Media Release:

IRB Infra Board approves fund raising of up to Rs.2,500 Crores

- **To fund ongoing and planned capex and for general corporate purposes**
- **Fund raising aimed at interim supporting for restarted operations and working capital requirement, in view of likely delays in compensations from authorities**
- **Fund raising will be through appropriate instruments in one or more tranches/series; eligible investors to invest/subscribe**

Mumbai, April 26, 2020: The Board of Directors of IRB Infrastructure Developers Ltd., India's one of the largest Highways Infrastructure Developers, today approved fund raising of up to Rs.2,500 Crores to meet ongoing and planned capex requirements and cash flow mismatches of the Company as well as for the general corporate purposes, in wake of COVID-19 arising from the lockdown impact.

While commenting on the development, Mr. Virendra D. Mhaiskar, Chairman & Managing Director, IRB Infrastructure Developers Ltd. said, ***"We plan to use these funds to meet payments to creditors, firmed up project expenses as well as the general corporate purposes, during the ongoing lockdown situation due to COVID-19."*** He further added, ***"In view of Company's track record of more than last 20 years, in-house capabilities, rich domain expertise and experience, we do not see any difficulty in raising money."***

The Company's Board today approved fund raising through appropriate instruments, permitted under the applicable statute, in one or more tranches/series to the eligible investors, who are allowed to invest in or subscribe to such instruments.

The Management Administration and Share Transfer Committee (MAS Committee) of Board is authorized to take all necessary actions in this regard.

To recollect, IRB Infra had recently –

1. Closed the largest deal of around Rs.4,400 Crores with GIC Affiliates, Singapore towards investment in Company's 9 BOT assets under Private InvIT structure.
2. Bagged Rs.8,200 Crores prestigious Mumbai Pune Expressway project under TOT.

3. Commissioned Goa–Kundapura BOT project; thus making all projects revenue generating.

4. Resumed Toll operations and construction activities across India in line with the guidelines by NHAI on COVID-19.

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 21 projects including 19 BOT, 1 TOT and 1 HAM projects. BOT segment includes 9 projects under Private InvIT with O & M contracts; 3 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