

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

CIN : L65910MH1998PLC115967



Date: October 15, 2025

To,

Corporate Relationship Department,

BSE Limited

Phiroze Jeejeebhoy Towers

Dalal Street, Mumbai 400 001.

Listing Department,

National Stock Exchange of India Limited

Exchange Plaza, C-1 Block G,

Bandra Kurla Complex, Bandra (E), Mumbai 400 051

Dear Sir / Ma'am,

Ref: Scrip Code: 532947, Symbol: IRB

Subject: Update - Company sponsored IRB InvIT Fund completes Fund-Raise through Institutional Placement of Units

We refer to the earlier disclosure dated July 4, 2025, regarding IRB InvIT Fund ("Public InvIT"), Sponsored by the Company.

Please find enclosed a copy of an update provided by Public InvIT regarding the successful completion of fund raising of Rs.3,248.43 Crs through Institutional Placement of Units. Please find enclosed a press release issued by the Company in this regard.

You are requested to kindly take note of the same.

Thank you,

For IRB Infrastructure Developers Limited

Mehul Patel

Company Secretary

Encl. as above

Registered Office:

1101, Hiranandani Knowledge Park, 11th Floor, Technology Street, Hill Side Avenue,

Opp. Hiranandani Hospital, Powai, Mumbai - 400 076

Tel: 91-22-6733 6400 / 4053 6400 Fax: 91-22-4053 6699

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



Certificate Number 23725

ISO 9001, ISO 14001,
ISO 45001, ISO 27001

Press Release

IRB Infra sponsored IRB InvIT Fund successfully completes Fund-Raise of Rs.3,248.43Cr through Institutional Placement of Units

- **First fund-raise activity since listing of the IRB InvIT Fund in 2017**
- **Strong response from the marquee global and domestic Investors**

Mumbai, October 15, 2025: IRB Infrastructure Developers Limited, India's leading and the largest multi-national transport infrastructure developer in the highways sector has announced successful completion of the fund-raising of Rs.3,248.43Cr by its sponsored Public InvIT, i.e., IRB InvIT Fund through Institutional Placement of Units ("IP").

Commenting on the development, Mr. Virendra D. Mhaskar, Chairman & Managing Director of the Company said, ***"This strong response from the marquee global and domestic investors is a testament to the trust and credibility that the IRB Group has built over the years. The upsized IP underscores investor confidence in the Indian infrastructure growth story and in the InvIT platform as a credible, scalable, and transparent vehicle for long-term infrastructure investment. With this fund raise, the InvIT is now well positioned to enhance its portfolio, strengthen distributions, and create sustained value for unitholders. Additionally, the Private InvIT shall become well-positioned to unlock new growth opportunities as it gears up to fund projects worth up to ₹15,000 Crores in the next phase of expansion."***

This is the first fund-raise activity by the Company Sponsored IRB InvIT Fund since its launch and listing way back in year 2017, which witnessed strong and broad-based participation, reflecting the confidence of a diverse set of marquee long-term institutional investors, both foreign and domestic, along with several reputed family offices. Post allotment of the Institutional Placement, investors holding more than 5% of the units, excluding the sponsor, are Anahera Investment Pte. Ltd., Kotak Mahindra Bank Limited, and CIM Investment Fund ICAV. The completion of the IP is subject to listing and trading approval from the exchanges.

Highlights of the IP:

- **Total Funds Raised through IP:** Rs.3,248.43Cr (Upsized from Rs.3,000Cr)
- **Use of proceeds:** Partly fund the acquisition of three BOT highway assets, Viz., *Hapur - Moradabad, Kaithal - Rajasthan Border, and Kishangarh - Gulabpura* from the IRB Infrastructure Trust

In addition, the Company sponsored IRB Infrastructure Trust (Private InvIT) is expected to receive approximately Rs.4,905Cr as equity consideration upon completion of the transaction. This infusion

Press Release

will enable the Private InvIT to pursue new highway projects worth over ₹15,000 Crores, further strengthening the Group's development pipeline and growth prospects.

To reiterate, the Company is a Sponsor and Project Manager of the IRB InvIT Fund and holds approx. 16% stake in the IRB InvIT Fund.

About IRB Infrastructure Developers Ltd:

IRB Infrastructure Developers Ltd (IRB) is India's first Integrated Multi-National Transport Infrastructure Developer in Roads & Highways segment. The Company has acquired ISO Certification in Quality (ISO 9001); Environment Management (ISO 14001), Occupational Health and Safety (ISO 45001) and IT Security (ISO 27001) from the ISOQAR, United Kingdom.

