

**Corporate Office :**  
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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 – Execution of Project Implementation Agreement in relation to the VM7 Project.**

We refer to our disclosure dated December 1, 2025, regarding the execution of share purchase agreement entered into between the parties for the sale of the entire stake held by the Company (including its nominee shareholders) in its wholly-owned subsidiary VM7 Expressway Private Limited (“**VM7 Project**”) to the IRB InvIT Fund (“**Trust**”) and Company’s appointment as the Project Manager.

In this regard, please note that the Company has now executed the Project Implementation Agreement and certain ancillary agreements with the Trust, pursuant to which, upon closing as per the share purchase agreement, the Company will act as the Project Manager in relation to the VM7 Project.

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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Certificate Number 23725