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February 28, 2014

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 on IRDP Kolhapur BOT Project (“Project”)

This is to inform you that in response to Public Interest Litigations (PIL) filed by some Kolhapur residents and Toll Virodhi Kriti Samiti, the Honourable Bombay High Court passed an interim order which has temporarily stayed the toll collection activity on the Project. The detailed order of the Honourable High Court is awaited. We will proceed in this matter after consultation with our Legal Counsels.

We are confident that we have executed our obligations as per the tender conditions and Concession agreement for the Project and we are hopeful to re-commence toll collection in near future.

For IRB Infrastructure Developers Ltd

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

Mehul Patel

Company Secretary