

July 30, 2014

The Bombay Stock Exchange Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai- 400001. <i>Fax No. 022-22723121/3027/2039/2061/2041.</i>	National Stock Exchange of India Limited Exchange Plaza, C-1 Block G Bandra Kurla Complex, Bandra (E), Mumbai. <i>Fax No. 022-26598237/38;66418126</i>
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Dear Sir/Madam,

Re - Scrip Code 532947; Symbol: IRB

Sub - Outcome of the Meeting of the Board of Directors held on July 30, 2014.

Please note that the Board of Directors of the Company at its meeting held on July 30, 2014 has:

- 1) approved Un-audited Consolidated & Standalone Financial Results for the quarter ended July 30, 2014. A copy of the results alongwith the Limited Review Report is enclosed herewith.
- 2) declared Interim Dividend of Rs.2 per equity share of face value of Rs. 10/- each, for the financial year 2014-15.

Please note that August 5, 2014 has been fixed as the Record Date for the purpose of Payment of Interim Dividend. Interim Dividend will be paid / dispatched to the equity shareholders of the Company on or before August 16, 2014. You are requested to kindly take a note of the same.

For IRB Infrastructure Developers Limited



Virendra D. Mhaikar

Chairman & Managing Director

Encl.: As above

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



INFRASTRUCTURE DEVELOPERS LTD

PART I					
Statement of Consolidated Unaudited Results for the Quarter ended June 30, 2014.					
Sr. No.	Particulars	(Rs. in lakhs, except share data)			
		3 months ended			Year ended
		30.06.2014 (Unaudited)	31.03.2014 (Audited) (Refer note 2)	30.06.2013 (Unaudited)	31.03.2014 (Audited)
1	Income from operations (refer note 3)	101,003.34	88,287.04	103,265.60	373,188.69
2	Expenditure				
	a) Contract and site expenses	18,725.60	18,092.10	37,747.89	114,743.33
	b) Cost of material consumed	18,167.16	15,619.35	13,620.30	50,265.26
	c) Employee benefits expense	4,197.14	5,511.52	3,619.15	17,988.27
	d) Depreciation and amortisation expense	17,651.09	11,928.04	12,169.32	47,705.51
	e) Other expenses	3,638.35	4,864.91	2,780.54	14,824.52
	Total expenses	62,379.34	56,015.92	69,937.20	245,526.89
3	Profit from operations before other income and finance costs (1) - (2)	38,624.00	32,271.12	33,328.40	127,661.80
4	Other income	2,667.67	3,517.23	2,927.43	12,142.60
5	Profit from ordinary activities before finance costs (3) + (4)	41,291.67	35,788.35	36,255.83	139,804.40
6	Finance costs	21,670.91	20,985.49	16,602.64	75,616.60
7	Profit from ordinary activities before tax (5) - (6)	19,620.76	14,802.86	19,653.19	64,187.80
8	Tax expense	4,558.38	3,788.61	6,245.02	18,225.08
9	Net Profit from ordinary activities after tax and before minority interest (7)-(8)	15,062.38	11,014.25	13,408.17	45,962.72
10	Minority interest	22.86	91.06	(48.13)	49.81
11	Net Profit for the period (9)-(10)	15,039.52	10,923.19	13,456.30	45,912.91
12	Paid-up equity share capital (face value - Rs. 10 per share)	33,236.41	33,236.41	33,236.41	33,236.41
13	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year				322,833.45
14	Earnings per share (of Rs.10 each) Basic and Diluted (Rs.)(*not annualized)	4.53*	3.29*	4.05*	13.81

See accompanying notes to the financial results.

