

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



January 25, 2017

BSE 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 January 25, 2017.

Please note that the Board of Directors of the Company at its meeting held on January 25, 2017 has:

- 1) approved Un-audited Consolidated & Standalone Financial Results for the quarter and nine months ended December 31, 2016. 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 2016-17.

Please note that February 3, 2017 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 February 20, 2017.

A copy of Corporate Presentation is being made available under Investor Relation Section of the website of the Company (www.irb.co.in).

Please note that the meeting of the Board of Directors commenced at 12.30 p.m. and concluded at 1.45 p.m.

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 'V D Mhaikar'. The signature is written in a cursive style with a large initial 'V'.

Virendra D. Mhaikar
Chairman & Managing Director

Encl.: As above

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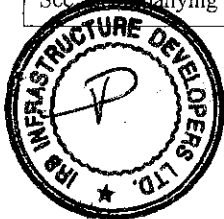
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
INFRASTRUCTURE DEVELOPERS LTD.


(Rs. in lakhs)

Part I						
Statement of Consolidated Unaudited Financial Results for the quarter and nine months ended December 31, 2016						
Sr. No.	Particulars	Quarter ended			Nine months ended	
		31.12.2016 (Unaudited)	30.09.2016 (Unaudited)	31.12.2015 (Unaudited)	31.12.2016 (Unaudited)	31.12.2015 (Unaudited)
1	Income from operations (refer note 6 and 7)	141,089.08	129,059.15	133,332.15	421,881.43	359,137.31
2	Expenditure					
	a) Contract and site expenses	44,714.00	37,854.81	48,795.17	137,873.15	107,526.55
	b) Cost of material consumed	8,466.96	8,247.24	6,444.78	24,315.75	32,865.31
	c) Employee benefits expenses	6,698.03	6,028.44	5,680.52	19,117.04	16,432.91
	d) Depreciation and amortisation expenses	18,027.96	22,739.94	22,612.45	62,841.86	63,097.64
	d) Other expenses	6,860.24	6,026.40	3,635.86	17,926.51	10,151.27
	Total Expenses	84,767.19	80,896.83	87,168.78	262,074.31	230,073.68
3	Profit from operations before other income and finance costs (1) - (2)	56,321.89	48,162.32	46,163.37	159,807.12	129,063.63
4	Other income	2,984.62	3,362.80	3,154.00	9,422.86	8,985.62
5	Profit from ordinary activities before finance costs (3) + (4)	59,306.51	51,525.12	49,317.37	169,229.98	138,049.25
6	Finance costs	33,892.78	33,959.72	26,462.61	100,669.83	73,934.16
7	Profit from ordinary activities before tax (5) - (6)	25,413.73	17,565.40	22,854.76	68,560.15	64,115.09
8	Tax expense	6,992.25	3,347.50	6,065.02	17,739.31	15,891.60
9	Net Profit from ordinary activities after tax and before minority interest (7) - (8)	18,421.48	14,217.90	16,789.74	50,820.84	48,223.49
10	Less: Minority interest	(0.54)	(0.27)	(0.38)	(3.23)	(3.47)
11	Net Profit after tax and minority interest (9) - (10)	18,422.02	14,218.17	16,790.12	50,824.07	48,226.96
12	Other Comprehensive Income (OCI) (after tax)	(13.78)	8.05	(20.30)	(0.62)	(60.91)
13	Total Comprehensive Income (after tax) (11) + (12)	18,408.24	14,226.22	16,769.82	50,823.45	48,166.05
14	Paid-up equity share capital (face value - Rs. 10 per share)	35,145.00	35,145.00	35,145.00	35,145.00	35,145.00
15	Earnings per share (of Rs.10 each) basic and diluted - (Rs.) (*not annualised)	5.24	4.05	4.78	14.46	13.72

See accompanying notes to the financial results



SIGNED FOR IDENTIFICATION
BY

S. R. BATLIBOI & CO. LLP
MUMBAI

SIGNED FOR IDENTIFICATION
BY GOKHALE & SATHE
CHARTERED ACCOUNTANTS

MUMBAI

Part II

Report on Consolidated Segment Revenue, Segment Results and Capital Employed for the quarter and nine months ended December 31, 2016

(Rs. in lakhs)

