

PART I						
Statement of Consolidated Results for the quarter & year ended March 31, 2013.						
Sr. No.	Particulars	(Rs. in lakhs, except share data)				
		3 month ended			Year ended	
		31.03.2013 (Audited) (Refer note 2)	31.12.2012 (Unaudited)	31.03.2012 (Audited) (Refer note 2)	31.03.2013 (Audited)	31.03.2012 (Audited)
1	Income from operations (net)	94,827.32	91,385.54	85,085.67	368,724.47	313,301.85
2	Expenditure					
	a) Contract and site expenses	32,499.68	32,087.10	19,802.10	130,628.83	88,582.17
	b) Cost of material consumed	11,603.56	11,345.40	19,500.27	46,971.87	63,913.96
	c) Employee benefits expense	4,658.45	3,680.48	4,194.81	15,568.79	13,758.89
	d) Depreciation and amortisation expense	10,943.13	11,280.85	10,155.89	44,151.66	29,700.95
	e) Other expenses	3,786.56	3,688.70	3,199.79	12,227.02	10,111.35
	Total expenses	63,491.38	62,082.53	56,852.86	249,548.17	206,067.32
3	Profit from operations before other income and finance costs (1) - (2)	31,335.94	29,303.01	28,232.81	119,176.30	107,234.53
4	Other income	3,183.38	3,271.87	3,318.19	13,012.27	12,522.19
5	Profit from ordinary activities before finance costs (3) + (4)	34,519.32	32,574.88	31,551.00	132,188.57	119,756.72
6	Finance costs	15,752.41	15,734.17	15,298.25	61,529.62	54,637.18
7	Profit from ordinary activities before tax (5) - (6)	18,766.91	16,840.71	16,252.75	70,658.95	65,119.54
8	Tax expense	3,367.40	2,714.28	4,517.50	15,300.67	15,518.98
9	Net Profit from ordinary activities after tax and before minority interest	15,399.51	14,126.43	11,735.25	55,358.28	49,600.56
10	Minority interest	285.77	(145.51)	(300.05)	(308.32)	0.93
11	Net Profit for the period (9)-(10)	15,113.74	14,271.94	12,035.30	55,666.60	49,599.63
12	Paid-up equity share capital (face value - Rs. 10 per share)	33,236.41	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	252,426.72
14	Earnings per share (of Rs.10 each) Basic and Diluted (Rs.) (*not annualized)	4.55*	4.29*	3.62*	16.75	14.92
See accompanying notes to the financial results						

Part II						
Information for the quarter and year ended March 31, 2013						
Sr. No.	Particulars	3 months ended			Year ended	
		31.03.2013	31.12.2012	31.03.2012	31.03.2013	31.03.2012
A	PARTICULARS OF SHAREHOLDING					
1	Public shareholding					
	- Number of shares	123,358,573	124,096,743	107,858,538	123,358,573	107,858,538
	- Percentage of shareholding	37.12%	37.34%	32.45%	37.12%	32.45%
2	Promoters and Promoter Group Shareholding					
	a) Pledged / encumbered					
	- Number of shares	34,840,718	31,340,718	43,325,551	34,840,718	43,325,551
	- Percentage of shares (as a % of the total shareholding of promoter & promoter group)	16.67%	15.05%	19.30%	16.67%	19.30%
	- Percentage of shares (as a % of the total share capital of the company)	10.48%	9.43%	13.04%	10.48%	13.04%
	b) Non – encumbered					
	- Number of shares	174,164,819	176,926,649	181,180,021	174,164,819	181,180,021
	- Percentage of shares (as a % of the total shareholding of promoter & promoter group)	83.33%	84.95%	80.70%	83.33%	80.70%
	- Percentage of shares (as a % of the total share capital of the company)	52.40%	53.23%	54.51%	52.40%	54.51%

	Particulars	3 Months ended (31/03/2013)
B	INVESTORS COMPLAINTS	
	Pending at the beginning of the quarter	NIL
	Received during the quarter	48
	Disposed of during the quarter	48
	Remaining unresolved at the end of the quarter	NIL

Consolidated Statement of Assets and Liabilities as on March 31, 2013

(Rs. in lakhs)

