

**Corporate Office :**

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CIN : L65910MH1998PLC115967



May 18, 2022

To,

Corporate Relationship Department, BSE Ltd P.J. Towers, 1st 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 Chittoor Thachur Highway Private Limited**

We are pleased to inform you that Chittoor Thachur Highway Private Limited - Wholly-owned Subsidiary of the Company (“the SPV”), has achieved financial closure for the project of Development of Six Laning of Chittoor-Thachur road from km. 96.040 (Pondavakkam) to km. 116.100 (Kannigaipair) on Hybrid Annuity mode under Bharatmala Pariyojana, in the state of Tamil Nadu (Package-IV).

Details of the Project being implemented by the SPV is as under:

Project length	20.06 kms
NHAI Bid Project Cost (Rs. In Crores)	652.49
Company’s Bid Project Cost (Rs. In Crores)	909
1 <sup>st</sup> Year O&M quote (Rs. In Crores)	1.98
Company’s Bid Price (NPV of Company’s Bid Project Cost & O&M Cost over the Concession Period (Rs. In Crores)	844.14
Construction and Operation Period	Construction Period of 730 Days & Operation Period of 15 (Fifteen) years commencing from COD
Mean of Finance (Rs. In Crores)	Project involves a grant of Rs. 363.60 Crores from NHAI, equity of Rs. 116.04 Crores from the Company and Project Financing of Rs. 429.36 Crores from the lender/s.

This is for your information and record.

**For IRB INFRASTRUCTURE DEVELOPERS LIMITED**

Mehul Patel

Company Secretary

## Media Release:

### **IRB Infra's SPV achieves Financial Closure for its Chittoor Thachur HAM Project in Tamil Nadu**

- **Financial Closure achieved at a project cost of Rs.909 Crs**
- **Lenders extend project financing of Rs. 429.36 Crs**
- **NHAI support for project will be Rs.363.6 Crores**
- **Company to infuse equity of Rs. 116.04 Crs**

**Mumbai, May 18, 2022:** The Chittoor Thachur Highway Private Ltd., a Wholly-owned Subsidiary and an SPV of IRB Infrastructure Developers Ltd., has achieved Financial Closure for its Hybrid Annuity project, in the State of Tamil Nadu.

While commenting on the development Mr. Virendra D. Mhaiskar, Chairman & Managing Director of IRB Infrastructure Developers Ltd. said, *“The financial discipline imbibed in our culture, coupled with the rich domain expertise, experience and execution capabilities are key enablers for successful tie up of finance for our projects. We are grateful to our lenders for recognizing our capabilities and demonstrating high trust and confidence in us by funding the project. With the financial closure achieved, we now look forward to getting appointed date from the NHAI to commence construction activity.”*

To re-iterate, IRB Infra had bagged the project under Hybrid Annuity (HAM) in September 2021.

#### **The highlights of the Project and Financial Closure:**

- The project is part of Bharatmala Pariyojana (Phase IV) and is for 6 laning of Pondavakkam Kannigaipair section of 20.060 Kms on Chittoor Thachur Highway with the cost outlay of Rs.909 Crs.
- The Concession period is 15 Years for O&M excluding the construction span of 730 days, from the date of appointment.
- Project involves a grant of Rs. 363.6 Crs from NHAI, equity of Rs. 116.04 Crs from the Company and Project Financing of Rs. 429.36 Crs from the lenders.

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

IRB Infrastructure Developers Ltd (IRB) is India's first 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.63,000 Crs. in 10 States across the parent company and two InvITs.

The Company has strong track record of constructing over 15,500 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 23 road projects that include 18 BOT, 1 TOT and 4 HAM projects.

**For further details, please contact:**

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