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CIN : L65910MH1998PLC115967



January 12, 2024

To,

Corporate Relationship Department, BSE Ltd Phiroze Jeejeebhoy Towers Dalal Street, Mumbai 400 001.	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 on TOT 13 Project

In furtherance to our disclosure dated December 15, 2023 and December 18, 2023, please find attached a copy of an update provided by IRB Infrastructure Trust - associate of the Company pertaining to execution of Concession Agreements by IRB Kota Tollway Private Limited and IRB Gwalior Tollway Private Limited, Project SPVs of IRB Infrastructure Trust (the Trust) with 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) in the state of Rajasthan and Gwalior-Jhansi section from km 0.00 to km 103.000 (revised section Km. 16.000 to Km. 98.455) of NH-75 (New NH-44) in the State of Madhya Pradesh and Uttar Pradesh on Toll Operate and Transfer (TOT) mode (the “TOT 13 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

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January 12, 2024

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 (TOT 13)**

We refer to our earlier disclosure dated December 15, 2023, regarding TOT-13 Project. IRB Kota Tollway Private Limited - the Project SPV for Tolling, Operation, Maintenance and Transfer of Kota Bypass and Cable Stay Bridge on NH-76 (New NH-27) in the state of Rajasthan and IRB Gwalior Tollway Private Limited - the Project SPV for Tolling, Operation, Maintenance and Transfer of Gwalior-Jhansi section from km 0.00 to km 103.000 (revised section Km. 16.000 to Km. 98.455) of NH-75 (New NH-44) in the State of Madhya Pradesh and Uttar Pradesh (collectively "TOT 13 Project"), incorporated by IRB Infrastructure Trust (the Trust); have now executed Concession Agreements with National Highways Authority of India (NHAI) for TOT 13 Project.

Key Highlights of the TOT-13 Project are as under:

Project description	Tolling, Operation, Maintenance and Transfer of Kota Bypass and Cable Stay Bridge on NH-76 (New NH-27) in the state of Rajasthan and Gwalior-Jhansi section from km 0.00 to km 103.000 (revised section Km. 16.000 to Km. 98.455) of NH-75 (New NH-44) in the State of Madhya Pradesh and Uttar Pradesh on Toll Operate and Transfer (TOT) Mode (TOT Bundle 13)
Length	110.28 Km
Concession Fee & Period	The Trust to pay upfront Concession Fee of Rs. 1,683 Crores to NHAI for revenue-linked Concession Period of 20 years. Concession Fee for Kota Bypass including cable stayed bridge and Gwalior-Jhansi Section are in the proportion of ~31% and ~69% respectively.
Estimated Project Cost	~Rs. 1,896 Crore
Tariff & 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.

Kindly take this update on record.

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

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Kaustubh Purushottam
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Date: 2024.01.12 19:32:58
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Kaustubh Shevade
Company Secretary and Compliance Officer

IRB Kota Tollway Pvt. Ltd. and IRB Gwalior Tollway Pvt. Ltd., the project SPVs of IRB Infrastructure Trust (Associate of IRB Infra) sign Concession Agreements with NHAI for TOT-13 Project

- Company to head for arranging debts for the project
- Project involves paying upfront Rs.1,683 Crs to the NHAI
- Project entails Tolling and O&M of 110 Kms (~441 Lane Kms) comprising Gwalior-Jhansi section on NH44 and Kota Bypass & Cable Stay stretch on NH76 (New NH27) in the states of Madhya Pradesh and Rajasthan respectively
- The project was bid and is being executed by IRB Infrastructure Trust (Private InvIT)

Mumbai, January 12, 2024: 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 Kota Tollway Pvt. Ltd. and IRB Gwalior Tollway Pvt. Ltd., the Project SPVs of IRB Infrastructure Trust (an Associate of IRB Infra), have signed Concession Agreements with the National Highways Authority of India (NHAI) for Tolling and Operations & Maintenance of the 110 Kms (Approx.441 Lane Kms) stretch comprising of the Kota Bypass stretch on NH76 (new NH27) and Gwalior Jhansi Section of NH44 respectively.

With signing of these two Concession Agreements, the Company is now set to head for arranging finances for the project.

While commenting on the development, Mr. Virendra D. Mhaskar, Chairman & Managing Director said, ***“This is the third Concession Agreement we have signed for a TOT project within a span 5 months, i.e., after signing the Concession Agreements for TOT-12 and Hyderabad ORR projects. Once again this has validated the high trust and confidence authorities have placed in our domain expertise and execution capabilities.”*** He added, ***“Considering our 25 years’ track record of tying debts for large projects and our core strength in maintaining strict financial discipline, we are confident of arranging required finances within given timeframe.”***

Key highlights of the Project are as under:

Project description	Tolling, Operation, Maintenance and Transfer of four lane 110 Kms section of and Kota Bypass and Cable Stay Bridge on NH76 (new NH27) in Rajasthan and Gwalior Jhansi NH44 Highway in Madhya Pradesh under Toll-Operate-Transfer (TOT) mode.
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Concession Fee for the Project	Upfront Concession Fee of Rs. 1,683 Crs 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.

To re-iterate IRB Infrastructure Trust had received Letter of Award for this project on 18th December 2023 after emerging as a selected bidder in the global competitive bidding process invited by 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.77,000 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 and approx. 12% share in North-South Highway Connectivity - 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:

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