Particulars	As at year ended 31.3.2013 (Audited)	As at year ended 31.3.2012 (Audited)
A. EQUITY AND LIABILITIES		
1. Shareholders' funds		
(a) Share capital	33,236.41	33,236.41
(b) Reserves and surplus	292,324.97	252,426.72
Sub-total – Shareholders' funds	325,561.38	285,663.13
2. Minority interest	10,918.76	11,227.08
3. Non-current liabilities		
(a) Long-term borrowings	663,486.06	504,546.96
(b) Deferred tax liabilities (net)	3,282.96	3,220.25
(c) Other long-term liabilities	20,103.19	16,938.40
(d) Long term provisions	25,107.04	25,001.66
Sub-total – Non-current liabilities	711,979.25	549,707.27
4. Current liabilities		
(a) Short term borrowings	127,115.59	179,125.01
(b) Trade payables	34,117.54	19,332.86
(c) Other current liabilities	105,743.19	39,566.96
(d) Short term provisions	5,994.13	1,810.14
Sub-total – Current liabilities	272,970.45	239,834.97
TOTAL – EQUITY AND LIABILITIES	1,321,429.84	1,086,432.45
B. ASSETS		
1. Non-current assets		
(a) Fixed assets		
Tangible assets	32,570.75	33,443.37
Intangible assets	506,604.76	520,648.05
Capital work in progress	3,463.64	3,423.55
Intangible assets under development	488,132.08	241,097.16
Goodwill on consolidation	11,706.94	1,333.31
(b) Deferred tax assets (net)	697.22	630.77
(c) Non-current investments	135.60	134.70
(d) Long-term loans and advances	44,446.09	35,588.80
(e) Other non - current assets	89.62	401.31
Sub-total – Non-current assets	1,087,846.70	836,701.02
2. Current assets		
(a) Current investments	6,067.11	1,260.28
(b) Inventories	24,884.59	16,241.68
(c) Trade receivable	800.44	1,406.71
(d) Cash and bank balances*	147,100.02	182,075.77
(e) Short term loans and advances	52,515.94	45,885.58
(f) Other current assets	2,215.04	2,861.41
Sub-total – Current-assets	233,583.14	249,731.43
TOTAL – ASSETS	1,321,429.84	1,086,432.45

* Includes cash and cash equivalents of Rs.30,188 lakhs (Previous year Rs.35,532 lakhs)

Stand –Alone Information

Particulars	3 months ended			Year ended	
	31.03.2013	31.12.2012	31.03.2012	31.03.2013	31.03.2012
Income from operations	51,436.98	44,508.84	47,918.04	203,241.11	124,981.04
Profit Before Tax	6,295.95	5,603.12	11,442.22	23,047.82	20,821.17
Profit After Tax	4,954.79	4,945.12	10,174.98	18,733.98	16,593.45

PART III.

A. Report on Consolidated Segment Revenue, Results and Capital Employed for the quarter and year ended March 31, 2013.

Particulars	3 month ended			Year ended	
	31.03.2013 (Audited) (Refer note 2)	31.12.2012 (Unaudited)	31.03.2012 (Audited) (Refer note 2)	31.03.2013 (Audited)	31.03.2012 (Audited)
1. Segment revenue					
a. Road infrastructure projects	94,689.04	91,283.50	84,893.05	367,716.03	312,197.96
b. Real estate	-	-	-	-	-
c. Others	138.28	102.04	192.62	1,008.44	1,103.89
d. Unallocated corporate	-	-	-	-	-
Total	94,827.32	91,385.54	85,085.67	368,724.47	313,301.85
Less : Inter segment revenue	-	-	-	-	-
Income from operations	94,827.32	91,385.54	85,085.67	368,724.47	313,301.85
2. Segment Results					
a. Road infrastructure projects	31,529.73	29,513.44	28,385.00	119,442.38	107,551.73
b. Real estate	(20.65)	(0.46)	32.27	(22.38)	(24.61)
c. Others	(156.93)	(196.39)	(144.81)	(189.34)	(212.17)
d. Unallocated corporate	-	-	-	-	-
Total	31,352.15	29,316.59	28,272.46	119,230.66	107,314.95
Less:- Other un-allocable income net off un- allocable expenditure	(12,585.24)	(12,475.88)	(12,019.71)	(48,571.71)	(42,195.41)
Total profit before tax	18,766.91	16,840.71	16,252.75	70,658.95	65,119.54
3. Capital employed					
(Segment Assets - Segment Liabilities)					
a. Road infrastructure projects	1,036,305.11	969,817.18	807,359.57	1,036,305.11	807,359.57
b. Real estate	8,354.22	8,464.96	8,538.64	8,354.22	8,538.64
c. Others	5,522.89	5,392.23	6,068.57	5,522.89	6,068.57
d. Unallocated corporate assets	(713,702.08)	(654,678.86)	(525,076.57)	(713,702.08)	(525,076.57)
Total	336,480.14	328,995.51	296,890.21	336,480.14	296,890.21

