

(A subsidiary of
IRB INFRASTRUCTURE DEVELOPERS LTD)

Corporate Office:

3rd Floor, IRB Complex, Chandivali Farm, Chandivali Village,
Andheri (E), Mumbai-400 072

Tel: 91-22-6640 4220 / 4880 4200 • Fax: 91-22-2857 3441

e-mail: info@irb.co.in • www.irb.co.in

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January 28, 2024

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: Arbitration proceeding relating to Yedeshi Aurangabad Tollway Ltd (YATL)

Kindly note that Yedeshi Aurangabad Tollway Limited (YATL/ the Project SPV of IRB Infrastructure Trust) had initiated arbitration proceeding against National Highways Authority of India (“NHAI”) before the Hon’ble Arbitration Tribunal for cash compensation of Rs. 17,508 million plus interest thereon and extension of the Concession Period by ~870 days, for delays attributable to NHAI and certain force majeure events.

The Arbitration was initiated by YATL based on compensation payable to the EPC Contractor towards time and cost overrun suffered by the EPC Contractor during construction period on account of delays attributable to NHAI and certain force majeure events.

Now, the Hon’ble Arbitration Tribunal has announced the award in favour of YATL and upheld the claim of YATL by directing NHAI to pay cash compensation of Rs. 17,195 million inclusive of interest till date of award and have granted extension of the concession period by 689 days. The Award also clarifies that further interest will be payable from the date of the award till the date of final realisation of the claim amount by YATL. YATL will take necessary steps to enforce the said Award and upon receipt, appropriate it towards the compensation of Rs. 16,812 million payable to the EPC Contractor. The commercial benefits of the extension 651 days to the concession period will accrue to the benefit of IRB and the balance will accrue to YATL.

Kindly take the same on record.

For MMK Toll Road Private Limited
(in its capacity as Investment Manager to IRB Infrastructure Trust)

Kaustubh Shevade
Company Secretary & Compliance Officer