

Corporate Office :  
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Tel: 91 - 22 - 6640 4220 / 4880 4200 ▪ Fax: 91 - 22 - 2857 3441  
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CIN : L65910MH1998PLC115967



**October 29, 2023**

To,

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

**Ref: Scrip Code: 532947, Symbol: IRB**

**Subject: Update – Tolling, Operation, Maintenance and Transfer of four lane Lalitpur-Sagar-Lakhnadon section from km 99.005 to km 415.089 of NH-44 in the state of Uttar Pradesh and Madhya Pradesh (TOT Bundle 12) (the Project)**

With reference to our earlier disclosure dated October 27, 2023, 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 received Letter of Award from National Highways Authority of India (NHAI) for the project of Tolling, Operation, Maintenance and Transfer of four lane Lalitpur-Sagar-Lakhnadon section from km 99.005 to km 415.089 of NH-44 in the state of Uttar Pradesh and Madhya Pradesh (TOT Bundle 12) (“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

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CIN : U45200MH2002PTC135512

October 29, 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 –Tolling, Operation, Maintenance and Transfer of four lane Lalitpur-Sagar-Lakhnadon section from km 99.005 to km 415.089 of NH-44 in the state of Uttar Pradesh and Madhya Pradesh (TOT Bundle 12)- (the Project)**

With reference to our earlier disclosure dated October 27, 2023, IRB Infrastructure Trust (the Trust) has received Letter of Award from National Highways Authority of India (NHAI) for the project of Tolling, Operation, Maintenance and Transfer of four lane Lalitpur-Sagar-Lakhnadon section from km 99.005 to km 415.089 of NH-44 in the state of Uttar Pradesh and Madhya Pradesh (TOT Bundle 12) (“the Project”).

Key Highlights of the Project are as under:

Project description	Tolling, Operation, Maintenance and Transfer of four lane Lalitpur-Sagar-Lakhnadon section from km 99.005 to km 415.089 of NH-44 in the state of Uttar Pradesh and Madhya Pradesh (TOT Bundle 12)
Length	316.084 km – largest continuous Highway Stretch considered for single TOT by NHAI
Concession Fee for the Project	The Trust to pay upfront Concession Fee of Rs. 4,428 Crores to NHAI for revenue-linked Concession Period of 20 years.
Concession Period & 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 substantially by addition of this project providing long term revenue generation visibility.

Kindly take this update on record.

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

Kaustubh  
Purushottam  
Shevade

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Kaustubh Purushottam  
Shevade  
Date: 2023.10.29 14:00:42  
+05'30'

**Kaustubh Shevade  
Company Secretary and Compliance Officer**

## **IRB Infrastructure Trust (Private InvIT) receives the Letter of Award (LoA) from NHA for Rs. 4,428 Crs Lalitpur-Lakhnadon NH44, TOT-12 Project for the revenue linked Concession of 20 Years**

- This award takes Company's Asset Base to Rs.75,000 Crs in the Amrit Kaal
- The Trust to form a Special Purpose Vehicle (SPV) to proceed with signing of the Concession Agreement and Financial Closure subsequently
- Project entails Tolling and O&M activities on the largest single continuous stretch of ~316 Kms (~1,264 Lane Kms) on the North – South Corridor of NH44
- This project will add ~Rs. 3,900 Crs order book of IRB, comprising ~Rs. 600 Crs as EPC and O&M order book of ~Rs3,300 Crs

**Mumbai, October 29, 2023:** IRB Infrastructure Trust (the Private InvIT of IRB), has received Letter of Award from the National Highways Authority of India (NHA) for Rs.4,428 Crs Lalitpur Lakhnadon NH44 TOT 12 Project. This will now enable the Trust to form Project SPV and proceed for signing Concession Agreement and the financial closure subsequently in a stipulated time frame.

The award of this project will boost IRB's order book by Rs.3,900 Crs that includes Rs.600 Crs towards EPC and balance Rs.3,300 Crs towards O&M activities.

The Trust had recently emerged as a Preferred bidder for ~316 Kms (~1,264 Lane Kms) long stretch under Toll-Operate-Transfer (TOT) model for the revenue linked Concession of 20 years; thus, marking entry in the State of Madhya Pradesh – 12<sup>th</sup> Indian State for IRB Group.

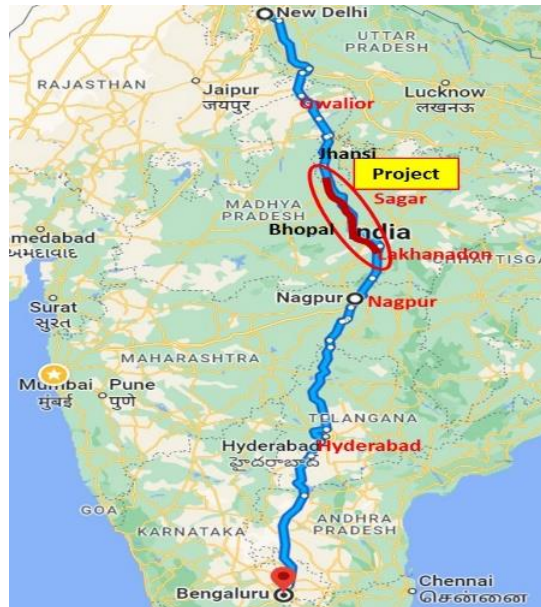
Commenting on the development, Mr. Virendra D. Mhaskar, Chairman & Managing Director, IRB Infrastructure Developers Ltd., said, ***"We are proud to take our footprint to the State of Madhya Pradesh, the 12<sup>th</sup> one for us by adding this prestigious project to our portfolio. This has taken our asset base to Rs.75,000 Crs in Amrit Kaal and share in TOT space to 42%, the largest by any private player in India."*** He added, ***"We express our sincere gratitude towards all authorities and stakeholders for high trust and confidence shown in our rich domain knowledge, expertise, and execution capacities. We are committed to bring the World Class commuting experience to the people of Madhya Pradesh."***

### **About TOT-12 (Lalitpur – Lakhnadon NH44 Section):**

- TOT-12 project from Lalitpur to Lakhnadon is the single largest major highway link of 316 Kms (1,264 Lane Kms) between Srinagar in North and Kanyakumari in South.

- The project covers prime cities in the Madhya Pradesh, Viz. Lalitpur, Gwalior, Sagar, Narsinghpur and Lakhnadon
- The stretch has four Toll Plazas situated at Malthone, Chitora, Titarpani and Bakori.
- The stretch envisages strong visibility of traffic for NH 44 due to upcoming developments like Hyderabad-Nagpur Industrial Corridor, Hyderabad-Bangalore Industrial Corridor, Hyderabad Warangal Industrial Corridor, Multi Model Logistic Park at Nagpur, and high growth states along the NH44 like Uttar Pradesh, Maharashtra, Telangana, Karnataka, etc.

### Project location:



### 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.75,000 Crs. in 12 States across the parent company and two InvITs.

The Company has strong track record of constructing, tolling, operating, and maintaining around 18,500 lane Kms pan India in its existence of 25 years in India.

It has approx. 20% share in India's prestigious Golden Quadrilateral project, which is the largest by any private infrastructure developer in India. In the TOT space, the group commands a market share of around 42%.

# Press Release

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 25 road projects that include 18 BOT, 3 TOT, and 4 HAM projects.

**For further details, please contact:**

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