CIN : L65910MH1998PLC115967
Registered Office :
3rd Floor, IRB Complex, Chandivli Farm, Chandivli Village, Andheri (E), Mumbai - 400 072.
Tel: 91-22-6640 4220, • Fax: 91-22-6675 1024 • e-mail: info@irb.co.in • website: www.irb.co.in

INFRASTRUCTURE DEVELOPERS LTD

July 5, 2017

Corporate Relationship Department, BSE Ltd P.J. Towers, 1st Floor, Dalal Street, Mumbai - 400 023. *Fax No: 22722037/ 39/ 41*	National Stock Exchange of India Limited Exchange Plaza Bandra – Kurla Complex, Bandra (East) Mumbai – 400 051 *Fax No: 66418125/ 26*

Dear Sir,

Re: Update regarding Financial Closure achieved by Udaipur Tollway Pvt. Ltd.

Please find attached copy of the press release regarding financial closure achieved by the Company's wholly-owned subsidiary viz. Udaipur Tollway Pvt. Ltd.

This is for your information and record.

For IRB INFRASTRUCTURE DEVELOPERS LIMITED

Mehul Patel
Company Secretary

INFRASTRUCTURE DEVELOPERS LTD

Media Release:

IRB Infra's SPV achieves Financial Closure for Rs.2088 Crores Udaipur – Gujarat Border 6 Laning project

Mumbai, July 5, 2017: Udaipur Tollway Pvt. Ltd., a Special Purpose Vehicle (SPV) of India's largest Highways Infrastructure developers, IRB Infrastructure Developers Ltd., has successfully achieved Financial Closure for its Udaipur – Gujarat Border 6 Laning BOT project.

The SPV, in terms of the Concession Agreement executed with the National Highways Authority of India (NHAI), has tied up with the Consortium of lenders for project finance to the tune of Rs.1461 Cores.

While commenting on the development, Mr. Virendra D. Mhaiskar, Chairman & Managing Director said, ***"We thank the Consortium of lenders to continue to show trust in us and our Projects, and providing finance for this project. This demonstrates our strength, domain expertise and execution capacities."*** He added, ***"Now having achieved financial closure on one out of the three NHAI Projects awarded last fiscal, the Company can bid competitively for upcoming NHAI projects."***

The highlights of the Project and Financial Closure:

- Project involves 6 Laning of NH-8 between Udaipur to Gujarat Border, 113.8 Kms length
- Concession Period: 21 Years including construction period of 910 days. Tolling commences from the Appointed Date
- Total cost of the project Rs. 2,088 Crore to be funded by equity contribution of Rs. 627 Crore by the Company, remaining to be funded by Project Finance of Rs. 1,461 Crore with average cost of approx.10.65% p.a.
- Project is financed by Consortium of Lenders led by Canara Bank. Other members include, Bank of India, Bank of Maharashtra, Oriental Bank of Commerce, Indian Overseas Bank, Andhra Bank and Aditya Birla Finance Ltd.

IRB Infrastructure Developers Pvt. Ltd.

To re-iterate, IRB Infrastructure Developers Ltd. had bagged this project last year by offering the premium of Rs.163.80 Crores to NHAI. Now, having achieved Financial Closure, the SPV can commence construction soon.

IRB Infrastructure Developers Ltd. had bagged three projects in last fiscal; out of which, one achieved financial closure. Discussion with Lenders for financial closure on remaining two projects is in advance stage and the Company is hopeful to close them soon.

Achieving financial closure on this project will give an upper hand to Company for bidding upcoming NHAI projects.

About IRB Infrastructure Developers Ltd:

IRB Infrastructure Developers Ltd (IRB) is one of the largest private roads and highways infrastructure developers in India.

The Company at present is having 8 projects under BOT space; 6 projects under O & M contracts and 8 projects under various stages of construction.

IRB, in the 10th year of its journey towards excellence post listing, has achieved an unmatchable milestone of crossing 12,000 lanes Kms, along with almost 20% share in India's prestigious Golden Quadrilateral project; which is the largest by any private highways infrastructure developers in India.

Company's construction order book as on 31st March 2017 was Rs.9250 Crores, with the consolidated Networth of Rs.5272 Crores.

For further details, please contact:

- **Vivek Devasthali,** Head – Corporate Communications, 99300 80099, vivek.devasthali@irb.co.in
- **Shahab Shaikh,** Concept PR, 93208 97525, shahab@conceptpr.com

IRB Infrastructure Developers Pvt. Ltd.