Particular	Quarter ended			Nine months ended	
	31.12.2016 (Unaudited)	30.09.2016 (Unaudited)	31.12.2015 (Unaudited)	31.12.2016 (Unaudited)	31.12.2015 (Unaudited)
1. Segment Revenue					
a. BOT Projects	59,937.62	56,165.62	52,483.51	176,220.87	151,464.21
b. Construction	81,036.91	72,471.67	80,695.42	244,816.68	207,057.46
c. Unallocated corporate	114.55	421.86	153.22	843.88	615.64
Total	141,089.08	129,059.15	133,332.15	421,881.43	359,137.31
Less : Inter segment revenue	-	-	-	-	-
Income From Operations	141,089.08	129,059.15	133,332.15	421,881.43	359,137.31
2. Segment Results					
a. BOT Projects	33,895.68	27,584.14	24,174.67	91,546.84	71,666.37
b. Construction	22,528.71	20,611.46	22,051.48	68,310.59	57,379.60
c. Unallocated corporate	(88.92)	(19.68)	(49.20)	(9.54)	58.44
Total	56,335.47	48,175.92	46,176.95	159,847.89	129,104.41
Less: Interest	(33,686.65)	(33,732.98)	(26,226.61)	(100,043.02)	(73,376.15)
Other un-allocable income net off un-allocable expenditure	2,764.91	3,122.46	2,904.42	8,755.28	8,386.83
Total Profit Before Tax	25,413.73	17,565.40	22,854.76	68,560.15	64,115.09
3. Capital Employed					
Segment Assets					
a. BOT Projects	3,324,192.68	3,054,291.92	2,939,912.72	3,324,192.68	2,939,912.72
b. Construction	1,081,401.74	1,036,118.67	932,500.66	1,081,401.74	932,500.66
c. Unallocated corporate	284,829.63	290,353.11	269,755.36	284,829.63	269,755.36
Total (A)	4,690,424.05	4,380,763.70	4,142,168.74	4,690,424.05	4,142,168.74
Segment Liabilities					
a. BOT Projects	1,688,362.31	1,451,275.45	1,515,170.10	1,688,362.31	1,515,170.10
b. Construction	717,515.72	683,118.50	613,246.57	717,515.72	613,246.57
c. Unallocated corporate	1,749,986.34	1,730,197.86	1,535,540.04	1,749,986.34	1,535,540.04
Total (B)	4,155,864.37	3,864,591.81	3,663,956.71	4,155,864.37	3,663,956.71
Total (A) – (B)	534,559.68	516,171.89	478,212.03	534,559.68	478,212.03

- a) The Segment reporting of the Group has been prepared in accordance with Indian Accounting Standard 108 "Operating Segment" (Ind AS 108).
- b) The business segments of the Group comprise of the following:

Segment	Description of Activity
BOT Projects	Operation and maintenance of roadways
Construction	Development of roads



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BY**

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**S. R. BATLIBOI & CO. LLP
MUMBAI**

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MUMBAI

Notes to Consolidated Results:

1. Consolidation and Segment Reporting:

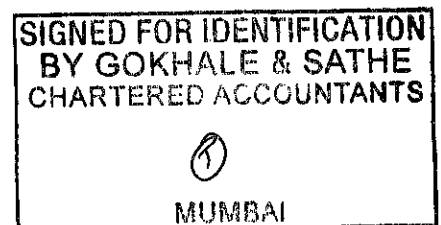
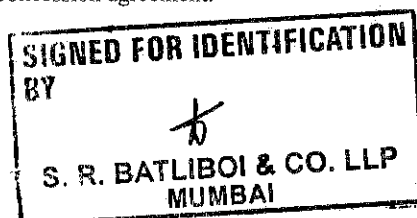
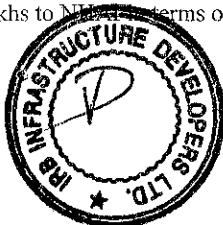
- a. Pursuant to Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Company has opted to publish only the consolidated results.

IRB Infrastructure Developers Limited ('the Company') and its subsidiaries (together, 'the Group') have identified business segments in accordance with Indian Accounting Standard 108 "Operating Segment" notified under section 133 of the Companies Act 2013, read together with relevant rules issued thereunder. Accordingly, the Group has identified two business segments viz., Built, Operate and Transfer ('BOT') i.e. Operation and maintenance of roads and Development of roads i.e. Construction as reportable segments.

