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CIN : L65910MH1998PLC115967



December 9, 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,

Ref.: Scrip Code: 532947, Symbol: IRB

Subject: Toll Revenue for November 2025

Please find enclosed Project-wise toll revenue for the Month of November 2025 for the entities mentioned in the disclosure.

Please find enclosed a press release in this regard.

Kindly take the same on record.

For IRB Infrastructure Developers Limited

Mehul Patel

Company Secretary

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Certificate Number 23725

**ISO 9001, ISO 14001,
ISO 45001, ISO 27001**

IRB Infrastructure Developers Limited

Gross Toll Collection for November 25 increased by ~16 % on Y-o-Y basis

(Rs. in millions)

Sr. No.	Company Name	November 2025	November 2024	Relationship with entities
1	IRB MP Expressway Pvt Limited	1,586	1,464	Wholly-owned Subsidiaries
2	IRB Ahmedabad Vadodara Super Express Tollway Private Limited	781	672	
3	CG Tollway Limited	351	301	IRB Infrastructure Trust (Private InvIT)
4	Udaipur Tollway Limited	283	258	
5	Palsit Dankuni Tollway Private Limited	247	137	
6	AE Tollway Limited	259	220	
7	Yedeshi Aurangabad Tollway Limited	268	201	
8	IRB Westcoast Tollway Limited	128	117	
9	Solapur Yedeshi Tollway Limited	140	105	
10	IRB Golconda Expressway Private Limited	776	659	
11	Samakhiyali Tollway Private Limited	134	120	
12	IRB Lalitpur Tollway Private Limited	374	332	
13	IRB Kota Tollway Private Limited	61	68	
14	IRB Gwalior Tollway Private Limited	112	104	IRB InvIT Fund (Public InvIT)
15	IRB Tumkur Chitradurga Tollway Limited	409	360	
16	IRB Pathankot Amritsar Toll Road Limited	147	83	
17	IRB Jaipur Deoli Tollway Limited	173	167	
18	M.V.R. Infrastructure & Tollways Limited	148	141	
19	IRB Talegaon Amaravati Tollway Limited	85	75	
20	Kaithal Tollway Limited*	133	116	
21	Kishangarh Gulabpura Tollway Limited*	236	193	
22	IRB Hapur Moradabad Tollway Limited*	330	292	
	Total:	7,161	6,185	

* The assets are acquired effective from 1st November 2025. However, the numbers for previous period are presented only for comparison purposes.

Press Release

16% Y-O-Y rise in November 2025 Aggregate Toll Revenue for IRB Infra and its Sponsored InvITs (Rs.716CrS Vs. Rs.618CrS)

Mumbai, December 9, 2025: IRB Infrastructure Developers Limited and its sponsored Infrastructure Investment Trusts (InvITs), viz., IRB Infrastructure Trust (listed Private InvIT) and IRB InvIT Fund (listed Public InvIT) collectively reported Y-O-Y rise of around 16% in Toll Revenue for November 2025, against the Toll Revenue of November 2024.

The aggregate Toll Revenue of all three entities for November 2025 is Rs.716CrS, as against Rs.618CrS for November 2024.

Commenting on this, **Mr. Amitabh Murarka, Dy. CEO** of the IRB Infra said, **“November recorded robust toll collections with 16% growth, compared to 9% in October 2025, outperforming previous months. Monthly toll revenue continued its strong growth momentum in Q3 FY26, supported by healthy GDP expansion. The year-end holiday traffic boost and sustained nationwide economic activity are expected to further support growth in the coming months of FY26.”**

The toll revenue details Project and SPV wise are as follows:

Sr. No	Company Name	November 2025 (Rs. In Mn)	November 2024 (Rs. In Mn)	Relationship with Entities
1	IRB MP Expressway Pvt Limited (Mumbai Pune Expressway & Old Mumbai Pune Highway NH4)	1,586	1,464	Wholly – owned Subsidiaries
2	IRB Ahmedabad Vadodara Super Express Tollway Pvt. Limited (Ahmedabad Vadodara Expressway NE1 & Highway NH48)	781	672	
3	CG Tollway Limited (Chittorgarh to Gulabpura NH79)	351	301	IRB Infrastructure Trust (Private InvIT)
4	Udaipur Tollway Limited (Udaipur to Shamlaji NH48)	283	258	
5	Palsit Dankuni Tollway Private Limited (Palsit to Dankuni NH19)	247	137	
6	AE Tollway Limited (Agra to Etawah NH19)	259	220	
7	Yedeshi Aurangabad Tollway Limited (Yedeshi to Aurangabad NH211)	268	201	
8	IRB Westcoast Tollway Limited (Karwar to Kundapura NH66)	128	117	
9	Solapur Yedeshi Tollway Limited (Solapur to Yedeshi NH211)	140	105	
10	IRB Golconda Expressway Private Limited (Hyderabad Outer Roing Road)	776	659	
11	Samakhiali Tollway Private Limited (Samakhiali to Santalpur NH27)	134	120	
12	IRB Lalitpur Tollway Private Limited (Lalitpur Lakhnadon NH44 – TOT 12)	374	332	

