Corporate Office:
3rd Floor, IRB Complex, Chandivali Farm, Chandivali Village, Andheri (E), Mumbai - 400 072.
Tel: 91 - 22 - 6640 4220 ▪ Fax: 91 - 22 - 6675 1024 ▪ e-mail: info@irb.co.in ▪ www.irb.co.in
CIN : L65910MH1998PLC115967

IRB
INFRASTRUCTURE DEVELOPERS LTD

October 16, 2017

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

Dear Sir,

Re: Update regarding Financial Closure achieved by CG Tollway Private Limited

Please find attached copy of the press release regarding financial closure achieved by the Company's wholly owned subsidiary viz. CG Tollway Private Limited.

This is for your information and record.

For IRB INFRASTRUCTURE DEVELOPERS LIMITED

Mehul Patel
Company Secretary

Registered Office: Wing – A, 2nd Floor, Office No. 201, Universal Business Park,
Chandivali Farm Road, Off Saki Vihar Road, Andheri (E), Mumbai 400 072
Tel: 91-22-6733 6400 ▪ Fax: 91-22-6733 6440 ▪ e-mail: info@irb.co.in ▪ www.irb.co.in

INFRASTRUCTURE DEVELOPERS LTD

Media Release:

IRB Infra's SPV achieves Financial Closure for its project of 6 laning of Chittorgarh - Gulabpura Bypass on NH-79

- **Ties up finances for Rs. 1,400 Crores at the cost of 10.25% p.a.**
- **Consortium of lenders led by State Bank of India to finance the project**
- **Sponsor's contribution including internal accruals of Rs. 690 Crores**

Mumbai, October 16, 2017: CG Tollway Pvt. Ltd., a Special Purpose Vehicle (SPV) of India's leading and one of the largest Highways Infrastructure developers, IRB Infrastructure Developers Ltd., has successfully achieved Financial Closure for its another BOT project of 6 laning of NH-79, Chittorgarh - Gulabpura Bypass.

The SPV, basis the Concession Agreement signed and executed with National Highway Authority of India (NHAI) for this Rs.2090 Crores project, has tied up with the Consortium of lenders led by State Bank of India. Other members include Bank of India, Bank of Maharashtra, Canara Bank, Indian Overseas Bank, Andhra Bank and Aditya Birla Finance Ltd.

While commenting on the development, Mr. Virendra D. Mhaiskar, Chairman & Managing Director said, ***"Achieving financial closures for two projects successively within a short span of few months validates lenders' trust in credentials of the project, our domain expertise and execution capabilities in developing large highway infrastructure, well demonstrated over almost a decade and half. We are grateful to our lenders for the trust shown and financing the project."*** He further added, ***"Achieving financial closure for this project will give an upper hand to Company for bidding upcoming NHAI projects."***

The highlights of the Project and Financial Closure:

- Project involves 6 Laning of 124.87 Km bypass on NH-79 between Chittorgarh and Gulabpura in the State of Rajasthan.
- NH 79 connects Ajmer to Ghat Bilod, traversing through major settlement stretches such as Nasirabad, Gulabpura, Bhilwara, Chittorgarh, Mangalwara and finally Udaipur

- Concession Period: 20 Years including construction period of 910 days. Tolling commences from the Appointed Date

- Total cost of the project Rs. 2090 Crores. Project entails a annual premium payment of Rs.228.60 Crores to NHAI. Premium payment triggers post three years from the appointed date. Thus there is no payment outgo on account of premium in the initial three years.

- Company is to infuse Sponsor contribution including internal accruals of Rs. 690 Crores towards its contribution in funding the project. Balance funding through the project finance of Rs. 1,400 Crores at an average cost of approx. 10.25 % p.a.

To re-iterate, IRB Infrastructure Developers Ltd. had bagged three projects in last fiscal; of which, Udaipur-Gujarat border has commenced construction (and tolling), Chittorgarh-Gulabpura has achieved Financial Closure and Kishangarh-Gulabpura is at advanced level of discussions for Financial Closure. The projects are shaping up as expected and should move to next stage soon.

About IRB Infrastructure Developers Ltd:

IRB Infrastructure Developers Ltd (IRB) is one of the largest private roads and highways infrastructure developers in India.

The Company at present is having 7 projects under operational BOT space; 7 projects under O & M contracts as a Project Manager for IRB InvIT and 7 projects under various stages of construction.

IRB Group, in the 20th year of its journey towards excellence since inception, has achieved an unmatchable milestone of crossing 12,000 lane Kms, along with almost 20% share in India's prestigious Golden Quadrilateral project; which is the largest by any private highways infrastructure developers in India.

Company's construction order book as on 30th June 2017 stands at Rs.8900 Crores.

IRB Infrastructure Developers Ltd. is India's first Infrastructure developer Company to have privilege of successfully launching and listing of India's first ever InvIT IPO.

For further details, please contact:

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