

Corporate Office :

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CIN : L65910MH1998PLC115967



October 12, 2022

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 Meerut Budaun Expressway Limited

In furtherance to our earlier disclosure dated December 17, 2021, January 06, 2022 and June 16, 2022 we are pleased to inform you that Meerut Budaun Expressway Limited (“the SPV”) has received Appointed Date from the Competent Authority for the Project of development of Access Controlled Six Lane (Expandable to Eight Lane) Greenfield 'Ganga Expressway' [Group-I, from Km. 7+900 (Village: Bijoli, Distt: Meerut) to Km. 137+600, (Village: Nagla Barah, Distt: Budaun), Design length 129.700 Km] in the State of Uttar Pradesh on DBFOT (Toll) basis under PPP. Accordingly, the SPV has commenced construction on the Project w.e.f. October 12, 2022.

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

Project length (in Km)	129.7 Kms
Project Cost (Rs. In Crores)	6,538 Crores
Concession Period & Tolling	Traffic-linked concession period of upto 30 years (further extendable by 6 years) commencing from the Appointed Date including Construction Period of 3 years. Tolling will commence on achievement of COD.
Viability Gap Funding (Rs. In Crores)	1,746 Crores

This is for your information and record.

For IRB INFRASTRUCTURE DEVELOPERS LIMITED**Mehul Patel**
Company Secretary

Press Release:

IRB Infra SPV receives appointed date from UPEIDA for Meerut Budaun Ganga Expressway Group 1 Greenfield BOT project in UP

- **Resources mobilized to commence construction activity in full swing to ensure timely completion of the prestigious project**
- **Project is six lane Greenfield BOT stretch of 129.700 Kms between Meerut and Budaun with cost outlay of Rs.6,538 Crs**

Mumbai, October 12, 2022: India's leading and first multinational infrastructure player in highways development sector, IRB Infrastructure Developers Ltd.'s Special Purpose Vehicle (SPV), Meerut Budaun Expressway Pvt. Ltd., has received an Appointed Date from the Uttar Pradesh Expressways & Industrial Development Authority (UPEIDA) for Meerut to Budaun stretch of upcoming Greenfield BOT project Ganga Expressway Group 1.

The Company, in line with the receipt of the Appointed Date, is now set to commence the construction activity in full swing so as to meet the set timeline for completion and commissioning of the prestigious project for use of people of the State of Uttar Pradesh; resources for which have already been deployed.

Speaking on the development, Mr. Virendra D. Mhaskar, Chairman & Managing Director, IRB Infra Group said, ***"The construction for the project will now be taken up in full swing. This being the largest and one of most prestigious projects in our portfolio, is of utmost importance for us and we would endeavour to complete it within set timeframe with strong focus on quality and safety standards."***

Earlier, the Company had successfully achieved Financial Closure for the Rs.6,538 Crs project, where the Consortium of Lenders had extended financial support of Rs.2,659 Crs; Company and/or its associate IRB Infrastructure Trust have committed equity infusion of Rs,2,133 Crores and the Viable Gap Funding (VGF) from UPEIDA is Rs.1,746 Crs.

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.60,000 Crs. in 10 States across the parent company and two InvITs.

The Company has strong track record of constructing, tolling, operating and maintaining around 15,500 lane Kms pan India till date 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.

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 22 road projects that include 17 BOT, 1 TOT and 4 HAM projects along with 1 Airport project in Sindhudurg District of Maharashtra.

For further details, please contact:

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