

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



Date: January 6, 2026

To,
Corporate Relationship Department,
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai 400 001.

Listing Department,
National Stock Exchange of India Limited
Exchange Plaza, C-1 Block G,
Bandra Kurla Complex, Bandra (E), Mumbai 400 051

Dear Sir / Madam,

Ref: Scrip Code: 532947, Symbol: IRB

Subject: Update on New Project Win by IRB Infrastructure Trust (TOT-18)

Please find attached a copy of an update provided by IRB Infrastructure Trust - associate of the Company regarding receipt of Letter of Award from National Highways Authority of India (NHAI) for the project involving Tolling, Operation, Maintenance and Transfer of Chandikhole - Bhadrak Section of NH-16 in the State of Odisha (From Km 62+000 to Km 136+500) (TOT Bundle 18) (the "Project").

Please also find attached press releases by the Company in this regard.

Kindly take this update on record.

For IRB Infrastructure Developers Limited

Mehul Patel
Company Secretary

Encl. as above

Registered Office:
1101, Hiranandani Knowledge Park, 11th Floor, Technology Street, Hill Side Avenue,
Opp. Hiranandani Hospital, Powai, Mumbai - 400 076
Tel: 91-22-6733 6400 / 4053 6400 Fax: 91-22-4053 6699
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Certificate Number 23725

ISO 9001, ISO 14001,
ISO 45001, ISO 27001

January 06, 2026

To,
National Stock Exchange of India Limited
Exchange Plaza, Plot no. C/1, G Block
Bandra-Kurla Complex, Bandra (East)
Mumbai 400051
Dear Sir/Madam,

NSE Symbol: IRBIT/Series: IV

Sub: Update - TOT 18

Further to our disclosure dated December 23, 2025, filed in this regard, we are pleased to inform that IRB Infrastructure Trust (the "Trust") has emerged as the Selected Bidder and received the Letter of Award from National Highways Authority of India (NHAI) for the project involving Tolling, Operation, Maintenance & Transfer of Chandikhole - Bhadrak Section of NH-16 in the State of Odisha (From Km 62+000 to Km 136+500) (TOT Bundle 18) (the "Project").

Key Highlights of the Project are as under:

| | |
|--|---|
| Project | Tolling, Operation, Maintenance & Transfer of Chandikhole - Bhadrak Section of NH- 16 in the State of Odisha (From Km 62+000 to Km 136+500) – (Bundle 18) |
| Project Length | ~74.50 km |
| Bid Concession Fee & Period | The Trust to pay upfront Bid Concession Fee of Rs. 3,087 Crores to NHAI for revenue-linked Concession Period of 20 years. |
| 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. |
| Project Manager | IRB Infrastructure Developers Ltd will be the Project Manager for the Project. |

Kindly take this update on record.

For MMK Toll Road Private Limited
(in its capacity as Investment Manager to IRB Infrastructure Trust)

KAUSTUBH
PURUSHOTTAM
SHEVADE
Kaustubh Shevade

Digitally signed by
KAUSTUBH PURUSHOTTAM
SHEVADE
Date: 2026.01.06 18:16:53
+05'30'

Company Secretary and Compliance Officer

Investment Manager To

IRB Infrastructure Trust

SEBI Regd. No.: IN/INVIT/19-20/0012

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Website: www.irb.co.in ■ www.irbinfratrust.co.in

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Press Release

IRB Infrastructure Trust receives Letter of Award (LoA) from NHA for TOT-18 Bundle - Chandikhole Bhadrak NH16 section in the State of Odisha

Mumbai, January 6, 2026: IRB Infrastructure Trust, Private InvIT sponsored by India's leading and the largest toll road operator, IRB Infrastructure Developers Ltd., has received a Letter of Award (LoA) from the NHA for TOT-18 bundle encompassing Chandikhole - Bhadrak NH-16 section in the State of Odisha.

