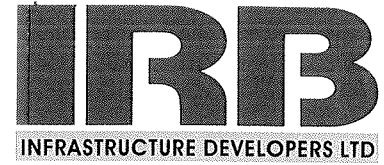


CIN : L65910MH1998PLC115967

Registered Office:

3rd Floor, IRB Complex, Chandivli Farm, Chandivli Village, Andheri (E), Mumbai - 400 072.

Tel: 91 - 22 - 6640 4220, Fax: 91 - 22 - 6675 1024, e-mail: info@irb.co.in, website: www.irb.co.in



October 7, 2016

Corporate Relationship Department, BSE Ltd P.J. Towers, 1st Floor, Dalal Street, Mumbai - 400 023. <i>Fax No: 22722037/ 39/ 41</i>	National Stock Exchange of India Limited Exchange Plaza Bandra – Kurla Complex, Bandra (East) Mumbai – 400 051 <i>Fax No: 66418125/ 26</i>
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Dear Sir/ Madam,

**Re: Update regarding Mumbai Pune Phase II Project**

This is to inform you that the Maharashtra State Road Development Corporation (“MSRDC”) had issued Letter of Award in September 2014 to the Company for the Project of Operation & Maintenance of Yashwantrao Chavan Expressway and Mumbai Pune section of NH-4 along with execution of additional works on Mumbai Pune section of NH-4, on DBFOT basis with toll rights in the state of Maharashtra (“Mumbai Pune Phase II Project”).

Accordingly, Mhaiskar Infrastructure Pvt. Ltd, wholly owned subsidiary of the Company had executed Concession agreement with the MSRDC in October 2014 for Mumbai Pune Phase II Project. However, MSRDC could not provide necessary Work Order to commence construction for Mumbai Pune Phase II Project as per Concession Agreement.

Now, we have received a letter from MSRDC informing the Company, termination of concession agreement for Mumbai Pune Phase II Project.

However, it is clarified that the company shall continue to have toll collection rights till August 9, 2019 based on the current (ie. Mumbai Pune Phase I Project) concession agreement executed in 2004.

This is for your information and record.

**For IRB INFRASTRUCTURE DEVELOPERS LIMITED**

A handwritten signature in black ink, appearing to read 'Mehul Patel', written over a horizontal line.

Mehul Patel

**Company Secretary**