

**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



**July 30, 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: Execution of definitive agreements in relation to the implementation of Hyderabad Outer Ring Road TOT Project**

This is in continuation of our earlier disclosure dated July 8, 2023 and notice of Extra-ordinary General meeting to be held on August 1, 2023 sent to the Shareholders of the Company with respect to the Company's intent to implement Hyderabad Outer Ring Road TOT Project (“**Project**”) [SPV - IRB Golconda Expressway Private Limited (“**IRBGEPL**”)] through the Company's Associate viz. IRB Infrastructure Trust (the “Trust”).

In this regard, the Company has now executed the definitive agreements with affiliates of GIC Private Limited as financial investors, (“Financial Investor”) and IRBGEPL which are subject to the fulfilment of the conditions precedent therein. The Company and the Financial Investor's contribution to the Project is proposed to be through the Trust in the ratio of 51:49 respectively. The Company will also act as the Project Manager of IRBGEPL to implement the Project.

The details of the transaction which is required to be furnished to the Stock Exchanges is annexed herewith as “Annexure – I.”

You are requested to kindly take a note of the same.

**For IRB Infrastructure Developers Limited**

**Mehul Patel**  
Company Secretary

**Annexure I**  
**Details of the Implementation of Hyderabad Outer Ring Road TOT Project**  
**(SPV - IRB Golconda Expressway Private Limited)**

<p>the amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year;</p>	<p>IRB Golconda Expressway Private Limited (“IRBGEPL”) was incorporated on May 13, 2023, for the implementation of the project of Tolling, Operation, Maintenance &amp; Transfer (TOT) of Nehru Outer Ring Road (from Km 0+000 to Km 158+000) in Hyderabad, Telangana (“the Project”).</p> <p>The amount and percentage of the turnover or revenue or income and net worth contributed by IRBGEPL of the Company during the last financial year – NIL as IRBGEPL was incorporated on May 13, 2023</p> <p>About the Project:</p> <table border="1" data-bbox="565 842 1336 1457"> <tr> <td>Project length</td> <td>158 Km</td> </tr> <tr> <td>Project Features</td> <td>The Project will have toll plaza at 22 interchanges, 8 major bridges, 122 minor bridges, a flyover, 4 railway over bridges, 168 underpasses, large number of culverts &amp; causeways. Total service road length is ~ 294 Kms. The Project has close loop tolling.</td> </tr> <tr> <td>Upfront Payment to be made to the HMDA</td> <td>IRB to pay upfront Concession Fee of Rs. 7,380 crores to HMDA for revenue-linked Concession Period of 30 years.</td> </tr> <tr> <td>Concession Period</td> <td>Revenue linked Concession Period of 30 years from the Appointed Date</td> </tr> </table>	Project length	158 Km	Project Features	The Project will have toll plaza at 22 interchanges, 8 major bridges, 122 minor bridges, a flyover, 4 railway over bridges, 168 underpasses, large number of culverts & causeways. Total service road length is ~ 294 Kms. The Project has close loop tolling.	Upfront Payment to be made to the HMDA	IRB to pay upfront Concession Fee of Rs. 7,380 crores to HMDA for revenue-linked Concession Period of 30 years.	Concession Period	Revenue linked Concession Period of 30 years from the Appointed Date
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<p>date on which the agreement for sale has been entered into</p>	<p>The parties have entered into a share subscription agreement dated July 29, 2023 for the subscription of ~99.99% of the equity share capital of IRBGEPL by the Trust.</p> <p>The parties have also entered into a shareholder loan agreement and amendments to certain existing arrangements in relation to the Trust, each dated July 29, 2023, in connection with the proposed implementation. The parties will also enter into a project implementation agreement for appointing the Company as the project manager of IRBGEPL in relation to the Project.</p>								
<p>the expected date of completion of sale/disposal</p>	<p>Upon completion of the conditions precedent therein, the equity shares of IRBGEPL will be allotted to the Trust during the Financial Year 2024.</p>								

consideration received from such sale/disposal	<ul style="list-style-type: none"> <li>• The Trust will subscribe to ~99.99% of the equity share capital of IRBGEPL on a fully diluted basis for a total consideration of Rs. 715.45 crores. The Company will not receive consideration for the proposed share subscription by the Trust.</li> <li>• Under the project implementation agreement, the Company will receive 14,072 crores towards project management works.</li> <li>• Under the shareholder loan agreement, the Trust will provide loans of up to INR 2,147 crores to IRB GEPL.</li> </ul>
Brief details of buyers and whether any of the buyers belong to the promoter/promoter group/group companies. If yes, details thereof	IRB Infrastructure Trust (“Trust”), an irrevocable trust set up under the Indian Trusts Act, 1882 and registered as an infrastructure investment trust with the Securities and Exchange Board of India. The Company is the Sponsor of the Trust and the Company holds 51% of the units of the Trust while 49% of the units are held by GIC Affiliates.
whether the transaction would fall within related party transactions? If yes, whether the same is done at “arms length”	Yes, aforesaid related party transactions of the Company are at arms-length and in the ordinary course of business as required under relevant regulations. The Company will also act as the Project Manager for the Project.
Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale	N.A.