

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 - 2857 3441 ■ e-mail: info@irb.co.in ■ www.irb.co.in
CIN : L65910MH1998PLC115967



February 12, 2022

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
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Ref: Scrip Code 532947; Symbol: IRB

Subject: Intimation of Credit rating

Dear Sir/Madam,

This is to inform you that Fitch Ratings has upgraded the International Long-Term Issuer Default Rating on IRB Infrastructure Developers Limited's to 'BB+' from 'BB', and removed the rating from Rating Watch Positive. The Outlook is Stable.

India Sovereign International rating by the Fitch Ratings is one notch higher, than current issuance for IRB, at BBB- with negative outlook.

For rating rationale & other information, please refer communication from Fitch Rating at <https://www.fitchratings.com/site/pr/10193280>

We request you to take the above on record.

Sincerely,

For IRB Infrastructure Developers Limited

Mehul Patel
Company Secretary & Compliance Officer