- 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 financial results have been extracted from consolidated financial statements prepared in accordance with principles and procedures as set out in the Indian Accounting Standard – 110 on 'Consolidated Financial Statements' notified under section 133 of the Companies Act 2013, read with the relevant rules issued thereunder.
2. The Company adopted Indian Accounting Standards ("Ind AS") and accordingly the financial results for all periods presented have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India. The date of transition to Ind AS is April 1, 2015. The impact of transition has been accounted for in opening reserves and the comparative period results have been restated accordingly. The opening balance sheet as at April 1, 2015 and the results for the subsequent periods would get finalised along with the financial statements for the year ended March 31, 2017.
3. The Company exercised first time adoption under Ind AS 101 and has elected to continue with the carrying value of its "Toll Collection Rights" (Intangible Assets) including corresponding obligation, as recognised in the financial statements as at the date of transition measured as per the previous GAAP and uses that as its deemed cost as at date of transition.
4. Reconciliation between financial results previously reported (referred to 'Previous GAAP') and under Ind AS is as under:

Particulars	(Rs. in lakhs)	
	Quarter ended 31.12.2015 (Unaudited)	Nine months ended 31.12.2015 (Unaudited)
Net Profit under previous GAAP (after tax)	16,850.11	48,380.14
Actuarial losses recognised in "Other Comprehensive Income" as per Ind AS 19	20.30	60.91
Discounting/ unwinding of liability/provision	(72.05)	(215.38)
Gain/ (loss) on fair value of investments	4.36	36.84
Others	(12.98)	(39.02)
Net profit after tax (before OCI) as per Ind AS	16,789.74	48,223.49
Other Comprehensive Income (after tax)	(20.30)	(60.91)
Total Comprehensive Income (after tax)	16,769.44	48,162.58

5. During the quarter, the Company has received Letter of Award from NHAI for "Six laning from Kishangarh to Gulabpura Section of NH 79A and NH 79 in the state of Rajasthan (Length 90.000 Km) to be executed as DBFOT (Toll) under NHDP Phase – V". The estimated Project Cost is approximately Rs. 153,000.00 lakhs having a concession period of 20 years including construction period of 910 days. The Company has offered premium of Rs. 18,630.00 lakhs to NHAI in terms of the concession agreement.



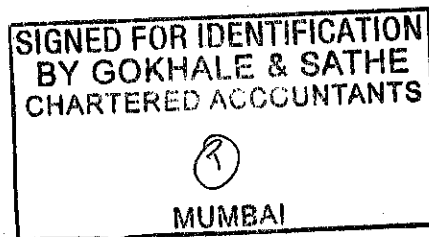
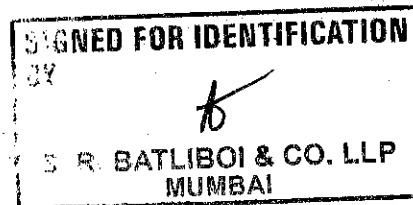
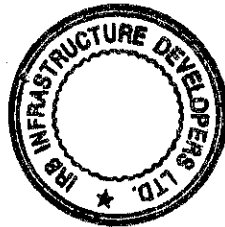
6. During the quarter, the Group has paid/accrued Rs. 7,374.48 lakhs (quarter ended 30.09.2016: Rs.8,459.84 lakhs, quarter ended 31.12.2015 Rs. 7,251.72 lakhs, period ended 31.12.2016 Rs. 23,533.59 lakhs and period ended 31.12.2015 Rs.21,077.47 lakhs) as Revenue Share to National Highways Authority of 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.
7. Pursuant to the demonetization, Concessions authority announced stoppage of toll collection at all toll roads in India from November 09, 2016 until December 02, 2016. The Group has claimed compensation of Rs. 15,174.67 lakhs as per relevant concession agreement with the authority.
8. The Board of Directors at its meeting held on January 25, 2017 has declared Interim Dividend of Rs. 2/- per equity share of face value of Rs.10/- each for the financial year 2016-17.
9. During the quarter, the Group has received Rs. 26,966.10 lakhs from NHAI against the favourable arbitration awards by submitting the bank guarantee. Presently the matters are subjudice in Court, no revenue has been recognised in the current quarter.
10. The unaudited financial results for the quarter ended December 31, 2016 have been reviewed by the Audit Committee at their meeting held on January 25, 2017 and thereafter approved by the Board of Directors at their meeting held on January 25, 2017.
11. In accordance with Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, the Statutory Auditors of the Company have carried out Limited Review of the above results.

