

December 21, 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

Sub – Outcome of Audit Committee and Board meeting held on December 21, 2025

This is to inform you that the Audit Committee and the Board of Directors of the Company, at its meeting held today, i.e. December 21, 2025, has *inter-alia* approved the following:

1. Material Related Party contracts to provide works in relation to initial upgradation / O&M works / project implementation to act as the project manager of the IRB Infrastructure Trust (“**Private InvIT**”) in relation to the TOT-17 Project implemented through IRB Harihara Corridors Private Limited (the “**Project SPV**”), on such terms and conditions as may be agreed, and on an arms-length basis and in the ordinary course of business, subject to approval of members of the Company and such other approvals as may be applicable.

The Company has agreed to act as the Project Manager for a revenue linked concession period of 20 years from the Appointed Date, for an aggregate estimated value of up to Rs.6,785 crores (including GST @18%).

2. To convene Extraordinary General Meeting (“EGM”) of the Company on January 13, 2026, in accordance with the provisions of Section 100 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, for below mentioned resolution for approval of the Members of the Company –

Item No.	Description of Resolution
1.	To consider and approve material related party transactions in relation to Corridor of Lucknow-Ayodhya-Gorakhpur Section of NH-28 (New NH-27) and Lucknow-Sultanpur (NH-731) (TOT-17) TOT Project.



The details of the aforesaid transactions as required in pursuance of Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 read with SEBI circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, as amended are annexed herewith as **Annexure I.**

You are requested to kindly take note of the same.

For IRB Infrastructure Developers Limited

Mehul Patel
Company Secretary

Annexure – 1

Details of Project Implementation Agreement

a)	name(s) of parties with whom the agreement is entered;	<p>IRB Harihara Corridors Private Limited (“IRBHCPL”) – Wholly owned Project SPV incorporated by IRB Infrastructure Trust (“Private InvIT”) for the TOT-17 Project awarded to the Private InvIT.</p> <p>The Private InvIT is an associate of the Company. The Company is the Sponsor and the Project Manager of the Private InvIT and holds 51% of the unitholding in the Private InvIT. The investment manager (MMK Toll Road Private Limited), an associate of the Company, and the trustee, a third-party, will act in their respective capacities on behalf of the Private InvIT.</p>
b)	purpose of entering into the agreement;	<p>The Company is proposing to enter into a Project implementation Agreement (“PIA”) with IRBHCPL, the investment manager of the Private InvIT and the trustee of the Private InvIT (acting on behalf of the Private InvIT) under which the Company will be appointed as project manager to provide works in relation to initial upgradation / O&M works / project implementation to IRBHCPL (Project SPV) for the Tolling, Operation, Maintenance and Transfer of Lucknow-Ayodhya Section of NH-28 (New NH-27) from km 15.400 to km 137.970, Ayodhya-Gorakhpur Section (Km. 136.759 to Km. 252.860) stretch of NH-28 (New NH-27) and Lucknow-Sultanpur Section of NH-731 from Km. 90.370 to km. 217.795 in the state of Uttar Pradesh (TOT 17 Project).</p>
c)	shareholding, if any, in the entity with whom the agreement is executed;	~51% of the unitholding in the Trust.
d)	significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.;	Not Applicable
e)	Whether the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship;	IRBHCPL is a Project SPV incorporated by the Private InvIT. The Private InvIT is sponsored by the Company and is an associate of the Company.

f)	whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”	Yes, the transaction would fall within related party transactions and the same is done at “arm’s length”.
g)	in case of issuance of shares to the parties, details of issue price, class of shares issued;	Not Applicable
h)	any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.;	Not Applicable
i)	in case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s): i. name of parties to the agreement; ii. nature of the agreement; iii. date of execution of the agreement; iv. details of amendment and impact thereof or reasons of termination and impact thereof.	Not Applicable