Commenting on the award, Mr. Virendra D. Mhaiskar, Chairman & Managing Director, IRB Infrastructure Developers Ltd. said, ***“Receiving the LoA for our first-ever project in Odisha, i.e., TOT-18, enables us to proceed with the necessary steps, including execution of the Concession Agreement and achievement of Financial Closure within the stipulated timeframe, and formally onboarding the asset in to our portfolio. This award places us on a fast track to building an asset portfolio of Rs. 1 lakh crore in near future, the largest by any private toll road developer in India.”*** He further said, ***“The addition of TOT-17 and TOT-18 together will enhance the toll revenues by approx. Rs.1,000Cr in FY27”.***

Key Highlights: TOT-18 Concession:

- **Group's Footprint:** Group's foray in Odisha, 13th Indian State for Company; 2nd in Eastern India, after West Bengal (Palsit Dankuni NH-19 BOT Project)
- **Project Length:** 74.5 Kms (approx. 450 Lane Kms) Chandikhole to Bhadrak NH-16 Corridor
- **Part of India's prestigious Golden Quadrilateral Project**
- **Scope:** Tolling and Operations & Maintenance (TOT)
- **Concession Period:** Revenue Linked Concession Period of 20-years
- **Upfront Payment to the NHA:** Rs.3,087Cr

IRB Group, post addition of this project:

- **Toll revenue of the Portfolio:** Expected substantial increase
- **Group's Asset Base:** To reach approx. Rs.94,000Cr
- **Market Share in TOT segment:** Rises to approx. 44%
- **O&M Order Book:** Expected to grow by around Rs.1,600Cr
- **Share in the Golden Quadrilateral project:** Enhances to approx.16%

About IRB Infrastructure Developers Ltd:

At present, IRB Infrastructure Developers Ltd (IRB) is India's first Integrated Multi-National Transport Infrastructure Developer in Roads & Highways segment. The Company has acquired ISO Certification in Quality (ISO 9001); Environment Management (ISO 14001), Occupational Health and Safety (ISO 45001) and IT Security (ISO 27001) from the ISOQAR, United Kingdom.



ISO 9001, ISO 14001,
ISO 45001, ISO 27001

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Press Release

As the largest integrated private toll roads and highways infrastructure developer in India, IRB has an asset base of approx. Rs.94,000Cr in 13 States across the parent company and two InvITs.

The Company has strong track record of constructing, tolling, operating, and maintaining around 20,500 Lane Kms pan India in its existence of more than 25 years in India.

The group has approx. 16% share (including TOT-18) in India's prestigious Golden Quadrilateral Project and 12% share in India's North South highway connectivity.

After adding the TOT 18 project to IRB Group's project portfolio (including Private and Public InvIT) will have 28 highway projects that include 18 BOT, 6 TOT, and 4 HAM projects.

IRB Infrastructure Trust ("Private InvIT"):

IRB Infrastructure Trust is an Infrastructure Investment Trust sponsored by IRB Infrastructure Developers Limited under the SEBI's Infrastructure Investment Trusts Regulations 2014. Private InvIT, pursuant to the Concessions granted by the respective Nodal Agencies, operates and manages 11 highways assets having 8,763 Lane Kms and Enterprise Value of approx. Rs.62,000Cr in the States of Maharashtra, Rajasthan, Goa, Karnataka, Uttar Pradesh, West Bengal, Telangana, and Madhya Pradesh. The Weighted Average Life of these Assets is 20 Years plus. Private InvIT is listed on NSE since 2023 under ticker "IRBIT". For more information on Private InvIT, please visit www.irbinfratrust.co.in

For further details, please contact:

- **Tejal Divte, Concept PR**, 99305 51440, tejal@conceptpr.com
- **Vivek Devasthali, Head-Corporate Communications**, 99300 80099, vivek.devasthali@irb.co.in

Disclaimer:

Except for the historical information contained herein, statements in this communication and any subsequent discussions, which include words or phrases such as 'will', 'aim', 'will likely result', 'would', 'believe', 'may', 'expect', 'will continue', 'anticipate', 'estimate', 'intend', 'plan', 'contemplate', 'seek to', 'future', 'objective', 'goal', 'likely', 'project', 'on-course', 'should', 'potential', 'pipeline', 'guidance', 'will pursue', 'trend line' and similar expressions or variations of such expressions may constitute 'forward-looking statements'.

The forward-looking statements involve a number of risks, uncertainties and other factors that could cause actual results to differ materially from those suggested by the forward-looking statements.

These risks and uncertainties include but are not limited to the IRB Infrastructure Developers Limited and/ or its Associates' ability to successfully implement its strategy, its growth and expansion plans, obtain regulatory approvals, provisioning policies, technological changes, investment and business income, cash flow projections, exposure to market risks as well as other risks. In addition, the consummation of the transactions described herein is subject to various conditions precedent.

IRB Infrastructure Developers Limited does not undertake any obligation to update forward-looking statements to reflect events or circumstances after the date thereof.

These materials are not a prospectus, a statement in lieu of a prospectus, an offering circular, an invitation or an advertisement or an offer document under the Indian Companies Act, 2013 together with the rules and regulations made thereunder, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended, or any other applicable law in India.