

May 8, 2025

To,  
**National Stock Exchange of India Limited**  
Exchange Plaza  
Plot no. C/1, G Block  
Bandra-Kurla Complex, Bandra (East)  
Mumbai 400051

Dear Sir/Madam,

**NSE Symbol: IRBIT / Series: IV**

**Sub: Update on Non-binding offer to the IRB InvIT Fund**

We refer our earlier intimation dated November 14, 2024 in this regard. Please note that the Board of Directors of MMK Toll Road Private Limited (the “**Company**” or “**Investment Manager**”), the Investment Manager to IRB Infrastructure Trust (the “**Trust**”) on May 8, 2025, has *inter alia* approved modifications to the preliminary and non-binding offer dated November 14, 2024, (the “**NBO**”) issued to the IRB InvIT Fund (“**Public InvIT**”), a publicly offered and listed infrastructure investment trust.

The updated NBO relates to the transfer of the 3 (three) assets held by the Trust to the Public InvIT, as detailed below:

Sr. No	Project SPV	Project Description	Length (in kms)
1.	IRB Hapur Moradabad Tollway Limited	Six Laning of Hapur bypass to Moradabad Section including Hapur bypass from Km 50.000 (Design Chainage 50.000) to Km 148.277 (Design Chainage 149.867) of NH 24 (New NH-9) in the State of Uttar Pradesh under NHDP Phase V (Bharatmala Pariyojna) on DBFOT (Toll) mode	99.87
2.	Kaithal Tollway Limited	Four Laning of Kaithal to Rajasthan Border section of NH-152/65 from km 33+250 (Design Km-0.500) to km 241+580 (Design Km 165.759) in the State of Haryana under NHDP Phase IV on Design, Build, Finance, Operate and Transfer (DBFOT) Toll basis	166.26
3.	Kishangarh Gulabpura Tollway Limited	Six Laning of Kishangarh to Gulabpura Section of NH 79A and NH 79 in the state of Rajasthan (length 90.000 km) under NHDP Phase V package - I on DBFOT (Toll) mode	90.00

(collectively, the updated bundle of “**Potential Assets**”).

We reiterate that the updated NBO is preliminary, non-binding, and subject to various risks and uncertainties, including entry into definitive agreements and obtaining approvals, including from third parties, regulatory authorities, shareholders and unitholders, as applicable. There can be no assurance that any transaction will be entered pursuant to the NBO into or the terms and timing of any such transaction.

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

**Kaustubh Shevade**  
**Company Secretary & Compliance Officer**