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Part II					
Information for the Quarter ended June 30, 2014					
Sr. No.	Particulars	3 months ended			Year ended
		30.06.2014	31.03.2014	30.06.2013	31.03.2014
A	PARTICULARS OF SHAREHOLDING				
1.	Public shareholding				
	- Number of shares	129,246,305	127,246,305	123,078,735	127,246,305
	- Percentage of shareholding	38.89%	38.29%	37.03%	38.29%
2	Promoters and Promoter Group Shareholding				
	a) Pledged / encumbered				
	- Number of shares	15,357,748	17,357,748	35,340,718	17,357,748
	- Percentage of shares (as a % of the total shareholding of promoter & promoter group)	7.56%	8.46%	16.89%	8.46%
	- Percentage of shares (as a % of the total share capital of the company)	4.62%	5.22%	10.63%	5.22%
	b) Non – encumbered				
	- Number of shares	187,760,057	187,760,057	173,944,657	187,760,057
	- Percentage of shares (as a % of the total shareholding of promoter & promoter group)	92.44%	91.54%	83.11%	91.54%
	- Percentage of shares (as a % of the total share capital of the company)	56.49%	56.49%	52.34%	56.49%

	Particulars	3 Months ended (30/06/2014)
B	INVESTORS COMPLAINTS	
	Pending at the beginning of the quarter	NIL
	Received during the quarter	16
	Disposed of during the quarter	16
	Remaining unresolved at the end of the quarter	NIL

Stand –Alone Information

(Rs. in lakhs)

Particulars	3 months ended			Year ended
	30.06.2014	31.03.2014	30.06.2013	31.03.2014
Income from operations	56,931.55	56,114.02	62,860.00	221,224.41
Profit Before Tax	4,530.72	10,447.81	2,658.74	31,175.96
Profit After Tax	2,992.04	11,578.65	2,662.03	28,820.83

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PART III.

A. Report on Consolidated Segment Revenue, Results and Capital Employed for the Quarter ended June 30, 2014.

(Rs.in lakhs)

Particulars	3 month ended			Year ended
	30.06.2014 (Unaudited)	31.03.2014 (Audited) (Refer note 2)	30.06.2013 (Unaudited)	31.03.2014 (Audited)
1. Segment revenue				
a. Road infrastructure projects	100,732.18	88,175.62	102,946.14	372,375.13
b. Real estate	-	-	-	-
c. Others	271.16	111.42	319.46	813.56
d. Unallocated corporate	-	-	-	-
Total	101,003.34	88,287.04	103,265.60	373,188.69
Less : Inter segment revenue	-	-	-	-
Income from operations	101,003.34	88,287.04	103,265.60	373,188.69
2. Segment Results				
a. Road infrastructure projects	38,653.65	32,473.88	33,307.18	128,039.13
b. Real estate	(2.33)	(22.33)	(21.13)	(79.50)
c. Others	(13.74)	(166.86)	55.95	(243.48)
d. Unallocated corporate	-	-	-	-
Total	38,637.58	32,284.69	33,342.00	127,716.15
Less:- Other un-allocable income net off un-allocable expenditure	19,016.82	17,481.83	13,688.81	63,528.35
Total profit before tax	19,620.76	14,802.86	19,653.19	64,187.80
3. Capital employed				
(Segment Assets - Segment Liabilities)				
a. Road infrastructure projects	1,350,340.33	1,284,853.37	1,100,998.94	1,284,853.37
b. Real estate	8,556.07	8,477.07	8,464.33	8,477.07
c. Others	11,995.77	12,433.88	11,351.03	12,433.88
d. Unallocated corporate assets	(1,004,197.35)	(946,133.89)	(785,959.71)	(946,133.89)
Total	366,694.82	359,630.43	334,854.59	359,630.43

a) The Company and its consolidated subsidiaries have identified business segments in accordance with Accounting Standard - 17, 'Segment Reporting', issued by The Institute of Chartered Accountants of India.

b) The business segments of the Company comprise of the following:

Segment	Description of Activity
Road Infrastructure Projects	Development and operation of roadways
Real Estate	Real Estate Development
Others	Windmill, Hospitality and Airport Infrastructure

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(B) Notes to Consolidated Results:

1. Consolidation and Segment Reporting:

- a. Pursuant to Clause 41 of the Listing Agreement, the Company has opted to publish only the consolidated results. The Company and its consolidated subsidiaries have identified business segments in accordance with Accounting Standard - 17, 'Segment Reporting' notified pursuant to the Companies (Accounting Standards) Rules, 2006. Accordingly, the Company has identified three business segments viz., Road Infrastructure Projects, Real Estate Development and Others as reportable segments. During the year, commercial activities have been carried out for the Road Infrastructure Projects and Others Segment through various subsidiaries, which are Special Purpose Vehicles (SPV) exclusively formed to execute those businesses. The Company is implementing Hospitality and Airport Infrastructure projects. In the Real Estate Segment, besides acquiring land for development, commercial activities have yet to commence.
 - b. Investors can view the results of the Company on the Company's website (www.irb.co.in) or on the websites of BSE (www.bseindia.com) or NSE (www.nseindia.com).
 - c. The above published consolidated results have been extracted from consolidated financial statements prepared in accordance with principles and procedures as set out in the Accounting Standard – 21 on 'Consolidated Financial Statements' notified pursuant to the Companies (Accounting Standards) Rules, 2006.
2. The figures of the quarter ended March 31, 2014 are the balancing figures between audited figures of the full financial year ended March 31, 2014 and the unaudited published year to date figures upto December 31, 2013 being the end of the third quarter of the financial year (which were subjected to Limited review by the statutory auditors).
 3. During the quarter, the Group has paid/accrued Rs. 6,041.89 lakhs as Revenue Share to National Highways Authority of India ("NHAI") out of its toll collection in accordance with the Concession Agreements entered with NHAI. Income from Operations in the financial results for the current quarter is net of the above Revenue Share to NHAI.

During the quarter, the company has received approval of NHAI for premium deferment for IRB Ahmedabad Vadodara Super Express Tollway Private Limited ("IRBAV") as well as IRB Tumkur Chitradurga Tollway Private Limited ("IRBTC"). The Scheme will be applicable to both Projects undertaken by both these subsidiaries from FY14-15 onwards.

Post deferment of premium in the current quarter, the Group has re-assessed the accounting treatment on premium payments to NHAI. In order to more appropriately present the financial results of the Group, total premium payable as per the service concession agreement has been capitalized as 'Intangible Assets – Toll Collection Rights' and amortized over the period of service concession agreement as per the method prescribed in Part A to the Schedule II to the Companies Act, 2013 and corresponding obligation for committed premium has been recognized as liabilities. Up to March 31, 2014, the premium payment as per the Service Concession Agreements with NHAI was reduced from Income arising from toll collections. Due to change in accounting treatment, profit before tax for the quarter is increased by Rs. 4,013.92 lakhs.

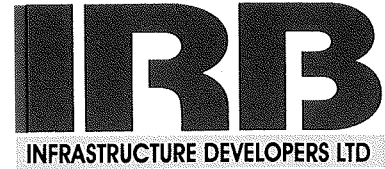
4. During the quarter, the Company has revised the depreciation rate on certain fixed assets as per the useful life specified in the Companies Act 2013 or re-assessed by the Company and based on current estimates the Company has adjusted Rs.220.97 lakhs to retained earnings for assets whose useful life has ended. There is no material impact of change in useful lives on the depreciation / amortization for the current quarter.
5. The Board of Directors at its meeting held on July 30, 2014 has declared Interim Dividend of Rs. 2/- per equity share of face value of Rs.10/- each for the current financial year.

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6. The company has received Letter of Award from NHAI for the project of :

- Four Laning of Yedeshi – Aurangabad section of NH-211 from km 100.000 to km 290.200 (Design Length 190 km) in the State of Maharashtra to be executed as BOT (Toll) on DBFOT Pattern under NHDP Phase -IV. The estimated Project Cost is approximately Rs.3,200 crores having a concession period of 26 years and construction period of 910 days. The company will receive Rs. 558 crores as Viability Gap Funding from NHAI for this project.
- Four Laning of Kaithal - Rajasthan Border section of NH-152/65 from km 33.250 to km 241.580 (Design Length 166 km) in the State of Haryana to be executed as BOT (Toll) on DBFOT Pattern under NHDP Phase - IV .The estimated Project Cost is approximately Rs.2,300 crores having a concession period of 27 years and construction period of 910 days. The company will receive Rs. 234 crores as Viability Gap Funding from NHAI for this project.

