

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



August 17, 2022

Corporate Relationship Department, BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai- 400001.	Listing Department, National Stock Exchange of India Limited Exchange Plaza, C-1 Block G Bandra Kurla Complex, Bandra (E), Mumbai - 400051
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Ref: Scrip Code 532947; Symbol: IRB

Dear Sir,

Sub: Disclosure of upgrade in Rating (Reg 30 of SEBI LODR)

Please note that India Ratings and Research (Ind-Ra) has upgraded IRB Infrastructure Developers Limited's (IRB) Rating to '**IND AA-**' from 'IND A+'. The Outlook is Stable.

Instrument Type	Size of Issue (Million)	Current Rating	Previous Rating
Non – fund based bank facilities	INR 12,000	IND AA-/Stable/IND A1+	IND A+/Positive/IND A1+
Non-Convertible Debenture (NCDs)	INR 4,000	IND AA-/Stable	IND A+/Positive

For Rating Rationale kindly refer below link –

<https://www.indiaratings.co.in/pressrelease/59238>

We request you to take the above on record.

For IRB Infrastructure Developers Limited**Mehul Patel**
Company Secretary