

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



April 1, 2024

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: Update regarding Appointed Date for TOT 12 and TOT 13 Project**

In furtherance to our earlier disclosures dated March 30, 2024, in this regard, please find attached copies of an update provided by IRB Infrastructure Trust - associate of the Company regarding commencement of toll collection w.e.f. April 1, 2024 by IRB Lalitpur Tollway Private Limited, IRB Kota Tollway Private Limited and IRB Gwalior Tollway Private Limited, Project SPVs of IRB Infrastructure Trust (the Trust).

Please find enclosed a press release by the Company in this regard.

You are requested to kindly take note of the same.

**For IRB Infrastructure Developers Limited**

**Mehul Patel**  
Company Secretary

( A subsidiary of  
IRB INFRASTRUCTURE DEVELOPERS LTD )

**Corporate Office:**

3rd Floor, IRB Complex, Chandivali Farm, Chandivali Village,  
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e-mail: info@irb.co.in • www.irb.co.in

CIN : U45200MH2002PTC135512

**April 1, 2024**

To,

**National Stock Exchange of India Limited**

Exchange Plaza

Plot no. C/1, G Block

Bandra-Kurla Complex, Bandra (East)

Mumbai 400051

Dear Sir,

**NSE Symbol: IRBIT / Series: IV**

**Subject: Update regarding TOT 12 Project**

In furtherance to our earlier disclosure dated March 30, 2024 in this regard, please note that IRB Lalitpur Tollway Private Limited, the Project SPV for Tolling, Operation, Maintenance and Transfer of four lane Lalitpur-Sagar-Lakhnadon section from km 99.005 to km 415.089 of NH-44 in the state of Uttar Pradesh and Madhya Pradesh (TOT 12 Project SPV) has commenced toll collection on the Project w.e.f. April 1, 2024.

Kindly take this update on record.

**For MMK Toll Road Private Limited**

**(in its capacity as Investment Manager to IRB Infrastructure Trust)**

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PURUSHOTTAM  
AM SHEVADE

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KAUSTUBH  
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**Kaustubh Shevade**

**Company Secretary and Compliance Officer**

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**April 1, 2024**

To,

**National Stock Exchange of India Limited**

Exchange Plaza

Plot no. C/1, G Block

Bandra-Kurla Complex, Bandra (East)

Mumbai 400051

Dear Sir,

**NSE Symbol: IRBIT / Series: IV****Subject: Update regarding TOT 13 Project**

In furtherance to our earlier disclosure dated March 30, 2024 in this regard, please note that IRB Kota Tollway Private Limited - the Project SPV for Tolling, Operation, Maintenance and Transfer of Kota Bypass and Cable Stay Bridge on NH-76 (New NH-27) in the state of Rajasthan and IRB Gwalior Tollway Private Limited - the Project SPV for Tolling, Operation, Maintenance and Transfer of Gwalior-Jhansi section from km 0.00 to km 103.000 (revised section Km. 16.000 to Km. 98.455) of NH-75 (New NH-44) in the State of Madhya Pradesh and Uttar Pradesh (collectively "TOT 13 Project or the Project"), have commenced toll collection on the Project w.e.f. April 1, 2024.

Kindly take this update on record.

**For MMK Toll Road Private Limited****(in its capacity as Investment Manager to IRB Infrastructure Trust)**

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PURUSHOTTAM SHEVADE  
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**Kaustubh Shevade****Company Secretary and Compliance Officer**

## **SPVs of IRB Infrastructure Trust make upfront payment of Rs 6,111 Crs to NHAI for TOT12 and TOT13 Projects and start Tolling**

- Tolling started post NHAI issued Appointed Dates for both the projects
- Both project SPVs have achieved Financial Closure with aggregate debt tie-up of Rs.4,831 Crs; balance contribution brought in via equity contribution of ~Rs 2,253 Crs by IRB Infra and GIC affiliates in 51:49 ratio through IRB Infrastructure Trust – Associate of IRB
- All TOT projects in the Group are now operational and revenue generating
- IRB is the Project Manager of these Projects; these projects have added Rs.4,323 Crs to the O&M orderbook; thus, taking the total orderbook position of IRB to approx. Rs.36,000 Crs
- IRB Infrastructure Trust to execute both projects for revenue linked Concession Period of 20 years

