

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



August 16, 2023

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: Update regarding Credit rating - India Ratings and Research**

Dear Sir/Madam,

This is to inform you that India Ratings and Research (Ind-Ra) has affirmed IRB Infrastructure Developers Limited's (IRB) Long-Term Issuer Rating at 'IND AA-'. The Outlook is Stable.

The instrument-wise rating actions are as follows:

Instrument Type	Size of Issue (billion)	Rating/ Outlook	Rating Action
Non – fund based working capital limits	INR 12.00	IND AA-/Stable/IND A1+	Affirmed
Non-Convertible Debentures (NCDs)	INR 2.00 (reduced from INR 4.00)	IND AA-/Stable	Affirmed
Term Loan	INR 4.00	IND AA-/Stable	Assigned

For Rating Rationale kindly refer below link –

<https://www.indiaratings.co.in/pressrelease/63011>

We request you to take the above on record.

For IRB Infrastructure Developers Limited**Mehul Patel****Company Secretary**