As the largest integrated private toll roads and highways infrastructure developer in India, IRB has an asset base of approx. Rs.80,000 Crs. in 12 States across the parent company and two InvITs.

The Company has strong track record of constructing, tolling, operating, and maintaining around 19,000 Lane Kms pan India in its existence of more than 25 years in India; of which 15,500 Lane Kms are under operations at present. The group commands a market share of around 33% in the TOT space and around 14% in the prestigious Golden Quadrilateral Project. It also comprises 12% share in India's North South highway connectivity.

After successfully completing 13 Concessions and handing over them to the nodal agencies, at present, IRB Group's project portfolio (including Private and Public InvIT) has now 26 road projects that include 18 BOT, 4 TOT, and 4 HAM projects.

For further details, please contact:

- **Tejal Divte**, Concept PR, 99305 51440, tejal@conceptpr.com
- **Vivek Devasthali**, Head, Corporate Communications, 99300 80099, vivek.devasthali@irb.co.in

Disclaimer:

Except for the historical information contained herein, statements in this communication and any subsequent discussions, which include words or phrases such as 'will', 'aim', 'will likely result', 'would', 'believe', 'may', 'expect', 'will continue', 'anticipate', 'estimate', 'intend', 'plan', 'contemplate', 'seek to', 'future', 'objective', 'goal', 'likely', 'project', 'on-course', 'should', 'potential', 'pipeline', 'guidance', 'will pursue' 'trend line' and similar expressions or variations of such expressions may constitute 'forward-looking statements'.

The forward-looking statements involve a number of risks, uncertainties and other factors that could cause actual results to differ materially from those suggested by the forward-looking statements.

These risks and uncertainties include but are not limited to the IRB Infrastructure Developers Limited and/ or its Associates' ability to successfully implement its strategy, its growth and expansion plans, obtain regulatory approvals, provisioning policies, technological changes, investment and business income, cash flow projections, exposure to market risks as well as other risks. In addition, the consummation of the transactions described herein is subject to various conditions precedent.



Certificate Number 23725

ISO 9001, ISO 14001,
ISO 45001, ISO 27001

Press Release

IRB Infrastructure Developers Limited does not undertake any obligation to update forward-looking statements to reflect events or circumstances after the date thereof.

These materials are not a prospectus, a statement in lieu of a prospectus, an offering circular, an invitation or an advertisement or an offer document under the Indian Companies Act, 2013 together with the rules and regulations made thereunder, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended, or any other applicable law in India.



Date: October 15, 2025

To,

Corporate Relationship Department, BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 001	Listing Department, National Stock Exchange of India Limited Exchange Plaza, C-1 Block G, Bandra Kurla Complex, Bandra (E), Mumbai 400 051
--	--

Ref.: Scrip Code: 540526, Symbol: IRBINVIT

Sub: Institutional placement of units (the “Units” and such institutional placement, “ Issue”) of IRB InvIT Fund (“Trust”) under the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014, as amended (“SEBI InvIT Regulations”) and the master circular issued by the Securities and Exchange Board of India bearing number SEBI/HO/DDHS-PoD-2/P/CIR/2025/102 dated July 11, 2025, as amended (“Master Circular”)

In continuation of our earlier letter dated October 8, 2025 read with the letter dated October 14, 2025 in relation to the Issue, we wish to inform you that, in respect of the Issue which opened on October 8, 2025 and closed on October 14, 2025, the committee of the board of directors of IRB Infrastructure Private Limited (“**Committee**”) at its meeting held today, i.e., October 15, 2025, approved the issue and allotment of 54,14,05,000 Units to eligible institutional investors at the Issue Price of ₹ 60 per Unit (which includes a discount of ₹ 2.69 per Unit (4.29% of the Floor Price, as determined in terms of the SEBI InvIT Regulations and Master Circular) to the Floor Price), aggregating to ₹ 32,484.30 millions (Rupees Thirty-two thousand four hundred eighty four point three million only), pursuant to the Issue.

Set out below are the details of the allotment:

Type of securities issued	54,14,05,000 Units
Type of Issuance	Institutional Placement
Total no. of securities issued	54,14,05,000 Units at a Issue Price of ₹ 60 per Unit
Total amount for which securities issued	₹ 32,484.30 million

Pursuant to the allotment of Units in the Issue, the unitholding capital of the Trust comprises 112,19,05,000 Units. The unitholding pattern of the Trust, before and after the Issue, will be submitted along with the listing application.

