

CIN : L65910MH1998PLC115967

Registered Office :

3<sup>rd</sup> 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



January 3, 2016

Corporate Relationship Department, The Bombay Stock Exchange Ltd P.J. Towers, 1st Floor, Dalal Street, Mumbai - 400 023.	National Stock Exchange of India Limited, Exchange Plaza Bandra – Kurla Complex, Bandra (East) Mumbai – 400 051
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Dear Sir,

**Re: Update**

We are pleased to inform you that we have received the Letter of Award from Ministry of Road Transport & Highways (MORT&H), Govt. Of India for Construction, Operation and Maintenance of Zozila Tunnel including approaches on NH-1 (Srinagar – Sonmarg – Gumri Road) in the State of Jammu & Kashmir on Design, Build, Finance, Operate & Transfer (Annuity) basis (“the Project”).

The Project involves construction of **Tunnel spanning length of 14.08 Kms - longest in South-East Asia.** The Project has strategic and socio-economic importance for the people of Jammu & Kashmir and Leh - Ladakh. It is pertinent to note that this Highway (NH – 1) presently remains cut off during winter season due to heavy snowfall in and around Zozila Pass. Hence, this Project would provide much needed all weather connectivity between Jammu & Kashmir and Leh - Ladakh and hence assumes National importance. **This would also be the biggest National Highway Project awarded in India in terms of Project Cost.**

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Salient features of the Project are:

1. The Project involves construction of Tunnel spanning length of 14.08 Kms and approach road of 10.8 Kms with 3 Nos. Vertical Ventilation Shafts, Snow Gallery of 700 meters and Avalanche Protection measures etc.
2. Concession Period of the Project is 22 years including Construction Period of 7 years.
3. The estimated project cost of the company is approximately **Rs. 10,050 Crore.**
4. The Company will receive **Semi-Annual Annuity of Rs. 981 Crore** from MORT&H commencing after completion of construction of the Project which would be received twice in a year till the end of the Concession Period.
5. With this Project, the Company expands its base in 9<sup>th</sup> state viz. Jammu & Kashmir and the Company's Construction Orderbook now stands at approx. Rs. 16,430 Crore.

Kindly take this update on record.

**For IRB Infrastructure Developers Ltd.**

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

Mehul Patel

Company Secretary