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 - 6675 1024 ▪ e-mail: info@irb.co.in ▪ www.irb.co.in
CIN : L65910MH1998PLC115967

INFRASTRUCTURE DEVELOPERS LTD

February 25, 2020

To,

Corporate Relationship Department, BSE Limited P.J. Towers, 1st Floor, Dalal Street, Mumbai - 400 023.	National Stock Exchange of India Limited Exchange Plaza Bandra – Kurla Complex, Bandra (East) Mumbai – 400 051

Dear Sir,

Ref: Scrip Code: 532947, Symbol: IRB

Sub: Update – Mumbai-Pune Project

We are pleased to inform you that the Company has emerged as the preferred bidder to act as Sub-concessionaire for the project of Tolling, Operation, Maintenance and Transfer of (a) Yashwantrao Chavan Expressway (6 lane access controlled expressway, along the Mumbai-Pune Corridor, starting from Kalamboli and ending at Dehu Road, in the State of Maharashtra); and (b) Mumbai-Pune Section of NH-48 (Old NH4) from Shilphata (K.M. 131/200) to Nigadi (K.M. 20/400) on Toll, Operate, Management and Transfer basis ("Project")" **and have received Letter of Acceptance (LOA) dated February 25, 2020.**

Key Highlights of the Project are as under:

- **IRB to pay upfront payment of Rs. 6500 Crores to MSRDC** and a further staggered payment of Rs. 850 Crores in year 2, Rs. 850 Crores in year 3 and Rs. 62 Crores in year 4, **aggregating to Rs. 8,262 Crores for Sub-Concession Period of 10 years and 2 months**;
- **Tolling likely to commence from 1st March 2020 on both Expressway and NH-48 section of Mumbai-Pune Corridor;**
- **The Project is on Tolling, Operation, Maintenance and Transfer basis. Project Length is approx. 205.40 Kms. including Expressway and NH-48 section of Mumbai-Pune Corridor;**
- **The Sub-Concession Period of the project is until April 30, 2030 i.e. 10 years and 2 months.**

Please find enclosed herewith the Press release issued in this regard.

Kindly take this update on record.

For IRB Infrastructure Developers Ltd

Mehul Patel
Company Secretary

Registered Office: 1101, Hiranandani Knowledge Park, 11th Floor, Technolgy 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

Media Release:

IRB Infra bags prestigious Mumbai-Pune Expressway Project

Receives Letter of Acceptance (LoA) from the MSRDC for Mumbai-Pune Expressway and Old Mumbai Pune Highway Projects

- **IRB to pay MSRDC upfront Rs. 6500 Crores and a further staggered payment of Rs. 850 Crores in year 2, Rs. 850 Crores in year 3 and Rs. 62 Crores in year 4, aggregating to Rs. 8,262 Crores for Sub-Concession Period of 10 years and 2 months;**
- **Concession includes Tolling & O & M of Mumbai Pune Expressway and Old Mumbai-Pune Highway**
- **Project Length is approx. 205.40 Kms. including Expressway and NH-48 section of Mumbai-Pune Corridor**
- **Possession and commencement of tolling w.e.f. 1st March 2020**
- **First project under Toll-Operate-Toll (TOT) model for Company**

Mumbai, February 25, 2020: IRB Infrastructure Developers Ltd. (IRB), India's leading and one of India's largest highways infrastructure developers has been awarded the prestigious Mumbai-Pune Expressway project under the Toll-Operate-Toll (TOT) model.

The Company today received a Letter of Acceptance (LoA) from the nodal agency, MSRDC.

The Concession includes collection of toll and O & M activities on Mumbai Pune Expressway and Old Mumbai-Pune Highway NH-48 for a concession span of 10 years and 2 months, i.e., up to 30th April 2030.

Commenting on the development, Mr. Virendra D. Mhaiskar, Chairman & Managing Director, IRB Infrastructure Developers Ltd., said, ***"We are happy to have the prestigious Mumbai-Pune Expressway project once again in our project portfolio. We had rich experience of a decade and half in managing this project from 2004 to 2019 and hence feel that it will help us in managing the project well and meet the expectations of all stakeholders."*** He further added, ***"We are grateful to all the authorities for recognizing Company's rich domain expertise and experience and showing high trust in us by once again awarding this prestigious project. We will endeavour to excel in our operations and bring safer and smoother travel experience for users of the project."***

IRB to pay upfront Rs. 6500 Crores and a further staggered payment of Rs. 850 Crores in year 2, Rs. 850 Crores in year 3 and Rs. 62 Crores in year 4, aggregating to Rs. 8,262 Crores for Sub-Concession Period of 10 years and 2 months;

The Company will take possession of the project w.e.f. 1st March 2020 and commence tolling and O & M activities.

The Company, as a Concessionaire of the MSRDC, will be abide by the user fees notifications issued by the MSRDC, which is a part of concession agreement.

About IRB Infrastructure Developers Ltd:

IRB Infrastructure Developers Ltd (IRB) is one of the largest private roads and highways infrastructure developers in India having strong track record of constructing over 12,600 lane Kms in 2 decades.

The Company has executed projects Pan-India with an ability to construct over 500 Kms in a year. It has approx. 20% share in India's prestigious Golden Quadrilateral project, which is the largest by any private infrastructure developer in India.

IRB Group's portfolio comprises of 20 projects including 19 BOT and 1 HAM projects. BOT segment includes 7 operational projects, 5 projects under Tolling & Construction & 7 projects under O & M contracts as a Project Manager for IRB InvIT.

Company's order book as on 31st December 2019 stands at approx. Rs.6,800 crores.

For further details, please contact:

- **Vivek Devasthali,** Head – Corporate Communications, 99300 80099, vivek.devasthali@irb.co.in
- **Siddharth Kumar,** Sr. Account Director, Adfactors PR, 99029 29187 Siddharth.kumar@adfactorspr.com