

Corporate Office :
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CIN : L65910MH1998PLC115967



December 23, 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: 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 informing that the IRB Infrastructure Trust (the Trust) has emerged as the Preferred Bidder 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").

Please find enclosed a press release by the Company in this regard.

You are requested to kindly take note of the same.

Thank you,

Yours faithfully,

For IRB Infrastructure Developers Limited

Mehul Patel

Company Secretary & Compliance Officer

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

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ISO 45001, ISO 27001

December 23, 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 18

We are pleased to inform that IRB Infrastructure Trust (the “Trust”) has emerged as the preferred Bidder 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”), as per NHAI’s bidding process.

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)

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PURUSHOTTA
M SHEVADE

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KAUSTUBH
PURUSHOTTAM SHEVADE
Date: 2025.12.23 13:40:03
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Kaustubh Shevade
Company Secretary and Compliance Officer



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Press Release

IRB Infrastructure Trust (Private InvIT) - emerges as the Preferred Bidder for NHAI's TOT-18 Concession in the State of Orissa

- Group expands footprint to 13th Indian State, 2nd in the Eastern Region
- 6th TOT Project for IRB Group - further strengthening the largest TOT portfolio with market share of approx. 44%
- Project forms part of Golden Quadrilateral, increasing IRB's market share to approx. 16% in the same
- Project SPV to make upfront payment of Rs.3,087Cr to NHAI, upon achieving the Financial Closure
- Order Book will increase by approx. Rs.1,600Cr

Mumbai, December 23, 2025: IRB Infrastructure Trust (an Associate of IRB Infrastructure Developers Limited), has emerged as the preferred bidder for TOT-18 Concession announced by the National Highways Authority of India (NHAI), Viz. Tolling, Operation, Maintenance and Transfer of 74.5 Kms (450 Lane Kms) Chandikhole Bhadrak Section of NH-16 in the state of Orissa.

With this, the Group has expanded its footprint to 13th Indian State and the 2nd in the Eastern Region of India, after the previous one in the West Bengal, through Palsit Dankuni NH19 BOT Project.

The TOT-18 project involves Upfront Payment of Rs.3,087Cr to be paid to the NHAI after achieving financial closure to secure tolling rights for 20 Years (revenue linked Concession Period), within stipulated timeframe.

Commenting on the development, Mr. Virendra D. Mhaskar, Chairman & Managing Director, IRB Infrastructure Developers Ltd., said, ***"This is our second consecutive TOT win within a span of just one and a half months, expanding our presence to new State reaching East Coast of India, which is yet another testament to our strengths. This achievement further reinforces IRB Infra's leading position in the TOT space, involving an upfront payment of approximately Rs.34,000 crore to the Government across six TOT assets, and expands our aggregate asset base to approx. Rs.94,000 crore."*** He added, ***"We express our sincere gratitude to all authorities and stakeholders for their continued trust and confidence in the IRB Group. We will leave no stone unturned in achieving operational excellence and ensuring a world-class travel experience for road users."***



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Press Release

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 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.



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Press Release

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.