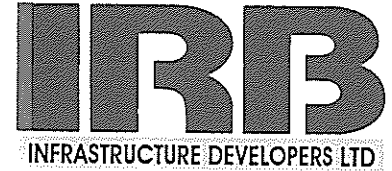


CIN : L65910MH1998PLC115967

Registered Office :

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August 13, 2015

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 August 13, 2015.

Please note that the Board of Directors of the Company at its meeting held on August 13, 2015 has:

- 1) approved Un-audited Consolidated & Standalone Financial Results for the quarter ended June 30, 2015. A copy of the results alongwith the Limited Review Report is enclosed herewith.
- 2) re-constituted Audit Committee. Now the Audit Committee comprises of Mr. Sunil H. Talati – Chairman, Mr. Sandeep J. Shah, Mr. Govind G. Desai & Mr. Virendra D. Mhaiskar.

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 D. Mhaiskar', is written over a horizontal line.

Virendra D. Mhaiskar
Chairman & Managing Director

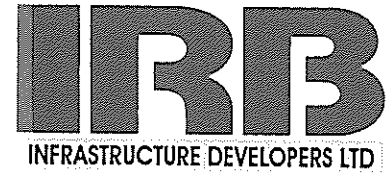
Encl.: As above

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PART I

Statement of Consolidated Unaudited Results for the Quarter ended June 30, 2015

Sr. No.	Particulars	(Rs. in lakhs, except share data)			
		3 months ended			Year ended
		30.06.2015 (Unaudited)	31.03.2015 (Audited) (Refer note 2)	30.06.2014 (Unaudited)	31.03.2015 (Audited)
1	Income from operations (refer note 3)	110,886.65	99,044.87	101,003.34	384,747.95
2	Expenditure				
	a) Contract and site expenses	28,134.09	23,878.78	19,137.67	87,149.12
	b) Cost of material consumed	11,762.64	10,266.78	18,167.16	43,447.67
	c) Employee benefits expense	4,802.19	5,322.69	4,199.11	18,984.20
	d) Depreciation and amortisation expense	20,167.32	17,197.27	17,651.09	70,706.23
	e) Other expenses	3,338.24	2,515.83	3,222.73	13,997.69
	Total expenses	68,204.48	59,181.35	62,377.76	234,284.91
3	Profit from operations before other income and finance costs (1) - (2)	42,682.17	39,863.52	38,625.58	150,463.04
4	Other income	2,787.74	2,833.95	2,667.67	11,300.94
5	Profit from ordinary activities before finance costs (3) + (4)	45,469.91	42,697.47	41,293.25	161,763.98
6	Finance costs	23,411.46	25,073.15	21,672.49	93,120.35
7	Profit from ordinary activities before tax (5) - (6)	22,058.45	17,624.32	19,620.76	68,643.63
8	Tax expense	5,542.90	3,982.18	4,558.38	14,408.26
9	Net Profit from ordinary activities after tax and before minority interest (7) - (8)	16,515.55	13,642.14	15,062.38	54,235.37
10	Minority interest	(78.98)	(179.70)	22.86	(55.42)
11	Net Profit for the period (9) - (10)	16,594.53	13,821.84	15,039.52	54,290.79
12	Paid-up equity share capital (face value : Rs. 10 per share)	35,145.00	35,145.00	33,236.41	35,145.00
13	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year				400,941.41
14	Earnings per share (of Rs.10 each) Basic and Diluted (Rs.)(*not annualized)	4.72*	4.14*	4.53*	16.32

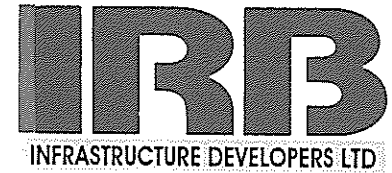
See accompanying notes to the financial results.

