

August 8, 2013

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,

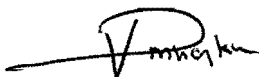
Re - Scrip Code 532947; Symbol: IRB

Sub - Unaudited Financial Results for the Quarter ended June 30, 2013.

Please note that the Board of Directors of the Company at its meeting held on August 8, 2013 has approved the Un-audited Consolidated & Standalone Financial Results of the Company for the quarter ended June 30, 2013. A copy of the results alongwith the Limited Review Report is enclosed herewith.

Please also find enclosed press release related to the financial results.

For IRB Infrastructure Developers Limited



Virendra D. Mhaiskar

Chairman & Managing Director

Encl.: As above

PART I					
Statement of Consolidated Unaudited Results for the Quarter ended June 30, 2013.					
Sr. No.	Particulars	(Rs. in lakhs, except share data)			
		3 months ended			Year ended
		30.06.2013 (Unaudited)	31.03.2013 (Audited) (Refer note 2)	30.06.2012 (Unaudited)	31.03.2013 (Audited)
1	Income from operations (refer note 3)	103,265.60	94,827.32	97,978.21	368,724.47
2	Expenditure				
	a) Contract and site expenses	37,747.89	32,499.68	35,496.00	130,628.83
	b) Cost of material consumed	13,620.30	11,603.56	14,246.17	46,971.87
	c) Employee benefits expense	3,619.15	4,658.45	3,578.81	15,568.79
	d) Depreciation and amortisation expense	12,169.32	10,943.13	10,860.15	44,151.66
	e) Other expenses	2,780.54	3,786.56	2,263.23	12,227.02
	Total expenses	69,937.20	63,491.38	66,444.36	249,548.17
3	Profit from operations before other income and finance costs (1) - (2)	33,328.40	31,335.94	31,533.85	119,176.30
4	Other income	2,927.43	3,183.38	3,247.47	13,012.27
5	Profit from ordinary activities before finance costs (3) + (4)	36,255.83	34,519.32	34,781.32	132,188.57
6	Finance costs	16,602.64	15,752.41	15,247.21	61,529.62
7	Profit from ordinary activities before tax (5) - (6)	19,653.19	18,766.91	19,534.11	70,658.95
8	Tax expense	6,245.02	3,367.40	5,568.36	15,300.67
9	Net Profit from ordinary activities after tax and before minority interest (7) - (8)	13,408.17	15,399.51	13,965.75	55,358.28
10	Minority interest	(48.13)	285.77	(218.31)	(308.32)
11	Net Profit for the period (9) - (10)	13,456.30	15,113.74	14,184.06	55,666.60
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				292,324.97
14	Earnings per share (of Rs.10 each) Basic and Diluted (Rs.)(*not annualized)	4.05*	4.55*	4.27*	16.75

See accompanying notes to the financial results.

Part II					
Information for the Quarter ended June 30, 2013					
Sr. No.	Particulars	3 months ended			Year ended
		30.06.2013	31.03.2013	30.06.2012	31.03.2013
A	PARTICULARS OF SHAREHOLDING				
1.	Public shareholding				
	- Number of shares	123,078,735	123,358,573	107,858,538	123,358,573
	- Percentage of shareholding	37.03%	37.12%	32.45%	37.12%
2	Promoters and Promoter Group Shareholding				
	a) Pledged / encumbered				
	- Number of shares	35,340,718	34,840,718	62,462,571	34,840,718
	- Percentage of shares (as a % of the total shareholding of promoter & promoter group)	16.89%	16.67%	27.82%	16.67%
	- Percentage of shares (as a % of the total share capital of the company)	10.63%	10.48%	18.79%	10.48%
	b) Non – encumbered				
	- Number of shares	173,944,657	174,164,819	162,043,001	174,164,819
	- Percentage of shares (as a % of the total shareholding of promoter & promoter group)	83.11%	83.33%	72.18%	83.33%
	- Percentage of shares (as a % of the total share capital of the company)	52.34%	52.40%	48.76%	52.40%

	Particulars	3 Months ended (30/06/2013)
B	INVESTORS COMPLAINTS	
	Pending at the beginning of the quarter	NIL
	Received during the quarter	49
	Disposed of during the quarter	49
	Remaining unresolved at the end of the quarter	NIL

Stand –Alone Information

(Rs. in lakhs)

Particulars	3 months ended			Year ended
	30.06.2013	31.03.2013	30.06.2012	31.03.2013
Income from operations	62,860.00	51,436.98	62,220.52	203,241.11
Profit Before Tax	2,658.74	6,295.95	5,308.70	23,047.82
Profit After Tax	2,662.03	4,954.79	3,732.67	18,733.98

PART III.

