Sections 108 and 110 of the Companies Act, 2013 read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 and General Circular No. 20/2020 dated May 5, 2020 read with General Circular Nos. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, 02/2021 dated January 13, 2021, 19/2021 dated December 8, 2021, 21/2021 dated December 14, 2021, 10/2022 dated December 28, 2022, 09/2023 dated September 25, 2023 and General Circular No. 09/2024 dated September 19, 2024 (‘MCA Circulars’), applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”) and SEBI circulars, 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), on the resolutions contained in the Postal Ballot Notice (the “Notice”) of the Company dated January 31, 2025.

We hereby submit our report as under:

1. The Management of the Company is responsible to ensure the compliance with the provisions of the Companies Act, 2013, Rules thereunder read with the MCA and SEBI Circulars, SS-2 and regulations contained in the SEBI LODR Regulations relating to voting through electronic means on the resolutions contained in the Postal Ballot Notice.
2. The Company appointed KFin Technologies Limited (“KFinTech” or “Registrar and Transfer Agent”) as a service provider for extending the facility of providing remote electronic voting to the Shareholders of the Company.
3. The responsibility as a scrutinizer for the Postal Ballot is restricted to the extent of preparation and presentation of Scrutinizer’s Report of the votes cast “FOR” or “AGAINST” the resolution(s) as stated in the Notice, based on the reports generated from e-voting systems provided by KFinTech, the authorized agency to provide e-voting facilities.
4. The voting rights were reckoned as on February 5, 2025, being the cut-off date for the purpose of determining the entitlement of Shareholders to vote on resolutions as mentioned under the Postal Ballot notice.
5. The votes cast via remote e-voting were unblocked on March 11, 2025, at 5.10 p.m. in the presence of following two witnesses not being in the employment of the Company as under:
 - a) Ms. Aditi Khandelwal
 - b) Ms. Amita Karia
6. The register has been maintained electronically to record the assent or dissent, received, mentioning the particulars of name, address, folio number or DP ID / Client ID of the shareholders, number of shares held by them and nominal value of such shares. There were no shares with differential voting rights in the Company. Hence, there is no requirement of maintaining the list of shares with differential voting rights.
7. The details containing, inter alia, list of equity shareholders, who voted “For” or “Against” each of the resolutions put to vote, were generated from the e-voting website of KFinTech i.e. <https://evoting.kfintech.com> and based on such reports generated, the result of the remote e-voting is annexed as Annexure A;



Date of EGM / Postal Ballot	March 11, 2025
Total number of shareholders on record date (i.e. as on February 5, 2025)	17,57,074
No. of shareholders present in the meeting either in person or through proxy:	
Promoter and Promoter Group	Not Applicable
Public	Not Applicable
No. of shareholders attended the meeting through Video Conferencing:	
Promoter and Promoter Group	Not Applicable
Public	Not Applicable

Date: 11.03.2025
Place: Mumbai
UDIN: F009926F004087472

For MIHEN HALANI & ASSOCIATES
Practicing Company Secretaries

MIHEN HALANI
(Proprietor)
FCS No. 9926
CP No. 12015

“Annexure A”

Resolution item no.1- Appointment of Mr. Luis Aguirre De Carcer Cabezas as a non-executive director, not liable to retire by rotation.

Category	Mode of Voting	No. of Shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes - in favour	No. of Votes - against	% of Votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)= [(2)/(1)]* 100	(4)	(5)	(6)= [(4)/(2)]* 100	(7)= [(5)/(2)]* 100
Promoter and Promoter Group	Remote E-Voting	1837055980	1821154000	99.13	1821154000	-	100	-
	Postal Ballot		-	-	-	-	-	-
	Total		1821154000	99.13	1821154000	-	100	-
Public - Institutional holders	Remote E-Voting	3237857959	1992785577	61.55	1962184030	30601547	98.46	1.54
	Postal Ballot		-	-	-	-	-	-
	Total		1992785577	61.55	1962184030	30601547	98.46	1.54
Public - Non Institutional holders	Remote E-Voting	964086061	3153032	0.33	2814872	338160	89.28	10.72
	Postal Ballot		-	-	-	-	-	-
	Total		3153032	0.33	2814872	338160	89.28	10.72
Total		6039000000	3817092609	63.21	3786152902	30939707	99.19	0.81

Result Declared: The resolution is passed as an Ordinary Resolution.

Resolution Item No.2 - Appointment of Dr. Ajay Kumar Singh as an Independent Director of the Company.

Category	Mode of Voting	No. of Shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes - in favour	No. of Votes - against	% of Votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)= [(2)/(1)]* 100	(4)	(5)	(6)= [(4)/(2)]* 100	(7)= [(5)/(2)]* 100
Promoter and Promoter Group	Remote E-Voting	1837055980	1821154000	99.13	1821154000	-	100	-
	Postal Ballot		-	-	-	-	-	-
	Total		1821154000	99.13	1821154000	-	100	-
Public - Institutional holders	Remote E-Voting	3237857959	1992785577	61.55	1992769977	15600	99.99	0.01
	Postal Ballot		-	-	-	-	-	-
	Total		1992785577	61.55	1992769977	15600	99.99	0.01
Public - Non Institutional holders	Remote E-Voting	964086061	3154319	0.33	2643384	510935	83.80	16.20
	Postal Ballot		-	-	-	-	-	-
	Total		3154319	0.33	2643384	510935	83.80	16.20
Total		6039000000	3817093896	63.21	3816567361	526535	99.99	0.01

Result Declared: The resolution is passed as a Special Resolution.

Notes:

1. Voting rights on the shares transferred to 'Unclaimed Suspense Account' and those shares transferred to the 'Investor Education and Protection Fund' are frozen.
2. No. of votes cast does not include no. of votes abstained and invalid votes.
3. No. of shareholders are not grouped on the basis of PAN.
4. The percentages are rounded off to the nearest decimals.

Date: 11.03.2025

Place: Mumbai

UDIN: F009926F004087472

For MIHEN HALANI & ASSOCIATES
Practicing Company Secretaries

MIHEN HALANI
(Proprietor)
FCS No. 9926
CP No. 12015