For IRB INFRASTRUCTURE DEVELOPERS LIMITED



Virendra D. Mhaiskar
Chairman and Managing Director

Place: Mumbai
Date: January 25, 2017



S.R. Batliboi & Co. LLP

Chartered Accountants

14th Floor, The Ruby,

29 Senapati Bapat Marg,

Dadar (West), Mumbai – 400 028.

Registered Office: 22, Camac Street,Block 'C', 3rd Floor, Kolkata – 700 016.

LLP Identity number: AAB-4294

Gokhale & Sathe

Chartered Accountants

Unit 308-309, Udyog Mandir No. 1,

7-C, Bhagoji Keer Marg, Mahim,

Mumbai – 400 016.


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 December 31, 2016 and year to date from April 01, 2016 to December 31, 2016 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. 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. We did not review revenues of Rs. 60,308.78 for the quarter ended December 31, 2016, included in the accompanying unaudited consolidated financial results relating to thirty two subsidiaries, whose financial information have not been jointly reviewed by us. These have been reviewed by us individually or by other auditors as the case maybe and whose reports have been furnished to us and our conclusion, in so far as it relates to the amounts included in respect of these entities, is based solely on the reports of those respective 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 the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, 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/E300005

Chartered Accountants


per Amya Jassani
Partner

Membership No.: 46447


Place: Mumbai

Date: January 25, 2017

**For Gokhale & Sathe**

ICAI Firm registration number: 103264W

Chartered Accountants


per Tejas J. Parikh
Partner

Membership No.: 123215

Place: Mumbai

Date: January 25, 2017



CIN : L65910MH1998PLC115967

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INFRASTRUCTURE DEVELOPERS LTD

Statement of Standalone Unaudited Financial Results for the quarter and nine months ended December 31, 2016

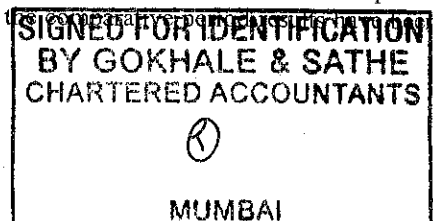
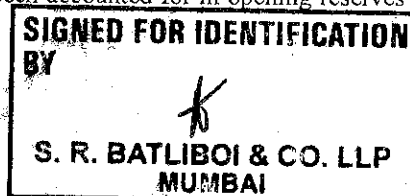
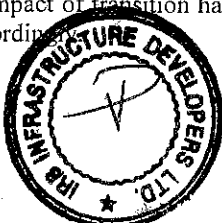
(Rs. In Lakhs)

PART - I		Quarter ended			Nine months ended	
		31/12/2016 Unaudited	30/09/2016 Unaudited	31/12/2015 Unaudited	31/12/2016 Unaudited	31/12/2015 Unaudited
1.	Income from operations	79,925.45	71,525.30	80,349.92	240,275.30	190,829.74
2.	Expenses					
(a)	Operating expenses	72,354.89	64,711.15	71,734.92	217,526.87	169,773.00
(b)	Employees benefit expenses	1,366.02	1,108.23	800.28	3,172.24	1,769.48
(c)	Other expenses	1,357.95	1,484.17	454.93	3,165.03	891.73
	Total expenses	75,078.86	67,303.55	72,990.13	223,864.14	172,434.21
3.	Profit from operations before other income and finance costs (1-2)	4,846.59	4,221.75	7,359.79	16,411.16	18,395.53
4.	Other income	3,839.47	4,131.04	11,752.39	11,879.17	28,003.41
5.	Profit before finance costs (3+4)	8,686.06	8,352.79	19,112.18	28,290.33	46,398.94
6.	Finance costs	8,615.54	7,667.68	7,192.52	23,146.21	21,334.90
7.	Profit before tax (5-6)	70.52	685.11	11,919.66	5,144.12	25,064.04
8.	Tax expense	60.61	(127.91)	1,922.75	1,693.80	4,471.13
9.	Net Profit for the period (7-8)	9.91	813.02	9,996.91	3,450.32	20,592.91
10.	Other Comprehensive Income/(loss) (after tax) (OCI)	(3.77)	(3.77)	(1.75)	(11.31)	(5.25)
11.	Total Comprehensive Income (after tax)	6.14	809.25	9,995.16	3,439.01	20,587.66
12.	Paid-up equity share capital (equity shares of Rs. 10/- each)	35,145.00	35,145.00	35,145.00	35,145.00	35,145.00
13.	Earnings per share (EPS) (of Rs. 10 each) Basic and diluted (Rs.) (*not annualised)	0.00	0.23	2.84	0.98	5.86

