



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

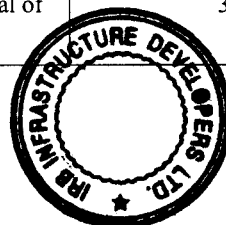
IRB Infrastructure Developers Limited

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

Unaudited Financial Results for the quarter ended June 30, 2009

(Amount in Rs. Lakhs, except for share data)

	Particulars	3 Month Ended June 30, 2009 Unaudited	3 Month Ended June 30, 2008 Unaudited	Year ended March 31, 2009 Audited
1	Net Sales / Income from operations	-	9.00	9.00
2	Expenditure			
	a) Employees cost	107.01	99.13	410.07
	b) Office administration and other expenses	70.48	56.34	191.63
	c) Advertisement Expenses	57.40	52.69	126.54
	d) Printing & Stationery	1.00	2.85	39.35
	e) Legal and Professional Fees	43.39	9.42	187.17
	f) Debenture Premium (Investment) W/off	-	-	50.00
	g) Provision for Diminishing of Current Investments	(43.78)	70.75	61.81
	h) Tender Fees	22.24	4.85	40.23
	Total	257.74	296.02	1,106.80
3	Profit / (Loss) from Operations before Other Income and Interest (1-2)	(257.74)	(287.02)	(1,097.80)
4	Other income	1,321.84	388.88	7,146.86
5	Profit before Interest (3+4)	1,064.10	101.86	6,049.06
6	Interest and other finance charges (net)	156.58	30.02	258.03
7	Profit (+) / Loss (-) from Ordinary Activities before tax (5-6)	907.52	71.84	5,791.03
8	Tax Expense	20.00	0.40	55.55
9	Net Profit (+) / Loss (-) for the period (7-8)	887.52	71.44	5,735.48
10	Paid-up equity share capital (face value - Rs. 10 per share)	33,236.41	33,236.41	33,236.41
11	Earnings per share (EPS) - Basic and diluted (Rs.) (Not Annualised)	0.27	0.02	1.73
12	Weighted average number of shares used in computing earnings per share	332,364,110	332,364,110	332,364,110
	Public shareholding			
	- Number of shares	86,869,641	85,096,110	85,096,110
	- Percentage of shareholding	26.14%	25.60%	25.60%
13	Promoters and promoter group Shareholding			
	a) Pledged/Encumbered			
	- Number of Shares	10,565,000	N.A.	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	4.30%	N.A.	-
	- Percentage of shares (as a % of the total share capital of the company)	3.18%	N.A.	-





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b) Non-encumbered			
- Number of shares	234,929,469	N.A.	247,268,000
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	95.70%	N.A.	100.00%
- Percentage of shares (as a% of the total share capital of the company)	70.68%	N.A.	74.40%

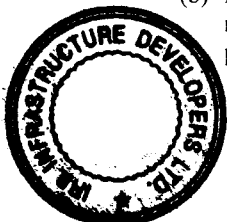
NOTES :

- 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 10 operational Built Operate Transfer ("BOT") projects under various stages of completion. In so conducting its business its revenues include dividends from its subsidiaries and current investments in the quoted market.
- 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.
- Utilisation of fund received through Initial Public Offer (IPO):
Out of the total IPO proceeds of Rs. 94,456/- lakhs-, an amount of Rs. 86,825.51 lakhs is utilized as shown below:

(Rs. in Lakhs)

Particulars	To be financed through the issue proceeds	Utilization up to March 31, 2009	Utilization up to June 30, 2009
Investment in equity shares of IDAA Infrastructure Private Limited	9,000.00	6,654.00	8,393.00
Repayment of existing loans of the Company	23,600.00	23,600.00	23,600.00
Repayment of existing loans of the Subsidiaries (Refer Note 3[b])	48,700.00	42,207.08	43,338.59
General Corporate Purposes	3,025.00	1,310.60	1,310.60
Issue Related Expenses	10,131.68	10,183.32	10,183.32
Utilized as per Objects of the Issue	-	83,955.00	86,825.51
Temporary Investment in Mutual Funds / Bank Fixed Deposits			
(I) Investment in Mutual Funds and Fixed Deposits	-	10,501.68	7,631.17
(II) Investment made by Subsidiaries in Fixed Deposits	-	-	-
Total Temporary Investments	-	10,501.68	7,631.17
Total	94,456.68	94,456.68	94,456.68

- The company would ensure consistent and timely availability of the issue proceeds so temporarily deposited/invested/used for reduction of working capital to timely meet the estimated fund requirement stated above.
- Loans of two subsidiaries to the extent of Rs. 9.75 crores were repaid by them in the normal course, before receipt of issue proceeds. Consequently, the balance outstanding loans were fully repaid from the issue proceeds. Thus, the said Rs. 9.75 Crores will be utilised for General Corporate Purpose.





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4. Information on investor complaints pursuant to clause 41 of the listing agreement for the quarter ended June 30, 2009:

Nature of investors complaints	Opening Balance	Received	Replied	Closing Balance
Allotment/Refund/Transfer/others	-	30	30	-

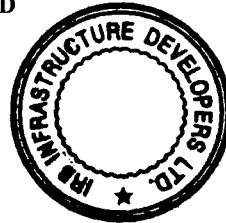
5. The Company has recently emerged as the lowest bidder in four BOT project of NHAI on grant basis under NHDP Phase III. Letter of Acceptance from NHAI is awaited. Particulars of these projects are as under:

Sr. No.	Name of the Project	State	Length of the Project (In K ms)	Grant Sought from NHAI (Rs. In Crores)	Construction cost Rs. In Crores	Concession Period
1	NH-4A from Goa / Karnataka Border	Goa	65.07	186.30	800.00	30 Years
2	NH - 15 from Pathankot to Amritsar	Punjab	102.00	126.90	1,200.00	20 Years
3	NH12 from Jaipur to Deoli	Rajasthan	148.77	306.00	1,500.00	25 Years
4	NH-6 from Talegaon-Amravati	Maharashtra	66.73	216.0	800.00	22 Years

6. The above unaudited quarterly results have been subjected to a "Limited Review" by the auditors. The results were reviewed by the Audit Committee at their meeting on July 29, 2009 and thereafter approved by the Board of Directors at their meeting held on July 29, 2009.
7. Previous years figures have been regrouped and/or re-arranged wherever necessary.

For, IRB INFRASTRUCTURE DEVELOPERS LIMITED

V. D. Mhaiskar
Chairman and Managing Director



Place: Mumbai
Date: July 29, 2009