

**Corporate Office :**

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CIN : L65910MH1998PLC115967



November 9, 2021

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/ Madam,

**Re: Update regarding Appointed date for VM7 Expressway Private Limited**

We are pleased to inform you that VM7 Expressway Private Limited – Wholly-owned Subsidiary of the Company (“the SPV”) has now received Appointed Date from the Competent Authority. Accordingly, the SPV would commence construction on the Project.

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

<b>Project</b>	Construction of Eight lane access controlled Expressway from Km 190.000 to Km 217.500 of Vadodara Mumbai Expressway (Gandeva to Ena Section) in the State of Gujarat on Hybrid Annuity Mode under Bharatmala Pariyojana (Phase I-Package VII)
<b>NHAI Bid Project Cost (Rs. in Crores)</b>	1241.79
<b>Company’s Bid Project Cost (Rs. in Crores)</b>	1,755
<b>1<sup>st</sup> Year O&amp;M quote (Rs. in Crores)</b>	8.10
<b>Company’s Bid Price (NPV of Company’s Bid Project Cost &amp; O&amp;M Cost over the Concession Period (Rs. in Crores)</b>	1723.97
<b>Construction and Operation Period</b>	730 days Construction Period; 15 years Operation Period
<b>Length (Km)</b>	27.50

This is for your information and record.

**For IRB INFRASTRUCTURE DEVELOPERS LIMITED**

Mehul Patel  
Company Secretary

## Press Release:

### **IRB Infra's SPV gets Appointed Date from NHAI for Gandeva – Ena HAM Project in Gujarat; Company to commence construction soon**

- The appointed date given is 9<sup>th</sup> November 2021
- The project is 27.500 Kms long stretch on Vadodara - Mumbai Expressway
- The project parts ongoing Bharatmala Pariyojana Phase-I, Package-VII
- The project cost outlay is of Rs.1,755 Crores

**Mumbai, November 9, 2021:** VM-7 Expressway Private Ltd., a wholly-owned subsidiary and a Special Purpose Vehicle (SPV) of IRB Infrastructure Developers Ltd., has received an Appointed Date 9<sup>th</sup> November 2021, from NHAI for its 27.500 Kms long Gandeva – Ena Hybrid Annuity project that parts upcoming Vadodara – Mumbai Expressway. With this, the SPV is now set to commence the construction work on the project soon.

Commenting on the development, Spokesperson, IRB Infrastructure Developers Ltd. said, ***“This is encouraging for us, as we can commence construction for the project. Getting appointed date is a step forward to meet deadlines with quality construction and ensuring revenue flows as envisaged. We are confident of timely completion of the project with world class quality and high safety standards to ensure safe and comfortable travel experience for commuters.”***

#### **Key highlights of the Project are as under:**

- The project is under Govt. of India envisaged ambitious Bharatmala Pariyojana, Phase-I, Package-VII in Gujarat
- The project is for eight laning of Gandeva – Ena stretch of 27.500 Kms on upcoming Vadodara – Mumbai Expressway, with cost outlay of Rs.1,755 Crs.
- The concession will comprise 730 days for construction and 15 years Operations & Maintenance rights thereafter.
- Construction will be commenced from (date) as per the Appointed Date.

To reiterate, the Company is already constructing the 23.740 Kms stretch between Kim (Vadodara) and Padra with cost outlay of Rs. 2,043 Crs for upcoming Vadodara Mumbai Expressway.

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

IRB Infrastructure Developers Ltd (IRB) is the largest private roads and highways infrastructure developer in India, with an asset base of over Rs. 55,000 Crs. across the parent company and two InvITs.

The Company has strong track record of constructing over 13,095 lane Kms pan India in 2 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.

IRB Group's portfolio (including Private and Public InvIT) comprises 23 highway projects in all, which includes 18 BOT projects, 1 TOT projects and 4 HAM projects and 1 Airport project in Sindhudurg District of Maharashtra.

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

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