

## Press Release

### **IRB Infra completes INR 381.63 Crores Fund Raise in IRB Infrastructure Trust, the Private InvIT, by way of Rights Issue**

- **IRB Infra invests INR 194.63 Crores in the issue to maintain 51% holdings and GIC Affiliates, Singapore Sovereign Fund subscribes to 49% at an investment value of INR 187 Crores**
- **The announcement comes on the 23<sup>rd</sup> Foundation day of Company**

**Mumbai, July 27, 2021:** IRB Infrastructure Developers Ltd., one of the leading highways infrastructure developers in India, has completed total fund raise of INR 381.63 Crores with an investment of INR 194.63 Crores in its sponsored IRB Infrastructure Trust, the Private InvIT jointly launched by the Company and Singapore based GIC Affiliates with 51% and 49% holding in it respectively.

Commenting on the development, Mr. Virendra D. Mhaiskar, Chairman & Managing Director, IRB Infra said, ***“We are very happy to announce our investment in the Trust on the 23<sup>rd</sup> Foundation Day of IRB Infra, which has relentlessly worked for India’s highways infrastructure development sector over all these years and delivered world class highways infrastructure across all geographical terrains of the Nation. We express our continued commitment towards the same in years to come.”*** He further added, ***“With this investment of INR 194.63 Crores in the IRB Infrastructure Trust, Company’s aggregate equity investments across its Road Portfolio, comprising wholly owned concessions, 51% ownership in the Private InvIT and 16% ownership in Public InvIT have crossed INR 9,000 Crores mark.”***

IRB Infrastructure Trust, the Private InvIT, sponsored by IRB Infrastructure Developers Ltd. and the GIC Affiliates, Singapore based Sovereign Fund, completed the fund raising of INR 381.63 Crores by way of Rights Issue. While, the Sponsors IRB Infra invested INR 194.63 Crores; the GIC Affiliates invested INR 187 Crores.

To re-iterate, the GIC Affiliates had invested approx. INR 3,750 Crores in February 2020, as the first tranche towards its investment in the IRB Infrastructure Trust; which was subsequently followed by the second tranche of INR 510 Crores raised in November 2020 by way of Rights Issues with the respective holding of 51:49 for Sponsor IRB Infrastructure Developers Ltd. and GIC Affiliates.

All projects under the Private InvIT are revenue generating, including three projects, which are under Tolling and Construction. The funds raised will be utilized towards equity requirement for under construction projects

## **About IRB Infrastructure Developers Ltd:**

IRB Infrastructure Developers Ltd (IRB) is India's largest integrated private toll roads and highways infrastructure developer in India, with an asset base of over Rs.54,000 Crs. in 10 States across the parent company and two InvITs.

The Company has strong track record of constructing over 12,975 lane Kms pan India in 3 decades and has an ability to construct over 500 Kms in a year.

It has approx. 20% share in India's prestigious Golden Quadrilateral project, which is the largest by any private infrastructure developer in India.

At present, IRB Group's portfolio (including Private and Public InvIT) has 23 projects that include 19 BOT, 1 TOT and 3 HAM projects.