Subsequently, the company has incorporated SPVs for these projects.

7. The unaudited results for the quarter ended June 30, 2014 have been reviewed by the Audit Committee at their meeting held on July 30, 2014 and thereafter approved by the Board of Directors at their meeting held on July 30, 2014.
8. The Statutory Auditors of the Company have carried out Limited Review of the above results.
9. Previous period/ years' figures have been regrouped and/or reclassified wherever necessary.

For IRB INFRASTRUCTURE DEVELOPERS LTD

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

Virendra D. Mhaishkar

Chairman & Managing Director

Place: Mumbai

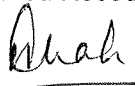
Date: July 30, 2014

Limited Review Report

**Review Report to
The Board of Directors
IRB Infrastructure Developers Limited**

1. We have reviewed the accompanying statement of unaudited consolidated financial results of IRB Group comprising IRB Infrastructure Developers Limited ('the Company') and its subsidiaries (together, 'the Group'), for the quarter ended June 30, 2014 (the "Statement"), being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreement, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. We did not review revenues and assets of Rs. 4,162.46 lakhs and Rs. 221,521.80 lakhs respectively, included in the accompanying unaudited consolidated financial results relating to subsidiaries, whose financial information have been reviewed by the other auditors and whose reports have been furnished to us. Our conclusion on the unaudited quarterly financial results, in so far as it relates to such subsidiaries is based solely on the reports of the other auditors.
4. Based on our review conducted as above and on consideration of reports of other auditors on the unaudited separate quarterly financial results and on the other financial information of the components, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited consolidated financial results prepared in accordance with recognition and measurement principles laid down in Accounting Standard 25 Interim Financial Reporting specified under the Companies Act, 1956 (which are deemed to be applicable as per section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014) and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. Batliboi & Co. LLP
ICAI Firm Registration No.: 301003E
Chartered Accountants



per Hemal Shah
Partner
Membership No.: 42650



Place: Mumbai
Date : July 30, 2014

CIN : L65910MH1998PLC115967

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IRB Infrastructure Developers Limited

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PART – I

Statement of Standalone unaudited Results for the quarter ended June 30, 2014

Particulars		(Rs. In Lakhs, Except for Share Data)			
		3 Months ended			Year ended 31/03/2014 (Audited)
		30/06/2014 Unaudited	31/03/2014 Unaudited (Refer note 2)	30/06/2013 Unaudited	
1.	Income from operations	56,931.55	56,114.02	62,860.00	221,224.41
2.	Expenses				
(a)	Operating expenses	50,182.76	49,468.68	60,783.19	194,452.16
(b)	Employee benefits expense	366.11	626.71	334.14	2,083.32
(c)	Other expenses	158.37	557.65	430.05	1,949.86
	Total expenses	50,707.24	50,653.04	61,547.38	198,485.34
3.	Profit from operations before other income and finance costs (1-2)	6,224.31	5,460.98	1,312.62	22,739.07
4.	Other income	4,364.01	10,905.15	6,253.43	29,632.69
5.	Profit before finance costs (3+4)	10,588.32	16,366.13	7,566.05	52,371.76
6.	Finance costs	6,057.60	5,918.32	4,907.31	21,195.80
7.	Profit before tax (5-6)	4,530.72	10,447.81	2,658.74	31,175.96
8.	Tax expense	1,538.68	(1,130.84)	(3.29)	2,355.13
9.	Net Profit for the period (7-8)	2,992.04	11,578.65	2,662.03	28,820.83
10.	Paid-up equity share capital (equity shares of Rs. 10/- each)	33,236.41	33,236.41	33,236.41	33,236.41
11.	Reserves excluding revaluation reserves as per balance sheet of previous accounting year				139,426.43
12.	Earnings per share (EPS) (of Rs. 10 each) Basic and diluted (Rs.) (*not annualised)	0.90*	3.48*	0.80*	8.67

