

February 13, 2012

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: Disclosure under Clause 36 of the Listing Agreement

We are pleased to inform you that IRB Ahmedabad Vadodara Super Express 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. 3,300 Crore.

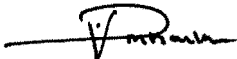
The total cost of this project is Rs. 4,880 Crore, out of which equity contribution by the Company will be approx. Rs. 1,580 Crore and remaining will be funded through Project finance of Rs. 3,300 Crore. Out of this Project finance, approx. Rs. 1,100 Crore can be drawn as ECB and remaining Rs. 2,200 Crore as Rupee Term Loan. The weighted average blended cost of this Project finance is approx. 10.5% p.a.

A Consortium of Lenders comprising of Infrastructure Development Finance Company Limited (IDFC) - Lead Institution, India Infrastructure Finance Company Limited (IIFCL), Andhra Bank, Punjab National Bank, Indian Overseas Bank, Bank of India, Union Bank of India and ICICI Bank Limited have financed this project.

With this, the Company has achieved financial closure for all the projects awarded to it by NHAI and there is no project pending financial closure.

This is for your information and record.

For IRB INFRASTRUCTURE DEVELOPERS LIMITED



Virendra D. Mhaiskar

Chairman & Managing Director