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Part II					
Information for the Quarter ended June 30, 2015					
Sr. No.	Particulars	3 months ended			Year ended
		30.06.2015	31.03.2015	30.06.2014	31.03.2015
A	PARTICULARS OF SHAREHOLDING				
1.	Public shareholding				
	- Number of shares	148,332,195	148,332,195	129,246,305	148,332,195
	- Percentage of shareholding	42.21%	42.21%	38.89%	42.21%
2	Promoters and Promoter Group Shareholding				
	a) Pledged / encumbered				
	- Number of shares	1,500,000	1,500,000	15,357,748	1,500,000
	- Percentage of shares (as a % of the total shareholding of promoter & promoter group)	0.74%	0.74%	7.56%	0.74%
	- Percentage of shares (as a % of the total share capital of the company)	0.43%	0.43%	4.62%	0.43%
	b) Non – encumbered				
	- Number of shares	201,617,805	201,617,805	187,760,057	201,617,805
	- Percentage of shares (as a % of the total shareholding of promoter & promoter group)	99.26%	99.26%	92.44%	99.26%
	- Percentage of shares (as a % of the total share capital of the company)	57.36%	57.36%	56.49%	57.36%

B	Particulars	3 Months ended (30/06/2015)	
	INVESTORS COMPLAINTS		
	Pending at the beginning of the quarter		NIL
	Received during the quarter		11
	Disposed of during the quarter		11
	Remaining unresolved at the end of the quarter		NIL

Stand –Alone Information

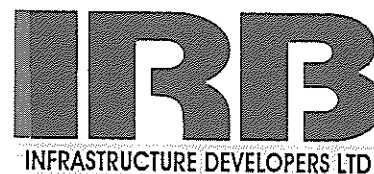
Particulars	(Rs. in lakhs)			
	3 months ended			Year ended
	30.06.2015	31.03.2015	30.06.2014	31.03.2015
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
		(Refer note 2)		
Income from operations	47,505.26	48,599.56	56,931.55	195,571.23
Profit Before Tax	10,605.69	1,833.90	4,530.72	17,372.85
Profit After Tax	9,423.06	1,232.81	2,992.04	13,832.53

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PART III

A. Report on Consolidated Segment Revenue, Results and Capital Employed for the Quarter ended June 30, 2015

(Rs.in lakhs)

Particulars	3 month ended			Year ended
	30.06.2015 (Unaudited)	31.03.2015 (Audited) (Refer note 2)	30.06.2014 (Unaudited)	31.03.2015 (Audited)
1. Segment revenue				
a. Road infrastructure projects	110,710.78	98,915.94	100,732.18	383,850.24
b. Real estate	-	-	-	-
c. Others	175.87	128.93	271.16	897.71
d. Unallocated corporate	-	-	-	-
Total	110,886.65	99,044.87	101,003.34	384,747.95
Less : Inter segment revenue	-	-	-	-
Income from operations	110,886.65	99,044.87	101,003.34	384,747.95
2. Segment Results				
a. Road infrastructure projects	42,680.48	40,009.52	38,655.24	150,541.91
b. Real estate	(7.13)	(1.72)	(2.33)	(9.17)
c. Others	22.42	(130.68)	(13.74)	(15.34)
d. Unallocated corporate	-	-	-	-
Total	42,695.77	39,877.12	38,639.17	150,517.40
Less:- Other un-allocable income net off un-allocable expenditure	20,637.32	22,252.80	19,018.41	81,873.77
Total profit before tax	22,058.45	17,624.32	19,620.76	68,643.63
3. Capital employed				
(Segment Assets - Segment Liabilities)				
a. Road infrastructure projects	1,572,031.60	1,500,875.63	1,350,340.33	1,500,875.63
b. Real estate	8,772.56	8,758.35	8,556.07	8,758.35
c. Others	16,597.97	15,774.87	11,995.77	15,774.87
d. Unallocated corporate assets	(1,141,320.58)	(1,085,817.29)	(1,004,197.35)	(1,085,817.29)
Total	456,081.55	439,591.56	366,694.82	439,591.56

a) The Segment reporting of the Group has been prepared in accordance with AS-17 on 'Segment Reporting'.

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

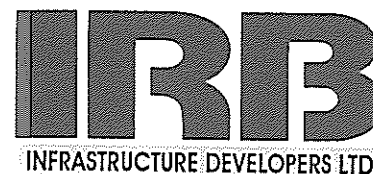
Segment	Description of Activity
Road Infrastructure Projects	Development and operation of roadways
Real Estate	Real Estate Development
Others	Windmill, Hospitality and Airport Infrastructure

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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.