- 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 31st March, 2013 and 31st March, 2012 are the balancing figure between audited figures of the full financial year ended 31st March, 2013 and 31st March, 2012 and the unaudited published year to date figures (which were subjected to Limited review by the statutory auditors) upto 3rd quarter of the respective financial years.
3. The Board of Directors at its meeting held on May 15, 2013 has declared a fourth interim dividend of Rupee 1/- per equity share of face value of Rs.10/- each.
- For financial year 2012-13, the Board of Directors in its meeting held on July 27, 2012, October 30, 2012, February 06, 2013 and May 15, 2013 have declared interim dividend aggregating to Rs. 4 per share (40% of the face value of Rs. 10 each).
4. The audited results for the year ended March 31, 2013 have been reviewed by the Audit Committee at their meeting held on May 15, 2013 and thereafter approved by the Board of Directors at their meeting held on May 15, 2013.
5. Previous period/ years' figures have been regrouped and/or reclassified wherever necessary.

For IRB INFRASTRUCTURE DEVELOPERS LTD



Virendra D. Mhaikar
Chairman & Managing Director

Place: Mumbai
Date: May 15, 2013

Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Clause 41 of the Listing Agreement

To
**Board of Directors of
IRB Infrastructure Developers Limited,**

1. We have audited the quarterly consolidated financial results of IRB Infrastructure Developers Limited Group for the quarter ended March 31, 2013 and the consolidated financial results for the year ended March 31, 2013, attached herewith, 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 audited by us. The quarterly consolidated financial results are the derived figures between the audited figures in respect of the year ended March 31, 2013 and the published year-to-date figures up to December 31, 2012, being the date of the end of the third quarter of the current financial year, which were subject to limited review. The consolidated financial results for the quarter ended March 31, 2013 have been prepared on the basis of the consolidated financial results for the nine-month period ended December 31, 2012, the audited annual consolidated financial statements as at and for the year ended March 31, 2013, and the relevant requirements of Clause 41 of the Listing Agreement and are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these consolidated financial results based on our review of the consolidated financial results for the nine-month period ended December 31, 2012 which was prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, issued pursuant to the Companies (Accounting Standards) Rules, 2006, (as amended) as per Section 211(3C) of the Companies Act, 1956 and other accounting principles generally accepted in India; our audit of the annual consolidated financial statements as at and for the year ended March 31, 2013; and the relevant requirements of Clause 41 of the Listing Agreement.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:
 - i. are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
 - ii. give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2013 and for the year ended March 31, 2013.

S.R. BATLIBOI & CO. LLP

Chartered Accountants

IRB Infrastructure Developers Limited

Audit Report for the year ended March 31, 2013 – pursuant to Clause 41 of the Listing Agreement
Consolidated Financial Results

4. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2013 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2013 and the published year-to-date figures up to December 31, 2012, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under Clause 41(I)(d) of the Listing Agreement.
5. Further, read with paragraph 1 above, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

S.R. Batliboi No. 2 LLP

For S.R. BATLIBOI & CO. LLP

Chartered Accountants

ICAI Firm registration number: 301003E

Hemal Shah

per Hemal Shah

Partner

Membership No.: 42650

Place: Mumbai

Date: May 15, 2013

IRB complex, Chandivli Farm, Chandivli Village, Andheri (E), Mumbai-400 072
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IRB Infrastructure Developers Limited