Further, find attached herewith the list of allottees who have been allotted more than 5% of the Units offered in the Issue, marked as **Annexure 1**.

Please find enclosed a press release by IRB InvIT Fund in this regard.

You are requested to take note of the same.

Thanking you,

Yours faithfully,

For IRB Infrastructure Private Limited
(Investment Manager to IRB InvIT Fund)

Swapna
Nikhil
Arya

Digitally signed
by Swapna
Nikhil Arya
Date: 2025.10.15
08:21:22 +05'30'

Swapna Arya
Company Secretary and Compliance Officer
Membership Number – A32376

cc:

IDBI Trusteeship Services Limited
Ground Floor, Universal Insurance Building,
Sir Phirozshah Mehta Road, Fort
Mumbai 400 001

Annexure 1

List of allottees who have been allotted more than 5% of the Units issued in the qualified institutions placement

S. No.	Name of the Allottees	No. of Units Allotted in the Issue	% of Total Issue size	Percentage of unitholding of the Trust (Post- Issue)
1.	Anahera Investment PTE. LTD.	208,333,334	38.48%	18.57%
2.	Kotak Mahindra Bank Limited	79,166,667	14.62%	7.06%
3.	CIM Investment Fund ICAV	36,898,000	6.82%	*5.54%

*Include existing units held prior to the issue



IRB InvIT Fund

(An irrevocable trust set up under the Indian Trusts Act, 1882, and registered as an infrastructure investment trust with the Securities and Exchange Board of India)

Registered Office: IRB Complex, Chandivali Farm, Chandivali Village, Andheri (E), Mumbai – 400 072, Maharashtra, India.
SEBI Registration Number: IN/InvIT/15-16/0001; Tel: 022 6640 4299; Fax: 022 6640 4274; E-mail: info@irbinvit.co.in; Website: www.irbinvit.co.in

Press Release:

IRB InvIT Fund successfully completes Fund Raise of Rs. 3,248.43 crores through Institutional Placement of Units

- First fund raising by IRB InvIT Fund since IPO in 2017
- Strong response from marquee global and domestic investors
- Fund raise to partly fund the acquisition of three revenue-generating highway assets from IRB Infrastructure Trust

Mumbai, October 15, 2025: IRB InvIT Fund, India's first listed Infrastructure Investment Trust, has announced the successful completion of its Institutional Placement ("**Institutional Placement**" or "**IP**"), raising **₹3,248.43 crore**, upsized from the initial ₹3,000 crore target, following a strong response from Investors.

The Committee of Directors of the Investment Manager of the IRB InvIT Fund, i.e., IRB Infrastructure Private Limited approved the allotment of Units equivalent to the issue size.

The issue witnessed strong and broad-based participation, reflecting the confidence of a diverse set of marquee long-term institutional investors, both foreign and domestic, along with several reputed family offices. Post allotment of the Institutional Placement, investors holding more than 5% of the units, excluding the sponsor, are Anahera Investment Pte. Ltd., Kotak Mahindra Bank Limited, and CIM Investment Fund ICAV. The completion of the IP is subject to listing and trading approval from the exchanges.

Commenting on the occasion, Mr. Rushabh Gandhi, Chief Financial Officer, IRB Infrastructure Private Limited, the Investment Manager of IRB InvIT Fund, said, ***"We are deeply grateful to all our investors for their overwhelming response and continued trust in IRB InvIT's strategy and growth vision. The success of the Institutional Placement marks a significant milestone in our journey since IPO. The proceeds will be utilized to part fund the proposed acquisition of three revenue-generating highway assets from IRB Infrastructure Trust."***

Mr. Virendra D. Mhaskar, Chairman & Managing Director of the Sponsor, IRB Infrastructure Developers Ltd. said, ***"This strong response from marquee global and domestic investors is a testament to the trust and credibility that IRB Group has built over the years. The successful closure of the Institutional Placement underscores investor confidence in the Indian infrastructure growth story and in the InvIT platform. With this fund raise, we believe that the InvIT is now well positioned to enhance its portfolio, strengthen distributions, and create sustained value for unitholders."***

Highlights of the Institutional Placement:

- Total Funds Raised through Institutional Placement: ₹3,248.43Cr (upsized from ₹3,000 crore)

IRB InvIT Fund

(An irrevocable trust set up under the Indian Trusts Act, 1882, and registered as an infrastructure investment trust with the Securities and Exchange Board of India)

Registered Office: IRB Complex, Chandivali Farm, Chandivali Village, Andheri (E), Mumbai – 400 072, Maharashtra, India.