A. Report on Consolidated Segment Revenue, Results and Capital Employed for the Quarter ended June 30, 2013.

(Rs.in lakhs)

Particulars	3 month ended			Year ended
	30.06.2013 (Unaudited)	31.03.2013 (Audited) (Refer note 2)	30.06.2012 (Unaudited)	31.03.2013 (Audited)
1. Segment revenue				
a. Road infrastructure projects	102,946.14	94,689.04	97,551.10	367,716.03
b. Real estate	-	-	-	-
c. Others	319.46	138.28	427.11	1,008.44
d. Unallocated corporate	-	-	-	-
Total	103,265.60	94,827.32	97,978.21	368,724.47
Less : Inter segment revenue	-	-	-	-
Income from operations	103,265.60	94,827.32	97,978.21	368,724.47
2. Segment Results				
a. Road infrastructure projects	33,307.18	31,529.73	31,417.58	119,442.38
b. Real estate	(21.13)	(20.65)	(0.48)	(22.38)
c. Others	55.95	(156.93)	130.34	(189.34)
d. Unallocated corporate	-	-	-	-
Total	33,342.00	31,352.15	31,547.44	119,230.66
Less:- Other un-allocable income net off un-allocable expenditure	13,688.81	12,585.24	12,013.33	48,571.71
Total profit before tax	19,653.19	18,766.91	19,534.11	70,658.95
3. Capital employed				
(Segment Assets - Segment Liabilities)				
a. Road infrastructure projects	1,100,998.94	1,030,769.69	881,379.40	1,030,769.69
b. Real estate	8,464.33	8,354.22	8,440.16	8,354.22
c. Others	11,351.03	11,058.30	9,393.69	11,058.30
d. Unallocated corporate assets	(785,959.71)	(713,702.07)	(588,357.29)	(713,702.07)
Total	334,854.59	336,480.14	310,855.96	336,480.14

a) The Company and its consolidated subsidiaries have identified business segments in accordance with Accounting Standard 17, "Segment Reporting", issued by 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

(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.

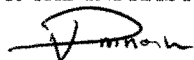
The Company and its consolidated subsidiaries have identified business segments in accordance with Accounting Standard 17, "Segment Reporting" notified pursuant to the Companies (Accounting Standards) Rules, 2006. Accordingly, the Company has identified three business segments viz., Road Infrastructure 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, 2013 are the balancing figure between audited figures of the full financial year ended March 31, 2013 and the unaudited published year to date figures upto December 31, 2012 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. 17,256.15 lakhs as Revenue Share / Premium 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 Revenue Share/ Premium to NHAI of Rs. 12,136.14 lakhs and balance Rs. 5,120.01 lakhs is capitalized to Toll Collection Rights Under Development.
4. During the quarter ended June 30, 2013, the Company has acquired balance 10% equity stake in its subsidiary company, IRB Surat Dahisar Tollway Private Limited (IRBSD) for a total consideration of Rs. 6,705 lakhs in accordance with the terms of subscription and put option agreement with another shareholder of IRBSD (Deutsche Bank AG, Mumbai Branch). Accordingly, IRBSD has become a wholly owned subsidiary company with effect from May 16, 2013.
5. During the quarter ended June 30, 2013, IRB Talegaon Amravati Tollway Private Limited (IRBTA), a wholly owned subsidiary company, has received provisional certificate from the Competent Authority effective April 24, 2013 towards partial completion of the Talegaon Amravati Project. Consequently, IRBTA has started partial toll collection on this project from current quarter and partially capitalized the toll collection rights.
6. The Board of Directors at its meeting held on August 8, 2013 has declared First Interim Dividend of Rs. 2/- per equity share of face value of Rs.10/- each for the current financial year.
7. The unaudited results for the quarter ended June 30, 2013 have been reviewed by the Audit Committee at their meeting held on August 8, 2013 and thereafter approved by the Board of Directors at their meeting held on August 8, 2013.
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