IRB Infrastructure Developers Limited ('the Company') and its subsidiaries (together, 'the Group') have identified business segments in accordance with Accounting Standard - 17, 'Segment Reporting' notified under section 133 of the Companies Act 2013, read together with rule 7 of the Companies (Accounts) Rules 2014. Accordingly, the Group has identified three business segments viz., Road Infrastructure Projects, Real Estate Development and Others as reportable segments. During the quarter, 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 Group 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 under section 133 of the Companies Act 2013, read together with rule 7 of the Companies (Accounts) Rules 2014.

2. The figures of the quarter ended March 31, 2015 are the balancing figures between audited figures of the full financial year ended March 31, 2015 and the unaudited published year to date figures upto December 31, 2014 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. 7,047.54 lakhs (3 months ended 31.03.2015: Rs. 6,802.69 lakhs, 3 months ended 30.06.2014: Rs. 6,041.89 lakhs and FY 2014-15 : Rs. 25,711.38 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 is net of the above Revenue Share to NHAI.
4. The Group has received directions from Public Works Department (PWD, Government of Maharashtra to discontinue the Collection of toll on (1) Mohol- Mandrup- Kamtee BOT Project and (2) Nagar-Karmala-Tembhurni BOT Project and to exempt cars and MSRTC buses from paying toll on Thane-Ghodbunder BOT Project with effect from midnight of 31st May, 2015. Accordingly, no toll has been collected at the toll collection centres of the above mentioned projects with effect from midnight of May 31, 2015. The respective companies has filed claim to Government of Maharashtra through PWD.
5. The Company has received Letter of Award from NHAI for the project of Six laning of Agra-Etawah Bypass section of NH-2 (from Km 199.660 to Km 323.525) in the state of Uttar Pradesh to be executed as BOT (Toll) on DBFOT Pattern under NHDP Phase -V. The estimated Project Cost is approximately Rs. 2,650 crores having a concession period of 24 years including construction period of 910 days. The Company has offered premium of Rs. 81 Crores to NHAI, which will increase by 5% YOY.
6. The unaudited results for the quarter ended June 30, 2015 have been reviewed by the Audit Committee at their meeting held on August 13, 2015 and thereafter approved by the Board of Directors at their meeting held on August 13, 2015.
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

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

Virendra D. Mhaskar
Chairman & Managing Director

Place: Mumbai

Date: August 13, 2015

Limited Review Report

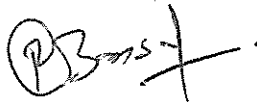
**Review Report to
The Board of Directors
IRB Infrastructure Developers Limited**

1. We have reviewed the accompanying statement of unaudited consolidated financial results of IRB Infrastructure Developers Limited Group comprising IRB Infrastructure Developers Limited ('the Company') and its subsidiaries (together, 'the Group'), for the quarter ended June 30, 2015 (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. 22,895.30 Lakhs and Rs. 735,183.62 Lakhs respectively, included in the accompanying unaudited consolidated financial results relating to twenty two 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 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 number: 301003E

Chartered Accountants



per Ravi Bansal
Partner

Membership No.: 49365

Place: Mumbai

Date: August 13, 2015

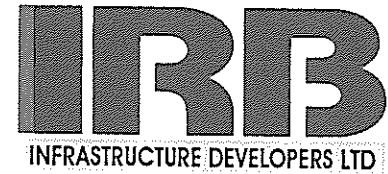


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Statement of standalone unaudited Results for the quarter ended June 30, 2015

(Rs. In Lakhs, Except for Share Data)

