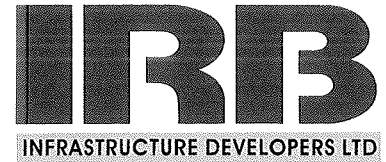


CIN : L65910MH1998PLC115967

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 21, 2016

To,

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 (IRB Ahmedabad Vadodara Super Express Tollway Pvt. Ltd)

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 Ahmedabad Vadodara Super Express Tollway Pvt. Ltd - Wholly owned subsidiary of the Company (“IRBAV”), has received from NHAI Rs. 20.55 Crore against the Bank Guarantee submitted by IRBAV as part of 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