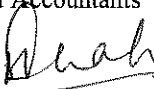
Virendra D. Mhaiskar
Chairman & Managing Director
Place: Mumbai
Date: August 8, 2013

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, 2013 (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. 1,116,116,991 and Rs. 38,570,557,104 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 notified pursuant to the Companies (Accounting Standards) Rules, 2006, (as amended) 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 number: 301003E**

Chartered Accountants

**per Hemal Shah**

Partner

Membership No.: 42650



Place: Mumbai

Date: August 8, 2013

IRB Infrastructure Developers Limited

Registered Office: 3rd Floor, IRB Complex, Chandivli Farm, Chandivli Village, Andheri (East), Mumbai – 400 072.

PART I					
Statement of Standalone Unaudited Results for the Quarter ended June 30, 2013.					
Sr. No.	Particulars	(Rs. in lakhs, except share data)			
		3 Months ended			Year Ended
		30/06/2013 Unaudited	31/03/2013 Audited (Refer note 2)	30/06/2012 Unaudited	31/03/2013 Audited
1.	Income from operation	62,860.00	51,436.98	62,220.52	203,241.11
2.	Expenses				
	a) Contract and site expenses	60,783.19	46,180.72	54,081.14	178,111.44
	b) Employee benefits expense	334.14	336.04	529.01	1,554.87
	c) Other expenses	430.05	411.75	445.06	2,268.31
	Total expenses	61,547.38	46,928.51	55,055.21	181,934.62
3.	Profit from operations before other income and finance costs (1) – (2)	1,312.62	4,508.47	7,165.31	21,306.49
4.	Other income	5,473.93	5,475.59	2,131.38	18,594.51
5.	Profit from ordinary activities before finance costs (3) + (4)	6,786.55	9,984.06	9,296.69	39,901.00
6.	Finance costs	4,127.81	3,688.11	3,987.99	16,853.18
7.	Profit from ordinary activities before tax (5) – (6)	2,658.74	6,295.95	5,308.70	23,047.82
8.	Tax expense	(3.29)	1,341.16	1,576.03	4,313.84
9.	Net Profit for the period (7) – (8)	2,662.03	4,954.79	3,732.67	18,733.98
10.	Paid-up equity share capital (face value - Rs. 10 per share)	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				123,900.16
12.	Earnings per share (of Rs. 10 each) Basic and diluted (Rs.) (*not annualised)	0.80*	1.49*	1.12*	5.64
See accompanying notes to the financial results.					

PART – II					
Information for the Quarter ended June 30, 2013					
Sr. No.	Particulars	3 Months ended			Year Ended
		30/06/2013	31/03/2013	30/06/2012	31/03/2013
A.	PARTICULARS OF SHAREHOLDINGS				
1.	Public shareholding				
	- Number of shares	123,078,735	123,358,573	107,858,538	123,358,573
	- Percentage of shareholding	37.03%	37.12%	32.45%	37.12%
2.	Promoters and promoter group Shareholding				
	a) Pledged/Encumbered				
	- Number of shares	35,340,718	34,840,718	62,462,571	34,840,718
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	16.89%	16.67%	27.82%	16.67%
	- Percentage of shares (as a% of the total share capital of the company)	10.63%	10.48%	18.79%	10.48%
	b) Non-encumbered				
	- Number of shares	173,944,657	174,164,819	162,043,001	174,164,819
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	83.11%	83.33%	72.18%	83.33%
	- Percentage of shares (as a% of the total share capital of the company)	52.34%	52.40%	48.76%	52.40%

	Particulars	3 Months ended (30/06/2013)
B	INVESTORS COMPLAINTS	
	Pending at the beginning of the quarter	NIL
	Received during the quarter	49
	Disposed of during the quarter	49
	Remaining unresolved at the end of the quarter	NIL

NOTES:

