

**Corporate Office :**

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CIN : L65910MH1998PLC115967



May 20, 2022

Corporate Relationship Department, BSE Ltd P.J. Towers, 1st 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/ Madam,

**Re: Update regarding Appointed date for Pathankot Mandi Highway Private Limited**

In furtherance to our earlier disclosure dated December 10, 2021, we are pleased to inform you that Pathankot Mandi Highway Private Limited (“the SPV”) has received Appointed Date from the Competent Authority for Project of Rehabilitation and Upgradation to Four Lane configuration & Strengthening of Punjab/HP Border to Mo from Km 11.000 to Km 42.000 (Design Length 28.700 KM) of NH-20 (New NH-154) of Pathankot-Mandi Section in the state of Himachal Pradesh on Hybrid Annuity Mode (HAM) (Package-IA) (“Project”). Accordingly, the SPV would commence construction on the Project.

Details of the Project being implemented by the SPV is as under:

Project length	28.7 Kms
NHAI Bid Project Cost (Rs. In Crores)	758.04
Company’s Bid Project Cost (Rs. In Crores)	828
1st Year O&M quote (Rs. In Crores)	2.88
Company’s Bid Price (NPV of Company’s Bid Project Cost & O&M Cost over the Concession Period (Rs. In Crores)	778.64
Construction and Operation Period	Construction Period of 730 Days & Operation Period of 15 (Fifteen) years commencing from COD
Means of Finance (Rs. In Crores)	Project involves a grant of Rs. 331 Crores from NHAI, equity of Rs. 124 Crores from the Company and Project Financing of Rs. 373 Crores from the lenders.

This is for your information and record.

**For IRB INFRASTRUCTURE DEVELOPERS LIMITED**

**Mehul Patel**  
Company Secretary

## **Media Release:**

### **IRB Infra SPV receives appointed date from NHAI for Pathankot Mandi Hybrid Annuity Project in Himachal Pradesh**

- **Appointed Date given is 18<sup>th</sup> May 2022.**
- **Company set to commence construction activity soon**

**Mumbai, May 20, 2022:** The Pathankot Mandi Highway Pvt. Ltd., an SPV of IRB Infrastructure Developers Ltd. has received an Appointed Date 18<sup>th</sup> May 2022 from the National Highway Authority of India (NHAI).

With this the Company is now set to commence construction activity on the project soon.

Commenting on the development, Spokesperson, IRB Infrastructure Developers Ltd. said, ***“Getting appointed date is a step forward to meet deadlines with quality construction and ensuring revenue flows as envisaged. In line with our execution capacities, we are confident of timely completion of the project with world class quality and high safety standards to ensure safe and comfortable travel experience for commuters.”***

#### **Key highlights of the Project are as under:**

- The project is Rehabilitation & Upgradation to Four Lane configuration & strengthening of Punjab/Himachal Pradesh Border to Mo stretch of 28.700 Kms
- Project cost outlay is Rs.828 Crs
- The concession will comprise 730 days for construction and 15 years Operations & Maintenance rights thereafter.

To re-iterate, the Company had recently achieved financial closure for the project and had tied up finances of Rs.373 Crs from lenders. The Company will infuse equity of Rs.124 Crs and balance Rs.331 Crs will come as financial support from the nodal agency NHAI.

#### **About IRB Infrastructure Developers Ltd:**

IRB Infrastructure Developers Ltd (IRB) is India’s first Multinational Infrastructure player in Highways segment.

As the largest integrated private toll roads and highways infrastructure developer in India, IRB has an asset base of over Rs.63,000 Crs. in 10 States across the parent company and two InvITs.

The Company has strong track record of constructing over 15,500 lane Kms pan India in 3 decades and has an ability to construct over 500 Kms in a year.

It has approx. 20% share in India's prestigious Golden Quadrilateral project, which is the largest by any private infrastructure developer in India.

At present, IRB Group's portfolio (including Private and Public InvIT) has 23 road projects that include 18 BOT, 1 TOT and 4 HAM projects.

**For further details, please contact:**

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