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

PART – I

Statement of Standalone Audited Results for year ended March 31, 2013

Particulars		(Rs. in lakhs, except share data)				
		3 Months ended			Year ended	
		31/03/2013	31/12/2012	31/03/2012	31/03/2013	31/03/2012
		(Audited) (Refer note 2)	(Unaudited)	(Audited) (Refer note 2)	(Audited)	(Audited)
1.	Income from operations	51,436.98	44,508.84	47,918.04	203,241.11	124,981.04
2.	Expenditure					
	a) Contract and site expenses	46,180.72	38,373.89	41,367.16	178,111.44	107,231.42
	b) Employee benefits expense	336.04	346.73	395.11	1,554.87	1,798.80
	c) Other expenses	411.75	1,065.95	1,035.36	2,268.31	2,257.63
	Total expenses	46,928.51	39,786.57	42,797.63	181,934.62	111,287.85
3.	Profit from operations before other income and finance costs (1) - (2)	4,508.47	4,722.27	5,120.41	21,306.49	13,693.19
4.	Other income	5,475.59	5,478.56	8,087.16	18,594.51	14,614.42
5.	Profit before finance costs (3) + (4)	9,984.06	10,200.83	13,207.57	39,901.00	28,307.61
6.	Finance costs	3,688.11	4,597.71	1,765.35	16,853.18	7,486.44
7.	Profit before tax (5) – (6)	6,295.95	5,603.12	11,442.22	23,047.82	20,821.17
8.	Tax expense	1,341.16	658.00	1,267.24	4,313.84	4,227.72
9.	Net Profit for the period (7) – (8)	4,954.79	4,945.12	10,174.98	18,733.98	16,593.45
10.	Paid-up equity share capital (Face value - Rs. 10/- per share)	33,236.41	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	118,460.74
12.	Earnings per share (EPS) (of Rs. 10 each) (Basic and diluted (Rs.)) (*not annualised)	1.49*	1.49*	3.06*	5.64	4.99

See accompanying notes to the financial results

Part II

Information for the quarter and year ended March 31, 2013

Sr. No.	Particulars	3 Months ended			Year ended	
		31/03/2013	31/12/2012	31/03/2012	31/03/2013	31/03/2012
A.	PARTICULARS OF SHAREHOLDINGS					
1.	Public shareholding					
	- Number of shares	123,358,573	124,096,743	107,858,538	123,358,573	107,858,538
	- Percentage of shareholding	37.12%	37.34%	32.45%	37.12%	32.45%
2.	Promoters and promoter group Shareholding					
	a) Pledged/Encumbered					
	- Number of shares	34,840,718	31,340,718	43,325,551	34,840,718	43,325,551
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	16.67%	15.05%	19.30%	16.67%	19.30%
	- Percentage of shares (as a % of the total share capital of the company)	10.48%	9.43%	13.04%	10.48%	13.04%
	b) Non-encumbered					
	- Number of shares	174,164,819	176,926,649	181,180,021	174,164,819	181,180,021
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	83.33%	84.95%	80.70%	83.33%	80.70%
	- Percentage of shares (as a % of the total share capital of the company)	52.40%	53.23%	54.51%	52.40%	54.51%

	Particulars	3 Months ended (31/03/2013)
B	INVESTORS COMPLAINTS	
	Pending at the beginning of the quarter	NIL
	Received during the quarter	48
	Disposed of during the quarter	48
	Remaining unresolved at the end of the quarter	NIL

Standalone Statement of Assets and Liabilities as on March 31, 2013

(Rs. In lakhs)

