

Corporate Office :
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CIN : L65910MH1998PLC115967



November 24, 2023

To,

Corporate Relationship Department, BSE Ltd 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

Subject: Update –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 Bundle 12)- (the Project)

Please find attached a copy of an update provided by IRB Infrastructure Trust - associate of the Company pertaining to execution of Concession Agreement by IRB Lalitpur Tollway Private Limited, Project SPV of IRB Infrastructure Trust (the Trust) with National Highways Authority of India (NHAI) for the project of 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 Bundle 12) (“the Project”).

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

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

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CIN : U45200MH2002PTC135512

November 24, 2023

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**Sub: Update –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 Bundle 12)- (the Project)**

We are pleased to inform you that IRB Lalitpur Tollway Private Limited, Project SPV of IRB Infrastructure Trust (the Trust) has now executed Concession Agreement with National Highways Authority of India (NHAI) for the project of 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 Bundle 12) (“the Project”).

Key Highlights of the Project are as under:

Project description	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 Bundle 12)
Length	316.084 km – largest continuous Highway Stretch considered for single TOT by NHAI
Concession Fee for the Project	The Trust to pay upfront Concession Fee of Rs. 4,428 Crores to NHAI for revenue-linked Concession Period of 20 years.
Concession Period & Tolling	Annual Tariff Revision - Fixed 3 % p.a. plus 40 % of Wholesale Price Index (WPI). Tolling and O&M activity will commence from the Appointed Date.

This is for your information and record.

**For MMK Toll Road Private Limited
(Investment Manager to IRB Infrastructure Trust)**

Kaustubh Purushottam Shevade
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Kaustubh Purushottam
Shevade
Date: 2023.11.24
16:12:51 +05'30'

**Kaustubh Shevade
Company Secretary and Compliance Officer**

IRB Lalitpur Tollway Pvt. Ltd. signs Concession Agreement with NHAI for Lalitpur Lakhnadon TOT Project in the State of Madhya Pradesh

- Company takes a step ahead in achieving financial closure for the project
- Project involves paying upfront Rs.4,428 Crs to the NHAI for Tolling and O&M of 316 Kms stretch of NH44 for a revenue linked Concession Period of 20 Years
- The project is being executed by IRB Infrastructure Trust (Private InvIT)

Mumbai, November 24, 2023: IRB Infrastructure Developers Ltd, India’s leading and the largest integrated multi-national transport infrastructure developer in the highways sector (IRB Infra), has informed that IRB Lalitpur Tollway Pvt. Ltd., a Project SPV of the IRB Infrastructure Trust (an Associate of IRB Infra), has signed the Concession Agreement today with the NHAI for Tolling and Operations & Maintenance of the Lalitpur Lakhnadon stretch of NH44 in the State of Madhya Pradesh on Toll-Operate-Transfer (TOT) basis.

While commenting on the development, Mr. Virendra D. Mhaiskar, Chairman & Managing Director said, *“This is our second Concession Agreement for a TOT project within a span of 6 months, which shows the high trust and confidence of the authorities in our domain expertise and execution capacities in managing a large sized project. Considering our track record of last 25 years in arranging finances for large sized projects, coupled with our key strength of maintaining strict and strong financial discipline throughout, we are confident of achieving financial closure within stipulated timeframe and get appointed date for taking possession of the project.”* He added, *“We look forward to bringing World Class travel and project management experience for commuters and other stakeholders of the project.”*

Key highlights of the Project are as under:

Project description	Tolling, Operation, Maintenance and Transfer of four lane Lalitpur-Sagar-Lakhnadon section of 316 Kms. of NH44 under TOT in the State of Madhya Pradesh
Concession Fee for the Project	Upfront Concession Fee of Rs. 4,428 Crores to be paid to the NHAI for revenue-linked Concession Period of 20 years.
Concession Period & Tolling	Tolling and O&M activity will commence from the Appointed Date.

Press Release

To re-iterate IRB Infrastructure Trust had received Letter of Award for this project on 29th October 2023 after emerging the selected bidder in global competitive bids invited by the NHAI.

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 over Rs.75,000 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.

It has approx. 20% share in India's prestigious Golden Quadrilateral project, which is the largest by any private infrastructure developer in India. In the TOT space, the group commands a market share of around 42%.

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 25 road projects that include 18 BOT, 3 TOT, and 4 HAM projects.

For further details, please contact:

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