

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



December 14, 2023

To,

| | |
|--|---|
| Corporate Relationship Department, BSE Ltd P.J. Towers, 1 st Floor, Dalal Street, Mumbai - 400 023 | National Stock Exchange of India Limited Exchange Plaza Bandra – Kurla Complex, Bandra (East) Mumbai – 400 051 |
|--|---|

Dear Sir,

Ref: Scrip Code: 532947, Symbol: IRB

Subject: Update (TOT 13)

Please find attached a copy of an update provided by IRB Infrastructure Trust - associate of the Company regarding the IRB Infrastructure Trust (the Trust) has emerged as the Preferred Bidder for the project of Tolling, Operation, Maintenance and Transfer of Kota Bypass and Cable Stay Bridge on NH-76 (New NH-27) in the state of Rajasthan and 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 on Toll Operate and Transfer (TOT) Mode (TOT Bundle 13) – (the Project).

Please find enclosed a press release by the Company in this regard.

You are requested to kindly take note of the same.

For IRB Infrastructure Developers Limited

Mehul Patel
Company Secretary

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 : U45200MH2002PTC135512

December 14, 2023

To,
National Stock Exchange of India Limited
Exchange Plaza
Plot no. C/1, G Block
Bandra-Kurla Complex, Bandra (East)
Mumbai 400051

Dear Sir,

NSE Symbol: IRBIT / Series: IV

Sub: Update (TOT 13)

We are pleased to inform that IRB Infrastructure Trust (the Trust) has emerged as the Preferred Bidder for the project of Tolling, Operation, Maintenance and Transfer of Kota Bypass and Cable Stay Bridge on NH-76 (New NH-27) in the state of Rajasthan and 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 on Toll Operate and Transfer (TOT) Mode (TOT Bundle 13) – (the Project).

Key Highlights of the Project are as under:

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|------------------------------------|---|
| Project description | Tolling, Operation, Maintenance and Transfer of Kota Bypass and Cable Stay Bridge on NH-76 (New NH-27) in the state of Rajasthan and 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 on Toll Operate and Transfer (TOT) Mode (TOT Bundle 13) |
| Length | 110.28 Km |
| Concession Fee & Period | The Trust to pay upfront Concession Fee of Rs. 1,683 Crores to NHAI for revenue-linked Concession Period of 20 years. |
| Tariff & Tolling | Annual Tariff Revision - Fixed 3% p.a. plus 40 % of Wholesale Price Index (WPI). Tolling and O&M activity will commence from the Appointed Date. |
| Accretion to Portfolio | Trust's asset portfolio will increase by approx. 4.3% to ~Rs 470bn with addition of this project with a long term revenue & cashflow generation visibility |

Kindly take this update on record.

**For MMK Toll Road Private Limited
(Investment Manager to IRB Infrastructure Trust)**

Kaustubh Purushottam Shevade
Digitally signed by Kaustubh Purushottam Shevade
Date: 2023.12.14 15:34:48 +05'30'

**Kaustubh Shevade
Company Secretary and Compliance Officer**

IRB Infrastructure Trust (Private InvIT) – emerges as the preferred Bidder for NHAI’s TOT-13 Concession in the States of Rajasthan and Madhya Pradesh

- **This is 4th TOT Project for IRB Group – further strengthening the largest TOT portfolio by any private transport infrastructure developer in the highways segment in India - a robust TOT market share of ~38%**
- **With this win, IRB Infrastructure Trust’s market share in North-South Highway corridor will increase to ~12%**
- **Project involves Tolling, Operation, Maintenance and Transfer of Kota Bypass and Cable Stay Bridge on NH-76 (New NH-27) in the state of Rajasthan and Gwalior-Jhansi section in the State of Madhya Pradesh on TOT Mode, spanning 110.28 Kms (441 lane Kms) stretch for revenue linked Concession Period of 20 Years**
- **This project will add ~Rs. 1,800 Crs (without GST) to order book of IRB**
- **Project SPV to make upfront payment of Rs. 1,683 Crs to NHAI, upon achieving the Financial Closure**
- **Project to be cashflow positive from 1st year of operations**

Mumbai, December 14, 2023: IRB Infrastructure Trust (an Associate of IRB Infrastructure Developers Limited), has emerged as the preferred bidder for TOT-13 concession announced by the National Highways Authority of India (NHAI), Viz. Tolling, Operation, Maintenance and Transfer of Kota Bypass and Cable Stay Bridge on NH-76 (New NH-27) in the state of Rajasthan and Gwalior-Jhansi section in the State of Madhya Pradesh and Uttar Pradesh respectively.

The 110.28 Kms (~441 Lane Kms) long project is under Toll-Operate-Transfer (TOT) model and involves upfront consideration of Rs. 1,683 Crs to be paid to the NHAI after achieving financial closure to secure tolling rights for 20 Years (revenue linked Concession Period), within stipulated timeframe.

Commenting on the development, Mr. Virendra D. Mhaiskar, Chairman & Managing Director, IRB Infrastructure Developers Ltd., said, ***“This is second consecutive TOT win for us in a span of just a month and half, which is another testament of our strengths. This has strengthened IRB Infra’s leading position further in TOT space, which involves upfront payment of ~Rs 22,000cr to the government across 4 projects and expands our total asset base to ~Rs 77,000 Crs.”*** He added, ***“We express our sincere gratitude towards all authorities and stakeholders for their continued high trust and confidence in IRB. We would leave no stone unturned to achieve operational excellence to ensure the world class travel experience to the users.”***

After the project getting awarded, Company's aggregate Order Book will reach approx. Rs. 37,500 Crs including TOT 12 and TOT 13.

About IRB Infrastructure Developers Ltd:

IRB Infrastructure Developers Ltd (IRB) is India's first Integrated Multi-National Transport Infrastructure Developer in Roads & Highways segment. As the largest integrated private toll roads and highways infrastructure developer in India, IRB has an asset base of over Rs.77,000 Crs. in 12 States across the parent company and two InvITs.

The Company has strong track record of constructing, tolling, operating, and maintaining around 19,000 lane Kms pan India in its existence of 25 years in India.

It has approx. 20% share in India's prestigious Golden Quadrilateral project and around 12% share in the North South highway connectivity, which is the largest by any private infrastructure developer in India.

After successfully completing 13 Concessions and handing over them to the nodal agencies, at present, IRB Group's project portfolio (including Private and Public InvIT) has now 26 road projects that include 18 BOT, 4 TOT, and 4 HAM projects.

For further details, please contact:

- **Kiwishka Prasad**, Concept PR, 75068 61969 kiwishka@conceptpr.in
- **Vivek Devasthali**, Head, Corporate Communications, 99300 80099, vivek.devasthali@irb.co.in