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CIN : U45200MH2002PTC135512

October 3, 2023

**To,
National Stock Exchange of India Limited**

Exchange Plaza

Plot no. C/1, G Block

Bandra-Kurla Complex, Bandra (East)

Mumbai 400051

Dear Sir,

NSE Symbol: IRBIT / Series: IV**Subject: Update on Refinance Activity - IRB Infrastructure Trust**

IRB Infrastructure Trust (the Trust), rated AAA/Stable (Provisional) by CRISIL Ratings, has received sanction for Rs 6,390 Crore towards refinancing SPV level debt for 5 of its Project SPVs, namely Kaithal Tollway Limited, IRB Westcoast Tollway Limited, Kishangarh Gulabpura Tollway Limited, AE Tollway Limited and IRB Hapur Moradabad Tollway Limited.

Of the above, the Trust has drawn Rs 2,417 Crore to refinance SPV level debt for 2 of its SPVs, namely Kaithal Tollway Limited and IRB Westcoast Tollway Limited.

Upstreaming of project level debt to InvIT will significantly improve the cashflows for unitholders – given the back-ended amortization, optimized tax treatment (owing to InvIT structure) and lower interest rate due to pooling of cashflows from completed projects at Trust level.

Salient features of Refinancing are as under:

S. No.	Particulars	Pre-refinancing*	Post-refinancing
1.	Interest rate	9.7%	8.55%
2.	Amortisation during first five years	23.6%	8.5%

*Weighted average numbers for 5 Project SPVs together.

Kindly take the same on record.

**For MMK Toll Road Private Limited
(Investment Manager to IRB Infrastructure Trust)****Kaustubh Shevade
Company Secretary and Compliance Officer**