Particulars	As at year ended 31/03/2013 (Audited)	As at year ended 31/03/2012 (Audited)
A. EQUITY AND LIABILITIES		
1. Shareholders' funds		
(a) Share capital	33,236.41	33,236.41
(b) Reserves and surplus	123,900.16	118,460.74
Sub-total - Shareholders' funds	157,136.57	151,697.15
2. Non-current liabilities		
(a) Long-term borrowings	30,000.00	25,000.00
(b) Other long-term liabilities	53,537.59	49,306.11
(c) Long-term provisions	108.54	104.44
Sub-total - Non-current liabilities	83,646.13	74,410.55
3. Current liabilities		
(a) Short-term borrowings	83,524.88	155,099.15
(b) Trade payables	70,075.05	40,826.64
(c) Other current liabilities	74,556.22	26,454.01
(d) Short-term provisions	3,510.93	142.81
Sub-total - Current liabilities	231,667.08	222,522.61
TOTAL – EQUITY AND LIABILITIES	472,449.78	448,630.31
B. ASSETS		
1. Non-current assets		
(a) Non-current investments	158,372.12	137,444.48
(b) Deferred tax assets	63.16	43.00
(c) Long-term loans and advances	123,522.68	94,118.36
Sub-total - Non-current assets	281,957.96	231,605.84
2. Current assets		
(a) Current investments	5,719.43	855.30
(b) Trade receivable	12,739.13	4,915.82
(c) Cash and bank balances*	88,324.68	102,282.82
(d) Short term loans and advances	82,586.84	107,848.79
(e) Other Current Assets	1,121.74	1,121.74
Sub-total - Current assets	190,491.82	217,024.47
TOTAL – ASSETS	472,449.78	448,630.31

* Includes cash and cash equivalents of Rs.5,321 lakhs (Previous year Rs.15,307 lakhs)

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 13 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 of the quarter ended 31st March, 2013 and 31st March, 2012 are the balancing figure between audited figures of the full financial year ended 31st March, 2013 and 31st March, 2012 and the unaudited published year to date figures (which were subjected to Limited review by the statutory auditors) upto 3rd quarter of the respective financial years.
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. The Board of Directors at its meeting held on May 15, 2013 has declared a fourth interim dividend of Rupee 1/- per equity share of face value of Rs.10/- each .

For financial year 2012-13, the Board of Directors in its meeting held on July 27, 2012, October 30, 2012, February 06, 2013 and May 15, 2013 have declared interim dividend aggregating to Rs. 4 per share (40% of the face value of Rs. 10 each).
5. The audited results for the year ended March 31, 2013 have been reviewed by the Audit Committee at their meeting held on May 15, 2013 and thereafter approved by the Board of Directors at their meeting held on May 15, 2013.
6. Previous period/ years' figures have been regrouped and/or reclassified wherever necessary.

For IRB INFRASTRUCTURE DEVELOPERS LIMITED



Virendra D. Mhaiskar
Chairman and Managing Director

Place: Mumbai
Date: May 15, 2013

Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Clause 41 of the Listing Agreement

To
Board of Directors of
IRB Infrastructure Developers Limited,

1. We have audited the quarterly financial results of IRB Infrastructure Developers Limited for the quarter ended March 31, 2013 and the financial results for the year ended March 31, 2013, attached herewith, 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 audited by us. The quarterly financial results are the derived figures between the audited figures in respect of the year ended March 31, 2013 and the published year-to-date figures up to December 31, 2012, being the date of the end of the third quarter of the current financial year, which were subject to limited review. The financial results for the quarter ended March 31, 2013 have been prepared on the basis of the financial results for the nine-month period ended December 31, 2012, the audited annual financial statements as at and for the year ended March 31, 2013, and the relevant requirements of Clause 41 of the Listing Agreement and are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these financial results based on our review of the financial results for the nine-month period ended December 31, 2012 which was prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, issued pursuant to the Companies (Accounting Standards) Rules, 2006, (as amended) as per Section 211(3C) of the Companies Act, 1956 and other accounting principles generally accepted in India; our audit of the annual financial statements as at and for the year ended March 31, 2013; and the relevant requirements of Clause 41 of the Listing Agreement.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:
 - i. are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
 - ii. give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2013 and for the year ended March 31, 2013.