PART - I					
Particulars		3 Months ended			Year ended
		30/06/2015 Unaudited	31/03/2015 Audited (refer note 2)	30/06/2014 Unaudited	31/03/2015 (Audited)
1.	Income from operations	47,505.26	48,599.56	56,931.55	195,571.23
2.	Expenses				
(a)	Operating expenses	41,793.06	43,021.82	50,182.76	172,560.12
(b)	Employee benefits expense	439.33	368.69	366.11	1,533.09
(c)	Other expenses	162.55	370.26	158.37	1,538.80
	Total expenses	42,394.94	43,760.77	50,707.24	175,632.01
3.	Profit from operations before other income and finance costs (1-2)	5,110.32	4,838.79	6,224.31	19,939.22
4.	Other income	11,697.80	4,397.22	4,364.01	24,360.13
5.	Profit before finance costs (3+4)	16,808.12	9,236.01	10,588.32	44,299.35
6.	Finance costs	6,202.43	7,402.11	6,057.60	26,926.50
7.	Profit before tax (5-6)	10,605.69	1,833.90	4,530.72	17,372.85
8.	Tax expense	1,182.63	601.09	1,538.68	3,540.32
9.	Net Profit for the period (7-8)	9,423.06	1,232.81	2,992.04	13,832.53
10.	Paid-up equity share capital (equity shares of Rs. 10/- each)	35,145.00	35,145.00	33,236.41	35,145.00
11.	Reserves excluding revaluation reserves as per balance sheet of previous accounting year				179,831.95
12.	Earnings per share (EPS) (of Rs. 10 each) Basic and diluted (Rs.) (*not annualised)	2.68*	0.37*	0.90*	4.16

See accompanying notes to the financial results

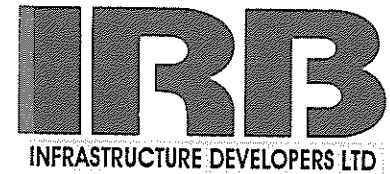
PART - II					
Information for the quarter ended June 30, 2015					
Particulars		3 Months ended			Year ended
		30/06/2015	31/03/2015	30/06/2014	31/03/2015
A.	PARTICULARS OF SHAREHOLDINGS				
1.	Public shareholding				
	- Number of shares	148,332,195	148,332,195	129,246,305	148,332,195
	- Percentage of shareholding	42.21%	42.21%	38.89%	42.21%
2.	Promoters and promoter group Shareholding				
a)	Pledged/Encumbered				
	- Number of shares	1,500,000	1,500,000	15,357,748	1,500,000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	0.74%	0.74%	7.56%	0.74%
	- Percentage of shares (as a% of the total share capital of the company)	0.43%	0.43%	4.62%	0.43%
b)	Non-encumbered				
	- Number of shares	201,617,805	201,617,805	187,760,057	201,617,805
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	99.26%	99.26%	92.44%	99.26%
	- Percentage of shares (as a% of the total share capital of the company)	57.36%	57.36%	56.49%	57.36%

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B.	INVESTORS COMPLAINTS	
	Particulars	3 Months ended (30/06/2015)
	Pending at the beginning of the quarter	Nil
	Received during the quarter	11
	Disposed off during the quarter	11
	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. As at June 30, 2015, it has 15 operational Built Operate Transfer ("BOT") projects. In so conducting its business, its revenues include income from road infrastructure projects, dividends from its subsidiaries/mutual funds and interest income.
2. The figures of the quarter ended March 31, 2015 are the balancing figure between audited figures of the full financial year ended March 31, 2015 and the unaudited published year to date figures (which were subjected to Limited review by the statutory auditors) upto December 31, 2014, being end of the third quarter of the respective financial year.
3. As permitted by paragraph 4 of Accounting Standard- 17, 'Segment reporting', notified under section 133 of the Companies Act 2013, read together with rule 7 of the Companies (Accounts) Rules 2014, 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 unaudited results for the quarter ended June 30, 2015 have been reviewed by the Audit Committee at their meeting held on August 13, 2015 and thereafter approved by the Board of Directors at their meeting held on August 13, 2015.
5. The Statutory Auditors of the Company have carried out Limited Review of the above results.
6. 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 13, 2015

Limited Review Report

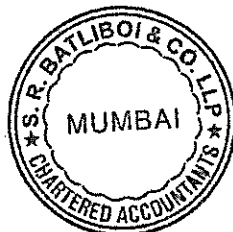
**Review Report to
The Board of Directors
IRB Infrastructure Developers Limited**

1. We have reviewed the accompanying statement of unaudited financial results of IRB Infrastructure Developers Limited ('the Company') for the quarter ended June 30, 2015 (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 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 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 number: 301003E
Chartered Accountants



per Ravi Bansal
Partner
Membership No.: 49365



Place: Mumbai
Date: August 13, 2015