**Mumbai, April 1, 2024:** The SPVs of IRB Infrastructure Trust (Associate of IRB Infra), India's largest highways infrastructure investment trust (InvIT), Viz. IRB Lalitpur Lakhnadon Tollway Pvt. Ltd. representing TOT 12 project, IRB Kota Tollway Pvt. Ltd. and IRB Gwalior Tollway Pvt. Ltd. representing TOT 13 bundle, have started tolling w.e.f. the 00.00 Hrs. on 1<sup>st</sup> April 2024.

The SPVs made an upfront payment of the Concession Fee of Rs.6,111 Crs to the NHAI (TOT12 - Rs.4,428 Crs, TOT 13 - Rs.1,683 Crs) and subsequently received the Appointed Dates from NHAI for both projects.

Commenting on the development, Shri Virendra D. Mhaiskar, Chairman & Managing Director said, ***“Following an exhilarating FY24, it is immensely thrilling to continue that momentum into FY25. Successful funding of two TOT projects amounting to over Rs 7,000cr, ahead of scheduled time, is a remarkable achievement for us. With Tolling operations initiated on the two NHAI TOT projects, our entire TOT portfolio is now operational and yielding revenue. The balance future equity requirement is minuscule, bolstering our capacity to capture forthcoming opportunities in the sector. We extend our heartfelt gratitude to all our stakeholders for their unwavering support, cooperation and the trust placed in us.”*** He added, ***“We would leave no stone unturned to achieve excellence in operations to bring the world class travel experience for the users of these highways.”***

## The highlights of the Project and Financial Closure:

Sr. No.	Particulars	Lalitpur Lakhnadon NH44 TOT12 Project	Jhansi Gwalior NH44 & Kota Bypass NH27 TOT13 Project
1.	<b>Length of the Project</b>	Four lane highway of 316 Kms (1,264 Lane Kms) - The single longest stretch awarded till date.	Four lane highway of 110 Kms (441 Lane Kms)
2.	<b>Upfront payment of Concession Fees to NHAI</b>	Rs. 4,428 Crs	Rs. 1,683 Crs
3.	<b>Estimated Project Cost</b>	Rs. 5,182 Crs	Rs.1,901 Crs
4.	<b>Concession Period</b>	20 Years (Revenue Linked)	20 Years (Revenue Linked)
5.	<b>Debt Tie-up from Lenders</b>	Rs.3,500 Crs	Rs.1,331 Crs
6.	<b>IRB's Equity Contribution (through Trust)</b>	Rs.859 Crs	Rs.291 Crs

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

IRB Infrastructure Developers Ltd (IRB) is India's first Integrated Multi-National Transport Infrastructure Developer in Roads & Highways segment.

As the largest integrated private toll roads and highways infrastructure developer in India, IRB has an asset base of approx. Rs.80,000 Crs. in 12 States across the parent company and two InvITs.

The Company has strong track record of constructing, tolling, operating, and maintaining around 18,500 lane Kms pan India in its existence of 25 years in India. The group commands a market share of around 38% in the TOT space, and also comprises 12% share in the North South highway connectivity.

After successfully completing 13 Concessions and handing over them to the nodal agencies, at present, IRB Group's project portfolio (including Private and Public InvIT) has now 26 road projects that include 18 BOT, 4 TOT, and 4 HAM projects.

### **For further details, please contact:**

- **Kiwishka Kaur Kalsi**, Concept PR, 75068 61969 [kiwishka@conceptpr.in](mailto:kiwishka@conceptpr.in)
- **Vivek Devasthali**, Head, Corporate Communications, 99300 80099, [vivek.devasthali@irb.co.in](mailto:vivek.devasthali@irb.co.in)