

September 21, 2023

To,

Corporate Relationship Department, BSE Limited 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

Sub.: Update regarding Financial Closure achieved by Samakhiyali Tollway Private Limited

Please note that Samakhiyali Tollway Private Limited has achieved financial closure for the implementation of the project of upgradation to Six Lane with paved Shoulder of NH-27 from Samakhiyali to Santalpur section from km. 339+200 to Km. 430+100 in the State of Gujarat on design, build, finance and transfer BOT (Toll) mode.

Details of the Project are as under:

Project length (in Km)	90.90 Km
Project Cost (Rs. In Crores)	Total Project Cost – Rs. 2,092 Crores EPC Cost (including GST) – Rs. 2,031 Crores EPC Cost (excluding GST) – Rs. 1,721 Crores
Concession Period	20 years from the Appointed Date including 2 years of construction period.
Premium	Premium to the Authority in the form of revenue share at the rate of 42.84 % of the Realizable Fee from the Project from second year after Project Completion Date, which shall be increased by 1% (one percent) of the Realizable Fee every subsequent year for the remaining Concession Period.
Means of Finance	Financing of ₹1,446 crores have been tied up from Project Lenders. Shareholders of the Company have already approved implementation of this project through IRB Infrastructure Trust (Private InvIT).

Please find enclosed press release in this regard.

This is for your information and records.

For IRB Infrastructure Developers Limited

Mehul Patel
Company Secretary

IRB Infra SPV Samakhiali Tollway Private Limited achieves Financial Closure; ties up debt of Rs. 1,446 Crs for the project

- **SPV is to execute Samakhiali Santalpur BOT Project with cost outlay of Rs.2,092 Crs in the State of Gujarat**
- **The project will get executed through IRB Infrastructure Trust**
- **With this, the company has achieved Financial Closure for all projects in its portfolio and the focus going forward will be on execution and bidding for upcoming opportunities**

Mumbai, September 21, 2023: The Samakhiali Tollway Private Limited, an SPV of IRB Infrastructure Developers Ltd., India's leading and largest multi-national integrated infrastructure developer in the highways sector, has successfully achieved financial closure for its Samakhiali Santalpur BOT Highway project in the State of Gujarat.

The Consortium of Lenders has extended debt support of Rs. 1,446 Crs for the project; the rest will be in form of equity contributions and internal accruals from the concessionaire.

While commenting on the development, Shri Virendra D. Mhaikar, Chairman & Managing Director said, ***"After successful commencement of Hyderabad ORR project a month back, we have now achieved Financial Closure for Samakhiali Santalpur BOT project – thus completing FC for all projects in our portfolio. This demonstrates the continued lender's support and their high trust in our financial discipline, so also the execution capabilities along with our rich domain knowledge and experience. We express our sincere gratitude towards all our Stakeholders for their wholehearted support and cooperation."***

The highlights of the Project and Financial Closure:

- Length of 90.90 Kms (546 Lane Kms)
- The project is on Design, Build, Finance and Transfer BOT (Toll) mode
- The project has 20 Years Concession Period from the Appointed Date
- Project cost is Rs.2,092 Crs.
- Concessionaire to infuse equity of Rs. 646 Crs
- Consortium of lenders to support with debt financing of Rs. 1,446 Crs
- Project to be executed through IRB Infra associate - IRB Infrastructure Trust

With this financial closure, the Company will have no project pending for financial closure and can now focus on execution and bidding for upcoming opportunities.

To re-iterate, IRB Infra had emerged as the highest bidder for project and received LoA on 24th February 2023 and had signed Concession Agreement with NHAI on 12th 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, 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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