S.R. BATLIBOI & CO. LLP

Chartered Accountants

IRB Infrastructure Developers Limited

Audit Report for the year ended March 31, 2013 – pursuant to Clause 41 of the Listing Agreement
Standalone Financial Statements

4. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2013 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2013 and the published year-to-date figures up to December 31, 2012, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under Clause 41(I)(d) of the Listing Agreement.
5. Further, read with paragraph 1 above, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

S.R. Batliboi & Co. LLP

For S.R. BATLIBOI & CO. LLP

Chartered Accountants

ICAI Firm registration number: 301003E

Hemal Shah

per Hemal Shah

Partner

Membership No.: 42650

Place: Mumbai

Date: May 15, 2013

As per Clause – 20
Schedule - V

(Rs. In Lakhs)

Format for Electronic Upload – Financial Results			
Fields			
Symbol	IRB		
From Date	01/04/2012	01/04/2011	
To Date	31/03/2013	31/03/2012	
Result Type	Audited	Audited	
Period Type	AN	AN	
Cumulative / Non Cumulative	C	C	
1	Net Sales/Income from Operations	203,241.11	124,981.04
2	Other Income	18,594.51	14,614.42
	Total Income (1+2)	221,835.62	139,595.46
3	Expenditure		
	a. Construction, operating and maintenance expenses	178,111.44	107,231.42
	b. Personnel Expenses	1,554.87	1,798.80
	c. Operating and other expenses	2,268.31	2,257.63
4	Interest	16,853.18	7,486.44
5	Exceptional items	-	-
6	Profit (+)/ Loss (-) from Ordinary Activities before tax (3) - (4+5+6)	23,047.82	20,821.17
7	Tax expense	4,313.84	4,227.72
8	Net Profit (+)/ Loss (-) from Ordinary Activities after tax (7-8)	18,733.98	16,593.45
9	Extraordinary Items (net of tax expense Rs.NIL)	-	-
10	Net Profit(+)/ Loss(-) for the period (8-9)	18,733.98	16,593.45
11	Paid-up equity share capital (face value - Rs. 10 per share)	33,236.41	33,236.41
12	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	123,900.16	118,460.74
13	Earnings Per Share (EPS)		
	a) Basic and diluted EPS before Extraordinary items. (not to be annualised)	5.64	4.99
	b) Basic and diluted EPS after Extraordinary items. (not to be annualised)	5.64	4.99

For IRB INFRASTRUCTURE DEVELOPERS LIMITED



Virendra D. Mhaikar
Chairman and Managing Director

Date: May 15, 2013; Place: Mumbai;



PRESS RELEASE

IRB's FY13 Total Income jumps by 17% Y-o-Y PAT grows by 12%.

Mumbai, May 15, 2013: IRB Infrastructure Developers Limited ('IRB'), one of the largest Road BOT developers in India, has declared its Audited financial results for FY13.

Key Highlight of the results:

On basis of FY13 vis-à-vis FY12:

IRB has declared a profit of Rs. 557 crores on total income of Rs. 3,817 crores for the FY13. Income from operations was up by 18% to Rs. 3,687 crores for FY13 from Rs. 3,133 crores for FY12.

	Year ended March 31, 2013	Year ended March 31, 2012	Growth
Total Income	Rs.3,817 crores	Rs. 3,258 crores	17%
Profit after tax	Rs. 557 crores	Rs. 496 crores	12%

During the year, IRB completed substantial work on Talegaon Amravati Project, Jaipur Deoli Project, Tumkur Chitradurga Project & Pathankot Amritsar project. Besides, it also started construction work on Ahmedabad Vadodara Project in Q4FY13. This has led to 21% increase in construction revenue for FY13 in comparison to FY12. Construction segment Operating EBITDA remains strong at around 26% during the year.

Toll revenue has increased by around 10% in comparison to FY12 on the basis of moderate traffic growth and higher Wholesale Price Index in comparison to the last year.

IRB has now declared 4th interim dividend of Re. 1 per share for FY13. With this, the total dividend for FY13, including paid earlier during the year, aggregates to Rs. 4/- per share on equity share of Rs. 10/- each.

On basis of Q4FY13 vis-à-vis Q4FY12 :

IRB has declared a profit of Rs. 151 crores on total income of Rs. 980 crores for Q4FY13. Income from operations was up by 12% to Rs. 948 crores for Q4 FY 13 from Rs. 851 crores for Q4FY12.

	Qtr. Ended March 31, 2013	Qtr. ended March 31, 2012	Growth
Total Income	Rs.980 crores	Rs. 883 crores	11%
Profit after tax	Rs.151 crores	Rs.120 crores	25%



IRB's Order book now stands at approximately Rs. 8,400 crores out of which Rs. 6,400 crores worth of order book is to be executed in the next 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 13 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.