Press Release

13	IRB Kota Tollway Private Limited (Kota Bypass – TOT 13)	61	68	IRB InvIT Fund (Public InvIT)
14	IRB Gwalior Tollway Private Limited (Jhansi Gwalior NH44 – TOT 13)	112	104	
15	IRB Tumkur Chitradurga Tollway Limited (Tumkur Chitradurga NH48)	409	360	
16	IRB Pathankot Amritsar Toll Road Limited (Pathankot Amritsar NH54)	147	83	
17	IRB Jaipur Deoli Tollway Limited (Jaipur Deoli NH12)	173	167	
18	M.V.R. Infrastructure & Tollways Limited (Omaler Salem Namakkal NH44)	148	141	
19	IRB Talegaon Amaravati Tollway Limited (Talegaon Amaravati NH53)	85	75	
20	IRB Hapur Moradabad Tollway Limited* (Hapur to Moradabad NH9)	330	292	
21	Kaithal Tollway Limited* (Kaithal to Rajasthan Border NH152/65)	133	116	
22	Kishangarh Gulabpura Tollway Limited* (Kishangarh to Gulabpura NH79A & NH79)	236	193	
Total		7,161	6,185	

*Transferred with effect from 1st November 2025 to Public InvIT

To re-iterate, from October 2025, the Company had decided to present toll revenue numbers of its own concessions and the sponsored InvITs in its monthly press release. The decision was in view of the additional Rs.753Cr invested by IRB Infra through preferential allotment in the recent fund raise by Public InvIT in November 2025 that parted an Asset Rotation Strategy by virtue of which, three assets of Private InvIT were transferred to the Public InvIT effective 1st November 2025.

About IRB Infrastructure Developers Limited:

At present, 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 over Rs.80,000Cr in 12 States across the parent company and two InvITs, excluding TOT 17.

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. TOT 17 will increase the same by ~1,600 Lane Kms.

The group has 14% share in India's prestigious Golden Quadrilateral Project and 12% share in India's North South highway connectivity. Company's present share in TOT segment is 33%, which will rise to 42% post TOT-17 is included in the project portfolio.

Press Release

After adding the TOT-17 project to IRB Group's project portfolio (including Private and Public InvIT) will have 27 highway projects that include 18 BOT, 5 TOT, and 4 HAM projects.

IRB Infrastructure Trust ("Private InvIT"):

IRB Infrastructure Trust is an Infrastructure Investment Trust sponsored by IRB Infrastructure Developers Limited under the SEBI's Infrastructure Investment Trusts Regulations 2014. Private InvIT, pursuant to the Concessions granted by the respective Nodal Agencies, operates and manages 11 highways assets having 8,763 Lane Kms and Enterprise Value of approx. Rs.62,000Cr in the States of Maharashtra, Rajasthan, Goa, Karnataka, Uttar Pradesh, West Bengal, Telangana, and Madhya Pradesh. The Weighted Average Life of these Assets is 20 Years plus. Private InvIT is listed on NSE since 2023 under ticker "IRBIT". For more information on Private InvIT, please visit www.irbinfratrust.co.in

IRB InvIT Fund ("Public InvIT") :

IRB InvIT Fund is the first Infrastructure Investment Trust sponsored by IRB Infrastructure Developers Ltd and is registered under the SEBI's Infrastructure Investment Trust Regulations 2014. Public InvIT, in pursuant to the Concessions granted by the respective Nodal Agencies, operates and manages 9 highways assets having 4,425 Lane Kms and Enterprise Value of approx. Rs.16,400 Crs in the States of Maharashtra, Gujarat, Rajasthan, Karnataka, Tamil Nadu, Punjab, Haryana and Uttar Pradesh. The Weighted Average Life of these Assets is 17 years plus. Public InvIT is listed on NSE & BSE since 2017 under ticker "IRBN" AND "IRBINVIT" respectively. For more information on Public InvIT, please visit www.irbinvit.co.in

For further details, please contact:

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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.

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



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Press Release

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.