

## IRB Infrastructure Trust gets listed on the National Stock Exchange

- **1<sup>st</sup> Private InvIT listed on NSE after SEBI Guidelines on listing framework for the non-listed Infrastructure Investment Trusts**
- **3<sup>rd</sup> Entity in the IRB Infra Group to get listed**
- **IRB is the Sponsor & the Project Manager of this Trust**
- **Listing brings more transparency and disclosures**

**Mumbai, April 3, 2023:** IRB Infrastructure Trust (the Trust), a privately placed InvIT sponsored by India's largest integrated highways infrastructure developer, IRB Infrastructure Developers Limited with investment from the GIC Affiliates, a Sovereign Wealth Fund of Singapore, listed itself today on the National Stock Exchange to be in line with SEBI InvIT Regulations which requires listing of all InvITs.

With this, the Trust has become the first Private InvIT listed on the National Stock Exchange after the regulator SEBI's guidelines on listing framework for the non-listed InvITs came into force few months ago.

At a meeting held on March 22, 2023 MMK Toll Road Pvt. Ltd, an Investment Manager to the Trust had approved the listing of Units of the Trust on NSE.

Commenting on the occasion, Mr. Virendra D. Mhaiskar, Chairman of the IRB Infrastructure Trust and Chairman & Managing Director of the Sponsors IRB Infrastructure Developers Limited said, ***"It gives me immense pleasure to present this future ready trust to public markets today, which is the third listing from IRB group. The idea behind this was to have better disclosure norms and bring in more transparency. As a responsible corporate who believes in highest standard of Corporate Governance, we at IRB decided to immediately take up this transformation."*** He further said, ***"In the last 4 years the project portfolio of the Trust has made stupendous progress and has achieved a size of almost 27,000 Crores Enterprise Value with balance concession life of 18+ years."*** He added, ***"This development platform of IRB with marque investor like GIC - sovereign wealth fund of Singapore will create immense value for the whole IRB group and provide strong growth potential going forward."***

The valuation of the trust units was determined basis third party evaluation and further endorsed by Trusts' investors as well. The value ascertained comes to around 16 times FY 24 revenue, which will further keep appreciating with more projects coming in.

To reiterate, the Sponsor of IRB Infrastructure Trust, IRB Infrastructure Developers Limited is India's largest integrated multi-national infrastructure developers with the largest project portfolio of 23 highway projects with around 16,000 lane Kms and enterprise value of Rs.62,000 Crores.

### **About IRB Infrastructure Trust:**

IRB Infrastructure Trust is a privately placed InvIT registered under the Indian Trusts Act 1882 and SEBI's Infrastructure Investment Trusts Regulations 2014. The Trust is held by the IRB Infrastructure Developers Ltd. as Sponsors with stake of 51% and 49% by GIC Affiliates.

The Trust has acquired 10 BOT road assets with 6,275 Lane Kms, in the States of Maharashtra, Gujarat, Rajasthan, Goa, Karnataka, Haryana, Uttar Pradesh and West Bengal, which are being managed in

pursuant to concessions granted by the National Highways Authority of India. The projects under the Trust have concessions varying between 17 to 29 years.

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