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CIN : L65910MH1998PLC115967



**April 8, 2025**

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,

**Ref.: Scrip Code: 532947, Symbol: IRB**

**Subject: Toll Revenue for March 2025**

Please find enclosed Project-wise toll revenue for the Month of March 2025 for the subsidiaries & Joint venture entities of the Company.

Please find enclosed a press release in this regard.

Kindly take the same on record.

**For IRB Infrastructure Developers Limited**

**Mehul Patel**  
**Company Secretary**

Registered Office:  
1101, Hiranandani Knowledge Park, 11<sup>th</sup> Floor, Technology Street, Hill Side Avenue,  
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Certificate Number 23725

ISO 9001, ISO 14001,  
ISO 45001, ISO 27001

**IRB Infrastructure Developers Limited**

Gross Toll Revenue for FY 2024-25 increased by ~23% on Y-o-Y basis#

Gross Toll Revenue for the Month of March' 2025 increased by ~16% on Y-o-Y basis

(Rs. in millions)

Sr. No.	Company Name	March, 2025	March, 2024	Relationship with entities
1	IRB MP Expressway Pvt Limited	1,536	1,482	Wholly-owned Subsidiaries
2	IRB Ahmedabad Vadodara Super Express Tollway Private Limited	655	628	
3	CG Tollway Limited	334	325	Joint Ventures - Entities under-IRB Infrastructure Trust (Pvt. InvIT)
4	Udaipur Tollway Limited	265	265	
5	Palsit Dankuni Tollway Private Limited	165	164	
6	AE Tollway Limited	226	218	
7	Yedeshi Aurangabad Tollway Limited	207	188	
8	IRB Hapur Moradabad Tollway Limited	286	253	
9	Kaithal Tollway Limited	117	116	
10	Kishangarh Gulabpura Tollway Limited	214	205	
11	IRB Westcoast Tollway Limited	115	115	
12	Solapur Yedeshi Tollway Limited	110	97	
13	IRB Golconda Expressway Private Limited*	696	631	
14	Samakhiyali Tollway Private Limited**	124	122	
15	IRB Lalitpur Tollway Private Limited ***	353	-	
16	IRB Kota Tollway Private Limited ***	58	-	
17	IRB Gwalior Tollway Private Limited***	107	-	
	<b>Total</b>	<b>5,568</b>	<b>4,809</b>	

# For FY2025 tariff revision received on 3<sup>rd</sup> June 2024 instead from 1<sup>st</sup> April 2024.

\* The Project SPV has received the Appointed Date from HMDA & Toll Collection commenced from August 12, 2023.

\*\* The Project SPV has received the Appointed Date from NHAI & Toll Collection commenced from December 28, 2023.

\*\*\* The Project SPVs has received the Appointed Date from NHAI & Toll Collection commenced from April 01, 2024.



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## Press Release

### IRB Infra & its Private InvIT clock approx. 23% Y-o-Y Toll Revenue growth for FY25; surpasses National Y-o-Y Toll Revenue growth of 12.5%

- FY25 Toll Revenue is Rs. 6,360 Crs as against Rs. 5,169 Crs in FY24
- Toll Revenue for March 2025 is Rs. 5,568 Mn (Rs. 557 Crs) as against Rs. 4,809 Mn (Rs.481 Crs) in March 2024

**Mumbai, April 8, 2025:** IRB Infrastructure Developers Limited and its Private InvIT Associate IRB Infrastructure Trust have collectively registered approx. 23% Toll Revenue growth for the entire FY2024-25 over FY2023-24. This is much over and above the National Y-o-Y Toll Revenue growth of 12.5% for FY2024-25.

The Company and the Trust clocked the Toll Revenue of Rs. 6,360 Crs for the entire FY2024-25 over and above Rs. 5,169 Crs registered for the entire FY2023-24.

Both the entities have clocked their monthly Toll Revenue for March 2025 at Rs. 5,568 Mn (Rs. 557 Crs) as against Rs. 4,809 Mn (Rs.481 Crs) in corresponding month of FY2024, i.e., March 2024; thus, robust Y-o-Y growth of around 16%.

Commenting on this, Shri Amitabh Murarka, Dy. CEO, IRB Infrastructure Developers Limited said, ***“We take immense pride in the impressive 23% growth in Toll Revenue for FY25, which significantly outpaces the national average of 12.5%. We are also pleased to report a strong finish to FY25, with approx. 16% year-on-year increase in our monthly Toll Revenue for March 2025. Looking ahead to FY26, we expect this growth trajectory to continue, driven by the Union Budget’s focus on key sectors such as tourism, transportation, and consumption-based industries, along with the implementation of Toll Tariff revisions.”***

The Toll Revenue details, Project and SPV wise, are as follows:

Sr. No	Company Name	March 2025 (Rs. in Mn)	March 2024 (Rs. in Mn)	Relationship with Entities
1	IRB MP Expressway Pvt Limited (Mumbai Pune Expressway & Old Mumbai Pune Highway NH4)	1,536	1,482	Wholly – owned Subsidiaries

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2	IRB Ahmedabad Vadodara Super Express Tollway Pvt. Limited (Ahmedabad Vadodara Expressway NE1 and Highway NH48)	655	628	Joint Ventures Entities under the IRB Infrastructure
3	CG Tollway Limited (Chittorgarh to Gulabpura NH79)	334	325	
4	Udaipur Tollway Limited (Udaipur to Shamlaji NH48)	265	265	
5	Palsit Dankuni Tollway Private Limited (Palsit to Dankuni NH19)	165	164	
6	AE Tollway Limited (Agra to Etawah NH19)	226	218	
7	Yedeshi Aurangabad Tollway Limited (Yedeshi to Aurangabad NH211)	207	188	
8	IRB Hapur Moradabad Tollway Limited (Hapur to Moradabad NH 9)	286	253	
9	Kaithal Tollway Limited (Kaithal to Rajasthan Border NH152/65)	117	116	
10	Kishangarh Gulabpura Tollway Limited (Kishangarh to Gulabpura NH79A & NH79)	214	205	
11	IRB Westcoast Tollway Limited (Karwar to Kundapura NH66)	115	115	
12	Solapur Yedeshi Tollway Limited (Solapur to Yedeshi NH211)	110	97	
13	IRB Golconda Expressway Private Limited (Hyderabad Outer Roing Road)	696	631	
14	Samakhiyali Tollway Private Limited (Samakhiyali to Santalpur NH27)	124	122	
15	IRB Lalitpur Tollway Private Limited (Lalitpur Lakhnadon NH44 – TOT 12)	353	-	
16	IRB Kota Tollway Private Limited (Kota Bypass – TOT 13)	58	-	
17	IRB Gwalior Tollway Private Limited (Jhansi Gwalior NH44 – TOT 13)	107	-	
<b>Total</b>		<b>5,568</b>	<b>4,809</b>	



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# Press Release

## **About IRB Infrastructure Developers Ltd:**

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.

As the largest integrated private toll roads and highways infrastructure developer in India, IRB has an asset base of approx. Rs.80,000 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 more than 25 years in India; of which 15,500 Lane Kms are under operations at present. The group commands a market share of around 38% in the TOT space. It also comprises 12% share in India's North South highway connectivity.

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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### **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.