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CIN : L65910MH1998PLC115967



**January 23, 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 / Ma'am,

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

**Sub – Update in relation to TOT-17 Project.**

In furtherance to our disclosure dated January 19, 2026, please find attached a copy of an update provided by IRB Infrastructure Trust (the “Trust”), the Associate of the Company in relation to TOT-17 Project.

Please find enclosed the Company’s press release in this regard.

You are requested to kindly take note of the same.

Thank you,  
**For IRB Infrastructure Developers Limited**

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

**Registered Office:**  
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Opp. Hiranandani Hospital, Powai, Mumbai - 400 076  
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ISO 9001, ISO 14001,  
ISO 45001, ISO 27001

Certificate Number 23725

January 23, 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,

**NSE Symbol: IRBIT / Series: IV**

**Subject: Receipt of Appointed Date & Commencement of toll collection – TOT 17 Project**

In furtherance to our disclosures dated January 16, 2026 and January 19, 2026 with respect to investment in IRB Harihara Corridors Private Limited, the Project SPV for implementation of the project of 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 Project), by the IRB Infrastructure Trust (the Trust), please note that the Trust has achieved closing under the definitive agreements executed for implementation of TOT 17 Project. Further, the Project SPV has paid upfront Concession Fees of Rs. 9,270 Crores to the Competent Authority and has received 'January 23, 2026' as the Appointed Date, from the Competent Authority. Accordingly, the SPVs has commenced toll collection on the Project w.e.f. January 23, 2026.

Kindly take this update on record.

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

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

## Press Release

### IRB Harihara Corridors - SPV of IRB Infrastructure Trust commences Tolling on TOT-17 Project w.e.f. 23rd January 2026

- The SPV has made payment of upfront Concession Fee of Rs.9,270Crs after achieving the Financial Closure

**Mumbai, January 23, 2026:** IRB Harihara Corridors Pvt. Ltd., the Project SPV of IRB Infrastructure Trust (An Associate of IRB Infrastructure Developers Ltd.) has commenced Tolling on the Lucknow-Ayodhya-Gorakhpur NH-27 and Lucknow-Sultanpur section of Lucknow-Varanasi NH-731 from 00.00 Hrs from 23rd January 2026.

The Project SPV made payment of upfront Concession Fee of Rs.9,270Crs to the National Highway Authority of India (NHAI) on 22nd January 2026 after achieving Financial Closure for the project. The SPV has also received Appointed Date to start tolling on the project for a revenue linked concession period of 20 years.

Commenting on the development, Mr. Virendra D. Mhaiskar, Chairman and Managing Director of IRB Group said, *“We are happy to announce the Financial Closure of our TOT-17 Project on the auspicious occasion of the second Consecration Anniversary of Ram Lalla at Shri Ram Mandir, Ayodhya, performed by our Hon’ble Prime Minister of India, Shri Narendra Modi ji. With this acquisition, we have added another jewel to our asset portfolio.”* He further said, *“This corridor has exceptional cultural and spiritual significance as it connects India’s most revered religious and cultural cities. It will play a vital role in enabling safe, efficient, and seamless travel for millions of pilgrims and commuters, while contributing meaningfully to regional development.”*. He added, *“We sincerely thank NHAI, our lender - Union Bank of India, our partners-GIC, Singapore and Ferrovial Group-and all other stakeholders for their continued support and trust.*

To reiterate, IRB Infrastructure Trust had emerged as the highest bidder for NHAI’s TOT-17 bundle that comprises two highway corridors, viz., Lucknow-Ayodhya-Gorakhpur (NH27) and Lucknow-Sultanpur stretch of Lucknow-Varanasi (NH731) with aggregate length of 366Kms – tollable length of approx. 435 kms (approx.1,600 Lane Kms) and had received Letter of Award on 14<sup>th</sup> November 2025. The Project SPV signed Concession Agreement with NHAI on 12<sup>th</sup> December 2025.

#### About IRB Group:

IRB Group, comprising IRB Infrastructure Developers Ltd. (Parent Company), and two listed Infrastructure Investment Trusts (InvITs), i.e., IRB Infrastructure Trust (Private InvIT), and IRB InvIT Fund (Public InvIT), is India’s Leading and the Largest Toll Road Concessionaire with Assets Portfolio of 28 Highways with approx. 17,500 Operational Lane Kms and Asset Base of approx. Rs.94,000Crs spread across 13 Indian States.

As a Market Leader in India’s highway infrastructure development sector, IRB Group enjoys significant Market Share of 44% in the awarded TOT space, through 6 TOT Assets, followed by the largest BOT

## Press Release

Portfolio of 18 Highway Assets and 4 Hybrid Annuity Highway Assets. The Group's assets portfolio comprises approx. 16% share in India's prestigious Golden Quadrilateral connectivity and 12% share in the North-South highway connectivity.

With the daily movement of around 1,50,000 vehicles across all highway assets, the Group contributes around 10% in the National Toll Revenue, with robust 97% FASTag penetration through approx. 1,000 FASTag compliant lanes at 86 Toll Plazas existing at Group's highway assets across the Nation.

### 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 14 highway assets having 10,674 Lane Kms and Enterprise Value of approx. Rs.66,000Crs in the States of Maharashtra, Rajasthan, Gujarat, 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](http://www.irbinfratrust.co.in)

### For further details, please contact:

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- **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.