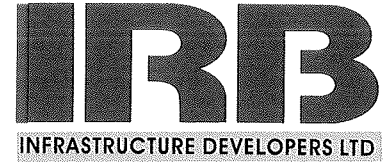


CIN : L65910MH1998PLC115967

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



December 19, 2016

To,

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|--|--|
| Corporate Relationship Department, The Bombay Stock Exchange 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,

Re : Update

Please note that pursuant to the measures approved by the Cabinet Committee on Economic Affairs (CCEA) for revival of the construction sector directing government agencies to pay “75% of the arbitral award amount against Bank Guarantee where government agencies have challenged the arbitral award”; IRB Goa Tollway Private Limited – Wholly owned subsidiary of the Company (“IRBGT”) has received from NHA1 Rs. 241.89 Crore against the Bank Guarantee submitted by IRBGT as 75% of the Arbitral Award amount pronounced by the Arbitral Tribunal.

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