

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



January 28, 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
---	--

Ref: Scrip Code 532947; Symbol: IRB

Subject: Upgrading Rating by CRISIL LTD

Dear Sir/Madam,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that CRISIL Ratings has **upgraded** its ratings on the bank facilities of IRB Infrastructure Developers Limited (IRBIDL) to 'CRISIL AA-/Stable/CRISIL A1+' from 'CRISIL A/Positive/CRISIL A1'. Rating action is as follows –

Total Bank Loan Facilities Rated	Rs.2559.89 Crore
Long Term Rating	CRISIL AA-/Stable (Upgraded from 'CRISIL A/Positive')
Short Term Rating	CRISIL A1+ (Upgraded from 'CRISIL A1')

Communication from the rating agency covering the rationale for rating can be viewed at https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/IRBInfrastructureDevelopersLimited_January%2027,%202023_RR_308565.html

We request you to take the above on record.

For IRB Infrastructure Developers Limited

Mehul Patel
Company Secretary