1. 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 14 operational Built Operate Transfer ("BOT") projects. In so conducting its business, its revenues include income from road infrastructure projects, dividends from its subsidiaries and current investments.
2. The figures for the quarter ended March 31, 2013 are the balancing figures between audited figures of the full financial year ended March 31, 2013 and the unaudited published year to date figures upto December 31, 2012, being the end of the third quarter of the financial year (which were subjected to a limited review by statutory auditors).
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 segmentwise revenue results and capital employed are given in consolidated financial results.
4. During the quarter ended June 30, 2013, the company has acquired balance 10% equity stake in its subsidiary company, IRB Surat Dahisar Tollway Private Limited (IRBSD) for a total consideration of Rs. 6,705 lakhs in accordance with the terms of subscription and put option agreement with another shareholder of IRBSD (Deutsche Bank AG, Mumbai Branch). Accordingly, IRBSD has become wholly owned subsidiary company with effect from May 16, 2013.
5. The Board of Directors at its meeting held on August 8, 2013 has declared First Interim Dividend of Rs. 2/- per equity share of face value of Rs.10/- each for the current financial year.
6. The unaudited results for the quarter ended June 30, 2013 have been reviewed by the Audit Committee at their meeting held on August 8, 2013 and thereafter approved by the Board of Directors at their meeting held on August 8, 2013.
7. The Statutory Auditors of the Company have carried out Limited Review of the above results.
8. Previous period / years' figures have been regrouped and/or reclassified wherever necessary.

For IRB INFRASTRUCTURE DEVELOPERS LIMITED



Virendra D. Mhaikar
Chairman and Managing Director

Place: Mumbai

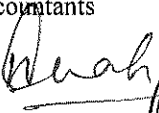
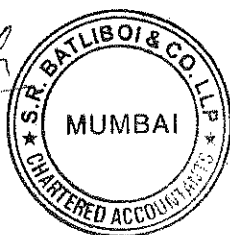
Date : August 8, 2013

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, 2013 (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. 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 provide 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", notified pursuant to the Companies (Accounting Standards) Rules, 2006, (as amended) 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 number: 301003E**

Chartered Accountants


per Hemal Shah
Partner
Membership No.: 42650Place: Mumbai
Date: August 08, 2013

PRESS RELEASE

IRB's Q1FY14 Total Income jumps by 8% Q-o-Q

Mumbai, August 8, 2013: 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, 2013.

Key Highlight of the results:

On basis of Q1FY14 vis-à-vis Q4FY13:

IRB has declared a profit of Rs. 135 crores on total income of Rs. 1,062 crores for Q1FY14. Income from operations was up by 9% to Rs. 1,033 crores for Q1FY14 from Rs. 948 crores for Q4FY13.

	Quarter ended June 30, 2013	Quarter ended March 31, 2013	Growth
Total Income	Rs.1,062 crores	Rs. 980 crores	8%
EBITDA	Rs.484 crores	Rs.455 crores	6%
Profit before tax	Rs. 197 crores	Rs. 188 crores	5%
Profit after tax	Rs. 135 crores	Rs. 151 crores	-11%

Due to strong construction activities, construction revenue for Q1FY14 has increased by 12% in comparison to Q4FY13. Construction segment Operating EBITDA remains strong at around 28% during the quarter.

IRB has also declared first interim dividend of Rs. 2 per share for Q1FY14.

On basis of Q1FY14 vis-à-vis Q1FY13:

IRB has declared a profit of Rs.135 crores on total income of Rs.1,062 crores for Q1FY14. Income from operations was up by 5% to Rs.1,033 crores for Q1FY14 from Rs.980 crores for Q1FY13.

	Quarter ended June 30, 2013	Quarter ended June 30, 2012	Growth
Total Income	Rs.1,062 crores	Rs. 1,012 crores	5%
EBITDA	Rs.484 crores	Rs.456 crores	6%
Profit before tax	Rs. 197 crores	Rs.195 crores	1%
Profit after tax	Rs. 135 crores	Rs.142 crores	-5%

IRB's Order book now stands at approximately Rs. 7,700 crores out of which Rs. 5,700 crores worth of order book is to be executed in the next two to three years. This 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 18 BOT Projects out of which 14 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.