SEBI Registration Number: IN/InvIT/15-16/0001; **Tel:** 022 6640 4299; **Fax:** 022 6640 4274; **E-mail:** info@irbinvit.co.in; **Website:** www.irbinvit.co.in

- **Use of proceeds:** To partly fund the acquisition of three BOT highway assets — *Hapur–Moradabad*, *Kaithal–Rajasthan Border*, and *Kishangarh–Gulabpura* — from the IRB Infrastructure Trust and General corporate purposes
- **Post-acquisition portfolio of the InvIT:** 9 operational highway assets (8 BOT + 1 HAM)
- **Enterprise Value:** Expanding from ~₹7,800 crore to over ₹16,000 crore upon completion of the acquisition
- **Weighted Average Life of Assets:** Increasing from ~14 years to ~17 years upon completion of the acquisition

Upon completion of these acquisitions, IRB InvIT Fund will own and operate **nine revenue-generating highway assets** with a combined enterprise value exceeding ₹16,000 crore and 4,225 operational lane kilometres, extending its footprint across multiple states, including Uttar Pradesh and Haryana.

The completion of the acquisition will proceed upon securing the remaining funds, which are expected to be obtained through preferential issuance and debt financing.

About IRB InvIT Fund:

IRB InvIT Fund is India's first listed Infrastructure Investment Trust, sponsored by IRB Infrastructure Developers Ltd. The Trust, registered under SEBI's Infrastructure Investment Trust Regulations, 2014, owns, operates, and maintains a portfolio of revenue-generating highway assets across key Indian states. Since its listing in 2017, IRB InvIT has established a strong track record of governance, transparency, and predictable distributions, and continues to play a pivotal role in deepening India's infrastructure capital markets by attracting long-term global and domestic investors.

For further details, please write to: info@irbfl.co.in OR tejal@concept.com

Disclaimer:

Except for the historical information contained herein, statements in this communication and any subsequent discussions, which include words or phrases such as 'will', 'aim', 'will likely result', 'would', 'believe', 'may', 'expect', 'will continue', 'anticipate', 'estimate', 'intend', 'plan', 'contemplate', 'seek to', 'future', 'objective', 'goal', 'likely', 'project', 'on-course', 'should', 'potential', 'pipeline', 'guidance', 'will pursue' 'trend line' and similar expressions or variations of such expressions may constitute 'forward-looking statements'.

The forward-looking statements involve a number of risks, uncertainties and other factors that could cause actual results to differ materially from those suggested by the forward-looking statements.

These risks and uncertainties include but are not limited to IRB Infrastructure Private Limited on behalf of IRB InvIT Fund and its SPVs ability to successfully implement its strategy, its growth and expansion plans, obtain regulatory approvals, provisioning policies, technological changes, investment and business income, cash flow projections, exposure to market risks as well as other risks. In addition, the consummation of the transactions described herein is subject to various conditions precedent.

IRB Infrastructure Private Limited on behalf of IRB InvIT Fund and its SPVs does not undertake any obligation to update forward-looking statements to reflect events or circumstances after the date thereof.

These materials are not a prospectus, a statement in lieu of a prospectus, an offering circular, an invitation or an advertisement or an offer document under SEBI (Infrastructure Investment Trusts) Regulations, 2014, as amended, or any other applicable law in India.

These materials are not for distribution, directly or indirectly, in or into the United States (including its territories and possessions, any State of the United States and the District of Columbia). These materials do not constitute or form a part of any offer or solicitation to purchase or subscribe for securities in the United States. The Securities mentioned herein have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "Securities Act").



IRB InvIT Fund

(An irrevocable trust set up under the Indian Trusts Act, 1882, and registered as an infrastructure investment trust with the Securities and Exchange Board of India)

Registered Office: IRB Complex, Chandivali Farm, Chandivali Village, Andheri (E), Mumbai – 400 072, Maharashtra, India.

SEBI Registration Number: IN/InvIT/15-16/0001; **Tel:** 022 6640 4299; **Fax:** 022 6640 4274; **E-mail:** info@irbinvit.co.in; **Website:** www.irbinvit.co.in

The Securities may not be offered or sold in the United States except pursuant to an exemption from, or in transactions not subject to, the registration requirements of the Securities Act. There will be no public offer of securities in the United States.