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 ▪ www.irb.co.in

IRB
INFRASTRUCTURE DEVELOPERS LTD

July 27, 2011

Corporate Relationship Department, The Bombay Stock Exchange Ltd P.J. Towers, 1st Floor, Dalal Street, Mumbai - 400 023. *Fax No: 22722037/ 39/ 41*	National Stock Exchange of India Limited Exchange Plaza Bandra – Kurla Complex, Bandra (East) Mumbai – 400 051 *Fax No: 66418125/ 26*

Dear Sir/ Madam,

Re : Clarification by the Company on flash news displayed by CNBC TV18.

Please note that the Income Tax Authorities had carried out routine survey/ search operations on the Company at its Corporate Office and sites on July 21st & 22nd, 2011. The Company has cooperated with the authorities and various statements were recorded by the authorities during the course of operations. There are no material implications on the Company & its operations as a result of this action.

Along with IRB, there were certain other entities which were covered by Authorities which involved Promoter group entities. With regard to disclosures or disallowances for those entities other than IRB Group, IRB will not be able to comment on the same.

As far as IRB is concern, the Authorities have disputed some expenditure claimed during FY08-09, FY09-10 & FY10-11. We are confident that we will be able to justify the expenditure on the basis of documents available with us. Even if we have to presume that the same will be disallowed, still the impact on IRB will not be more that Rs. 15 Crore to Rs. 20 Crore.

This is for your information and record

For IRB INFRASTRUCTURE DEVELOPERS LTD

Mehul Patel
Company Secretary