IRB complex, Chandivli Farm, Chandivli Village, Andheri (E), Mumbai-400 072
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IRB
INFRASTRUCTURE DEVELOPERS LTD

May 3, 2011

Corporate Relationship Department, The Bombay Stock Exchange 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/ Madam,

Sub : Ahmedabad Vadodara BOT Project

We would like to inform you that we have received an official communication from the National Highway Authority of India ("NHAI") by way of a Letter of Award ("LoA") dated April 28, 2011 whereby NHAI has accepted our Price Bid and has declared us as the "Selected bidder" for the project of Six laning of Ahmedabad to Vadodara section of NH-8 from km. 6.400 to km. 108.700 (Length 102.300 km) and improvement of existing Ahmedabad Vadodara Expressway from km. 0.000 to km 93.302 in the State of Gujarat (Length 93.302 km.) under Phase V on Design Build Finance Operate Transfer (DBFOT) Toll basis ("the Project").

Now the Company is required to form a Special Purpose Vehicle for this project as per provisions of the bid within 30 days of LoA.

This is for your information and record

For IRB INFRASTRUCTURE DEVELOPERS LTD

Virendra D. Mhaiskar
Chairman & Managing Director