See accompanying notes to the financial results

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PART – II

Information for the quarter ended June 30, 2014

Particulars		3 Months ended			Year ended 31/03/2014
		30/06/2014	31/03/2014	30/06/2013	
A.	PARTICULARS OF SHAREHOLDINGS				
1.	Public shareholding				
	- Number of shares	129,246,305	127,246,305	123,078,735	127,246,305
	- Percentage of shareholding	38.89%	38.29%	37.03%	38.29%
2.	Promoters and promoter group Shareholding				
	a) Pledged/Encumbered				
	- Number of shares	15,357,748	17,357,748	35,340,718	17,357,748
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	7.56%	8.46%	16.89%	8.46%
	- Percentage of shares (as a% of the total share capital of the company)	4.62%	5.22%	10.63%	5.22%
	b) Non-encumbered				
	- Number of shares	187,760,057	187,760,057	173,944,657	187,760,057
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	92.44%	91.54%	83.11%	91.54%
	- Percentage of shares (as a% of the total share capital of the company)	56.49%	56.49%	52.34%	56.49%

	Particulars	3 Months ended (30/06/2014)
B	INVESTORS COMPLAINTS	
	Pending at the beginning of the quarter	NIL
	Received during the quarter	16
	Disposed of during the quarter	16
	Remaining unresolved at the end of the quarter	NIL

NOTES:

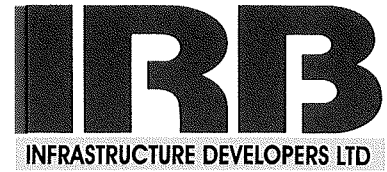
- The Company is engaged in the business of road infrastructure development. The Company secures contracts by submitting bids in response to tenders, in terms of which it is required to form Special Purpose Vehicle ("SPV") companies to execute the awarded projects. These are its subsidiary companies. Presently it has 16 operational Build Operate Transfer ("BOT") projects. In so conducting its business, its revenues include income from road infrastructure projects, dividends from its subsidiaries and current investments.
- The figures of the quarter ended March 31, 2014 are the balancing figure between audited figures of the full financial year ended March 31, 2014 and the unaudited published year to date figures (which were subjected to

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Limited review by the statutory auditors) upto December 31, 2013, being end of the third quarter of the respective financial year, which were subjected to a limited review.

3. As permitted by paragraph 4 of accounting standard- 17, 'Segment reporting', notified pursuant to the Companies (Accounting Standards) Rules, 2006, if a single financial report contains both consolidated financial statements and the separate financial statements of the parent, segment information need to be presented only on the basis of the consolidated financial statements. Thus, disclosure required by clause 41 of listing agreement on segment wise revenue results and capital employed are given in consolidated financial results.
4. The Board of Directors at its meeting held on July 30, 2014 has declared Interim Dividend of Rs.2/- per equity share of face value of Rs.10/- each for the current financial year.
5. The unaudited results for the quarter ended June 30, 2014 have been reviewed by the Audit Committee at their meeting held on July 30, 2014 and thereafter approved by the Board of Directors at their meeting held on July 30, 2014.
6. The Statutory Auditors of the Company have carried out limited review of the above result.
7. Previous period/ years' figures have been regrouped and/or reclassified wherever necessary.

For IRB INFRASTRUCTURE DEVELOPERS LIMITED

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

Virendra D. Mhaikar
Chairman and Managing Director

Place: Mumbai

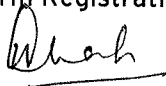
Date: July 30, 2014.

