

Corporate Office :

3rd Floor, IRB Complex, Chandivali Farm, Chandivali Village, Andheri (E), Mumbai - 400 072.

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CIN : L65910MH1998PLC115967

**September 13, 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 - CRISIL Ratings Limited**

Dear Sir/Madam,

This is to inform you that CRISIL Ratings has assigned its 'CRISIL AA-/Stable' rating to the Rs 258 crore (outstanding as on June 30, 2023, against original issue of Rs 350 crore in September 2021) non-convertible debentures (NCDs) of IRB Infrastructure Developers Ltd (IRBIDL) and bank facilities of Rs 1,000 crore while reaffirming its rating on the Rs 1,200 crore bank facilities at 'CRISIL AA-/Stable/CRISIL A1+'.

Rating action is as follows –

Total bank loan facilities rated	Rs 2,200 crore (Enhanced from Rs 1,200 crore and Rs.1359.89 crores withdrawn)
Long-term rating	CRISIL AA-/Stable (Reaffirmed)
Short-term rating	CRISIL A1+ (Reaffirmed)
Rs 258 crore non-convertible debentures*	CRISIL AA-/Stable (Assigned)

**Original issue of Rs 350 crore in September 2021 (Rs 258 crore outstanding as on June 30, 2023)*

Communication from the rating agency covering the rationale for rating can be viewed at https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/IRBInfrastructureDevelopersLimited_September%2012,%202023_RR_327729.html

We request you to take the above on record.

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