

**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: November 15, 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 / Madam,

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

**Subject: New Project Win by IRB Infrastructure Trust (TOT-17)**

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 of involving Tolling, Operation, Maintenance and Transfer of Lucknow-Ayodhya Section of NH-28 (New NH-27) from km 15.400 to km 137.970, Ayodhya-Gorakhpur Section (Km. 136.759 to Km. 252.860) stretch of NH-28 (New NH-27) and Lucknow-Sultanpur Section of NH-731 from Km. 90.370 to km. 217.795 in the state of Uttar Pradesh (TOT-17) (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, 11<sup>th</sup> 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

e-mail: info@irb.co.in www.irb.co.in



Certificate Number 23725

ISO 9001, ISO 14001,  
ISO 45001, ISO 27001

November 15, 2025

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: New project win - TOT 17**

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 and Transfer of Lucknow-Ayodhya Section of NH-28 (New NH-27) from km 15.400 to km 137.970, Ayodhya-Gorakhpur Section (Km. 136.759 to Km. 252.860) stretch of NH-28 (New NH-27) and Lucknow-Sultanpur Section of NH-731 from Km. 90.370 to km. 217.795 in the state of Uttar Pradesh (TOT 17) (the "Project").

Key Highlights of the Project are as under:

|  |  |
|--|--|
| <b>Project</b>                         | Tolling, Operation, Maintenance & Transfer of Lucknow-Ayodhya Section of NH-28 (New NH-27) from km 15.400 to km 137.970, Ayodhya-Gorakhpur Section (Km. 136.759 to Km. 252.860) stretch of NH-28 (New NH-27) and Lucknow-Sultanpur Section of NH-731 from Km. 90.370 to km. 217.795 in the state of Uttar Pradesh (TOT 17) |
| <b>Project Length</b>                  | 366.096 KMs  |
| <b>Bid Concession Fee &amp; Period</b> | The Trust to pay upfront Bid Concession Fee of Rs. 9,270 Crores to NHAI for revenue-linked Concession Period of 20 years.  |
| <b>Tariff &amp; Tolling</b>            | 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.   |
| <b>Accretion to Portfolio</b>          | Trust's asset portfolio will increase by ~20% to ~Rs 65,000 Crore with addition of this project with a long-term revenue & cashflow generation visibility.   |
| <b>Project Manager</b>                 | 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

Digitally signed by KAUSTUBH  
PURUSHOTTAM SHEVADE  
Date: 2025.11.15 09:06:53  
+05'30'

**Kaustubh Shevade**  
**Company Secretary and Compliance Officer**

**Investment Manager To**  
IRB Infrastructure Trust  
**SEBI Regd. No.:** IN/INVIT/19-20/0012  
**E-mail:** info@irb.co.in ■ irbinfrastrustructuretrust@irb.co.in  
**Website:** www.irb.co.in ■ www.irbinfratrust.co.in

**Registered Office:** 1101, Hiranandani Knowledge Park, 11<sup>th</sup> 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  
**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

## Press Release

### **IRB Infrastructure Trust receives Letter of Award from NHAI for TOT-17 encompassing the Prestigious Corridor of Lucknow-Ayodhya-Gorakhpur (NH-27) and Lucknow Varanasi (NH-731), for an upfront consideration of Rs.9,270Cr**

**Mumbai, Saturday, November 15, 2025:** IRB Infrastructure Trust, the Private InvIT sponsored by IRB Infrastructure Developers Ltd., has received the Letter of Award (LoA) from the National Highways Authority of India (NHAI) for the TOT-17 Bundle covering 366Kms of the **Prestigious Lucknow-Ayodhya-Gorakhpur Corridor on NH-27 and part of Lucknow-Varanasi Corridor on NH-731**, for a Revenue Linked Concession period of 20 Years.

Commenting on the award, Mr. Virendra D. Mhaikar, Chairman & Managing Director, IRB Infrastructure Developers Ltd. Said, ***"TOT-17 is a pivotal accomplishment for us given the importance of this religious tourism corridor. With this award, the IRB platform now commands riveting 42% market share in the TOT space. The outcome underscores the growing confidence of long-term private capital in India's national highway monetisation framework."*** He added, ***"It strengthens our platform and enables us to move rapidly towards 1 lac crore asset portfolio mark."***

#### **Key Highlights: TOT-17 Concession:**

- **Total Length:** 366 km
  - Lucknow – Ayodhya – Gorakhpur (NH-27)
  - Lucknow – Sultanpur (Part of Lucknow Varanasi Corridor - NH-731)
- **Scope:** Tolling and Operations & Maintenance for a 20-year revenue-linked concession period
- **The highest valued NHAI monetisation award for 20-year concession worth Rs.9,270Cr**

#### **IRB Group, post addition of this project:**

- **Toll revenue** for the portfolio to **increase substantially**
- **Group Asset Base** to exceed **Rs.90,000Cr**
- **Market Share** in TOT segment rises to **42%**
- **O&M Order Book** expected to grow by approx. **20%**

#### **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.

As the largest integrated private toll roads and highways infrastructure developer in India, IRB has an asset base of over Rs.80,000Cr in 12 States across the parent company and two InvITs, excluding TOT 17.

## Press Release

The Company has strong track record of constructing, tolling, operating, and maintaining around 19,000 Lane Kms pan India in its existence of more than 25 years in India. TOT 17 will increase the same by ~1,600 Lane Kms.

The group has 14% share in India's prestigious Golden Quadrilateral Project and 12% share in India's North South highway connectivity.

After adding the TOT-17 project to IRB Group's project portfolio (including Private and Public InvIT) will have 27 highway projects that include 18 BOT, 5 TOT, and 4 HAM projects.

**For further details, please contact:**

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