

Corporate Office :

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

Tel: 91 - 22 - 6640 4220 / 4880 4200 ▪ Fax: 91 - 22 - 2857 3441

e-mail: info@irb.co.in ▪ www.irb.co.in

CIN : L65910MH1998PLC115967



December 18, 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 (TOT 13)

In furtherance to our disclosure dated December 15, 2023, intimating an update provided by IRB Infrastructure Trust - associate of the Company regarding the Letter of Award received by it from National Highways Authority of India (NHAI) for the project of Tolling, Operation, Maintenance and Transfer of Kota Bypass and Cable Stay Bridge on NH-76 (New NH-27) (TOT Bundle 13) – (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

IRB Infrastructure Trust (Private InvIT) receives Letter of Award (LoA) from NHAI for TOT13 (Gwalior- Jhansi and Kota Bypass Projects) for an upfront consideration of Rs.1,683 Crs and revenue linked Concession Period of 20 Years

- This award takes IRB Infra's Asset Base to approx. Rs.77,000 Crs, with robust market share in TOT space of approx. 38%
- The IRB Infrastructure Trust to form Special Purpose Vehicle (SPV) to proceed with signing of the Concession Agreement and Financial Closure subsequently
- Project entails Tolling and O&M activities on 110 Kms (~441 Lane Kms) comprising of Gwalior- Jhansi section on NH44 and Kota Bypass stretch on NH76

Mumbai, December 18, 2023: IRB Infrastructure Trust (the Private InvIT of IRB Infrastructure Developers Ltd.) has received Letter of Award (LoA) from the National Highways Authority of India (NHAI) for TOT-13 comprising Gwalior- Jhansi section on NH-44 and Kota Bypass on NH 76 projects for an upfront consideration of Rs.1,683 Crores, (where the Trust was emerged as a preferred bidder) for the revenue linked Concession of 20 years.

Commenting on the development, Mr. Virendra D. Mhaiskar, Chairman & Managing Director, IRB Infrastructure Developers Ltd., said, ***Receiving LoA is next important step on way to signing Concession Agreement, which will enable us to proceed to comply with various other formalities, including financial closure for the project that will facilitate timely takeover of the project.*** He added, ***This project will take our share in the North South connectivity to approx. 12%; our aggregate asset base to nearly Rs.77,000 Crs with a robust market share in TOT space to around 38%, the largest by any private transport infrastructure developer in roads and highways segments in India.***

The receipt of LoA will now enable the Trust to form Project Special Purpose Vehicle (SPV) for signing Concession Agreement with the Nodal Agency, and subsequently proceed for financial closure within stipulated time frame.

To re-iterate, a month and half ago, IRB Infrastructure Trust had also received LoA from NHAI for TOT-12 (Lalitpur-Lakhnadon section on NH44) for an upfront consideration of Rs.4,428 Crores and Revenue Linked Concession Period of 20 years from the Appointed Date.

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 approx. Rs.77,000 Crs. in 12 States across the parent company and two InvITs.

Press Release

The Company has strong track record of constructing, tolling, operating, and maintaining around 19,000 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 38%.

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

For further details, please contact:

- **Kiwishka Prasad**, Concept PR, 75068 61969 kiwishka@conceptpr.in
- **Vivek Devasthali**, Head, Corporate Communications, 99300 80099, vivek.devasthali@irb.co.in