

Corporate Office :

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CIN : L65910MH1998PLC115967



August 12, 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
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Dear Sir,

Ref: Scrip Code: 532947, Symbol: IRB

Subject: Update regarding Appointed date - IRB Golconda Expressway Private Limited

In furtherance to our earlier disclosure dated July 8, 2023 and July 30, 2023, IRB Golconda Expressway Private Limited (“IRBGEPL”) has paid upfront Concession Fee of ₹ 7,380 crores to Hyderabad Metropolitan Development Authority (HMDA).

Accordingly, the IRBGEPL has received the Appointed Date from the HMDA and has commenced toll collection on the Project from August 12, 2023.

Please find enclosed press release in this regard.

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

For IRB Infrastructure Developers Limited

Mehul Patel
Company Secretary

Press Release:

IRB Golconda Expressway Private Limited, a project SPV of IRB Infrastructure Trust (an Associate of IRB) has commenced Tolling on Nehru ORR TOT Project w.e.f. August 12, 2023 (00.00 Hrs) after having made payment of requisite upfront concession fee of Rs 7,380 Crs to Hyderabad Metropolitan Development Authority (HMDA)

- **Nehru ORR is IRB's 2nd TOT Project; thus, taking IRB Group's market share to 37% in the India's TOT space; the largest for any private player in India's highways sector.**
- **This is the largest 8 lane Access controlled Ring Road in India, spanning 158 kms encircling the city of Hyderabad.**
- **The SPV has received a capital infusion of Rs. 2,862 Crs towards equity from IRB Infrastructure Trust (Associate of IRB).**
- **The SPV has achieved Financial Closure for the project ahead of schedule, with the entire debt of Rs. 5,500 Crs underwritten by State Bank of India. The credit rating of the SPV is in AA category.**
- **The project provides employment opportunity to more than 1,200 people.**

Hyderabad/Mumbai, August 12, 2023: IRB Infrastructure Developers Ltd., India's leading and the largest integrated multinational highways infrastructure developer presented a cheque of Rs.7,380 Crs to the Hyderabad Metropolitan Development Authority (HMDA) towards upfront payment of Concession Fee for Nehru Outer Ring Road TOT project. Post payment, The SPV has also received the Appointed Date in line with concession agreement. The SPV has started tolling on the Nehru Outer Ring Road TOT project w.e.f. from today, i.e., August 12, 2023 (00.00 Hours).

While commenting on the development, Shri Virendra D. Mhaiskar, Chairman & Managing Director said, ***"Achieving financial closure well ahead of time for such a large and iconic project is a matter of pride to us. We express our sincere gratitude towards HMDA, HGCL, State Bank of India, our partner (GIC, Singapore) and all other stakeholders for their wholehearted support and cooperation. We have started tolling with effect from 00.00 hours today."*** He further added, ***"We are committed to achieve excellence in the operations and bring the world class travel experience for users of this prestigious project."***

The highlights of the Project and Financial Closure:

- **Project cost - Rs.8,362 Crs**
- **Project length - 158 Kms, 8 lane expressway (1,264 Lane Kms)**
- **Includes 20 entry and exit points encircling Hyderabad**
- **The project has well established connectivity with other important National Highways and State Highways**
- **Revenue linked concession period of 30 Years from Appointed Date, on Toll-Operate-Transfer (TOT) basis**
- **This is IRB's 2nd TOT project; thus taking group's market share to 37% in India's TOT space**
- **Entire project debt of Rs. 5,500 crores has been underwritten by State Bank of India**
- **The project SPV is rated in AA category**
- **IRB has infused equity of Rs. 1,460 Crs towards its 51% share along with GIC, Singapore infusing balance Rs 1,402 Crs towards its 49% totaling Rs.2,862 Crs**

IRB Infra had emerged as the highest bidder for project and received LoA on 27th April 2023 and had signed Concession Agreement with HMDA on 26th May 2023.

About IRB Infrastructure Developers Ltd:

IRB Infrastructure Developers Ltd (IRB) is India's first Integrated 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.70,000 Crs. in 11 States across the parent company and two InvITs.

The Company has strong track record of constructing over 17,200 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 and 37% market share in TOT projects which is the largest by any private infrastructure developer in India.

At present, IRB Group's portfolio (including Private and Public InvIT) has 24 road projects that include 18 BOT, 2 TOT and 4 HAM projects.

For further details, please contact:

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