Limited Review Report

**Review Report to
The Board of Directors
IRB Infrastructure Developers Limited**

1. We have reviewed the accompanying statement of unaudited financial results of IRB Infrastructure Developers Limited ('the Company') for the quarter ended June 30, 2014 (the "Statement"), except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors/ committee of Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting", specified under the Companies Act, 1956 (which are deemed to be applicable as per section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014) and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. Batliboi & Co. LLP
Chartered Accountants
ICAI Firm Registration No.: 301003E



per Hemal Shah
Partner
Membership No.: 42650



Place : Mumbai
Date : July 30, 2014



PRESS RELEASE

Mumbai, July 30, 2014: IRB Infrastructure Developers Limited ('IRB'), one of the largest Road BOT developers in India, has declared its unaudited financial results for the quarter ended June 30, 2014.

Key Highlight of the results:

On basis of Q1FY15 vis-à-vis Q4FY14:

IRB has declared a profit of Rs. 150 crores on total income of Rs. 1,037 crores for Q1FY15. Income from operations has increased by 14% to Rs.1,010 crores for Q1FY15 as against Rs.883 crores for Q4FY14.

(Rs. Crores)

	Quarter ended June 30, 2014	Quarter ended March 31, 2014	Growth
Total Income	Rs.1,037 crores	Rs.918 crores	13%
EBITDA	Rs. 589 crores	Rs. 477 crores	23%
Profit before tax	Rs. 196 crores	Rs.148 crores	32%
Profit after tax	Rs. 150 crores	Rs. 109 crores	38%

IRB declared interim dividend for FY15 aggregating to Rs. 2/- per share (20% on the face value of Rs. 10 each).

On basis of Q1FY15 vis-à-vis Q1FY14:

IRB has declared a profit of Rs. 150 crores on total income of Rs. 1,037 crores for Q1FY15. Income from operations has marginally declined by 2% to Rs. 1010 crores for Q1FY15 from Rs. 1033 crores for Q1FY14.

	Quarter ended June 30, 2014	Quarter ended June 30, 2013	Growth
Total Income	Rs.1037 crores	Rs.1062 crores	-2%
EBITDA	Rs.589 crores	Rs.484 crores	22%
Profit before tax	Rs. 196 crores	Rs.197 crores	-1%
Profit after tax	Rs. 150 crores	Rs.135 crores	11%

IRB's Order book now stands at approximately Rs. 11,350 crores out of which Rs. 9,400 crores worth of order book is to be executed in the next three to four years. This construction order book gives IRB good visibility for the next three years.

About IRB

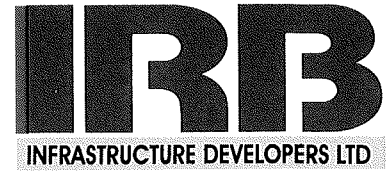
IRB is an integrated infrastructure development and construction company in India with significant experience in the toll roads and highways sector. IRB is one of the largest private developers in India with 21 Road BOT Projects out of which 16 Projects are under operation. IRB has been listed on the NSE and BSE since February 25, 2008. For further details, log onto www.irb.co.in.

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



July 30, 2014

The Bombay Stock Exchange Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai- 400001. <u>Fax No. 022-22723121/3027/2039/2061/2041.</u>	National Stock Exchange of India Limited Exchange Plaza, C-1 Block G Bandra Kurla Complex, Bandra (E), Mumbai. <u>Fax No. 022-26598237/38;66418126</u>
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Dear Sir/Madam,

Re - Scrip Code 532947; Symbol: IRB

Sub – Annual General Meeting of the Company

Please note that the Board of Directors of the Company at its meeting held on July 30, 2014 has convened the 16th Annual General Meeting (AGM) of the Company to be held on Tuesday, September 9, 2014 and the Register of Members and Share Transfer Books will remain closed from Friday, September 5, 2014 to Tuesday, September 9, 2014 (both days inclusive) for the purpose of the AGM of the Company.

You are requested to kindly take a note of the same.

For IRB Infrastructure Developers Limited

A handwritten signature in black ink, appearing to read 'Virendra'.

Virendra D. Mhaikar
Chairman & Managing Director