

December 25, 2013

Corporate Relationship Department, The Bombay Stock Exchange Ltd P.J. Towers, 1st Floor, Dalal Street, Mumbai - 400 023. <i>Fax No: 22722037/ 39/ 41</i>	National Stock Exchange of India Limited Exchange Plaza Bandra – Kurla Complex, Bandra (East) Mumbai – 400 051 <i>Fax No: 66418125/ 26</i>
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Dear Sir/ Madam,

Re: Update on Projects

We are pleased to inform you that:

- 1) IRB Westcoast Tollway Pvt. Ltd. – wholly-owned Subsidiary of the Company, has achieved financial closure in terms of the Concession Agreement executed with NHAI, by tying up of Project finance of Rs. 1,406 Crore.

The total cost of this project is Rs. 2,639 Crore, out of which viability gap funding from NHAI of Rs.536 crores, equity contribution by the Company will be approx. Rs. 697 Crore and remaining will be funded through Project finance of Rs. 1,406 Crore. The average cost of this Project finance is approx. 11.75% p.a.

A Consortium of Lenders comprising of IDBI Bank Limited - Lead Institution, Allahabad Bank, Bank of Baroda, Bank of India, Canara Bank and Union Bank of India have financed this project.

- 2) the Company has now received an official communication from the National Highways Authority of India ("NHAI") by way of a Letter of Award ("LoA") dated December 24, 2013 whereby NHAI has accepted our Price Bid and has declared us as the "Selected bidder" for the project of Four Laning of Solapur to Yedeshi section of NH-211 from km 0.000 to km 100.000 (Design Length 98.717 km) in the State of Maharashtra under NHDP Phase IV on Design, Build, Finance, Operate and Transfer (DBFOT) (Toll) Basis (the "Project").

This is for your information and record.

For IRB INFRASTRUCTURE DEVELOPERS LIMITED



Virendra D. Mhaikar

Chairman & Managing Director