IRB Infra receives Letter of Award (LoA) from NHAI for Gandeva – Ena Section HAM project of Vadodara Mumbai Eight Lanes Expressway

- IRB Infra was the preferred bidder for project, with bid cost of Rs.1,755 Crs
- On receipt of LoA, Company’s Order Book now stands at Rs.13,755 Crs

Mumbai, August 2, 2020: IRB Infrastructure Developers Ltd (IRB), India’s largest highways infrastructure developers, have received a Letter of Award (LoA) from the National Highway Authorities of India (NHAI) for 27.500 Kms long Gandeva – Ena section of the upcoming greenfield project of eight lane Vadodara-Mumbai Expressway.

While commenting on the development, Mr. Virendra D. Mhaiskar, Chairman & Managing Director, said, “We are happy to receive the LoA from NHAI; the second one for the stretch on prestigious Vadodara – Mumbai Expressway project under Bharatmala Pariyojana. Receiving LoA will now enable us to initiate further necessary actions in signing the Concession Agreement as well as achieving the financial closure for the project so as to receive appointed date and commence construction activity.” He further said, “It is a testimony to IRB’s capabilities, domain expertise, strict financial discipline demonstrated over last two decades in developing the World Class highways infrastructure across the Nation. We would continue to excel in our operations and would endeavour to complete the project in stipulated time span.”

Last week, the Company had emerged as the preferred bidder for the said project under Hybrid Annuity, with the project bid cost of Rs.1,755 Crores having the Concession period of 15 years, including 730 days construction period.

Key highlights of the Projects are as under:

- The Gandeva – Ena HAM project (Package-VII) is part of India’s ambitious ‘Bharatmala Pariyojana’ of the NHAI under Phase-I.

- It is a green-field project of eight laning of 27.500 Kms section on upcoming Vadodara – Mumbai Expressway.

- On receiving the LoA, now Company’s Order Book stands at Rs. 13,755 Crores

To recollect, the Company is also constructing another stretch on this prestigious Expressway project between Padra and Vadodara having length of 23.740 Kms with cost outlay of Rs.2,043 Crores.

About IRB Infrastructure Developers Ltd:
IRB Infrastructure Developers Ltd (IRB) is the largest private roads and highways infrastructure developer in India, with an asset base of over Rs. 45,000 Crs. across the parent company and two InvITs.

The Company has strong track record of constructing over 12,300 lane Kms pan India in 2 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.

IRB Group’s portfolio comprises of 21 projects including 19 BOT, 1 TOT and 1 HAM projects. BOT segment includes 9 projects under Private InvIT with O & M contracts; 3 projects under Tolling & 7 projects under O & M contracts as a Project Manager for IRB InvIT.

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