See accompanying notes to the financial results

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. As at December 31, 2016, 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/ mutual funds and income.
- The Company adopted Indian Accounting Standards ("Ind AS") and accordingly the financial results for all periods presented have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India. The date of transition to Ind AS is April 1, 2015. The impact of transition has been accounted for in opening reserves and the comparative period financial results have been restated accordingly.



3. As permitted by paragraph 4 of Ind AS 108, "Operating Segments", notified under section 133 of the Companies Act, 2013, read together with the relevant rules issued thereunder, 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 Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 on segment wise revenue results and capital employed are given in consolidated financial results.

4. Reconciliation between financial results previously reported (referred to 'Previous GAAP') under Ind AS is as under:

(Rs. In Lakhs)

Particulars	Quarter ended December 31, 2015	Nine months ended December 31, 2015
Net profit under previous GAAP (after tax)	10,826.47	23,053.43
Actuarial loss recognised in "Other Comprehensive Income" as per Ind AS 19	1.75	5.25
Discounting/ unwinding of liability/ provision	(835.66)	(2,496.99)
Gain/ (loss) on fair value of investments	4.33	31.21
Net profit under Ind AS (after tax)	9,996.89	20,592.90
Other Comprehensive Income (after tax)	(1.75)	(5.25)
Total Comprehensive Income (after tax)	9,995.14	20,587.65

5. The Board of Directors at its meeting held on January 25, 2017 has declared Interim Dividend of Rs. 2/- per equity share of face value of Rs.10/- each for the financial year 2016-17.

6. The unaudited results for the quarter and nine months ended December 31, 2016 have been reviewed by the Audit Committee at their meeting held on January 25, 2017 and thereafter approved by the Board of Directors at their meeting held on January 25, 2017.

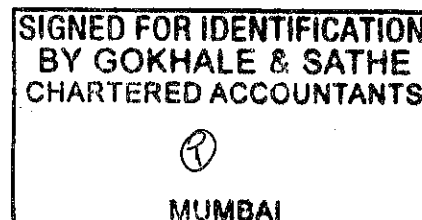
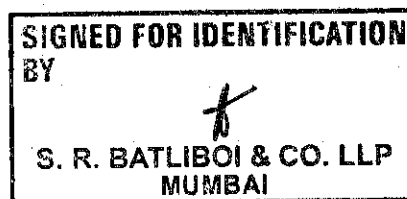
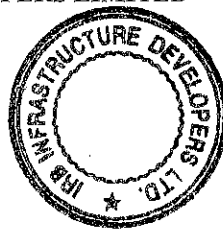
7. In accordance with Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, the Statutory Auditors of the Company have carried out Limited Review of the above results.

For IRB INFRASTRUCTURE DEVELOPERS LIMITED



Virendra D. Mhaiskar
Chairman and Managing Director

Place: Mumbai
Date: January 25, 2017



S.R. Batliboi & Co. LLP

Chartered Accountants

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Registered Office: 22, Camac Street,
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LLP Identity number: AAB-4294

Gokhale & Sathe

Chartered Accountants

Unit 308-309, Udyog Mandir No. 1,
7-C, Bhagoji Keer Marg, Mahim,
Mumbai – 400 016.


**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 December 31, 2016 and year to date from April 01, 2016 to December 31, 2016 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. 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, prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, 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/E300005

Chartered Accountants



per Aryn Jassani
Partner

Membership No.: 46447



Place: Mumbai

Date: January 25, 2017

For Gokhale & Sathe

ICAI Firm registration number: 103264W

Chartered Accountants



per Tejas J. Parikh
Partner

Membership No.: 123215



Place: Mumbai

Date: January 25, 2017



Media Release:

IRB INFRASTRUCTURE DEVELOPERS LTD. REPORTS NET PROFIT OF RS.184 CRORES FOR Q3FY17

DECLARES Rs.2 PER SHARE AS INTERIM DIVIDEND FOR FY17

NET PROFIT UP BY 10%; TOTAL INCOME UP BY 6% AS AGAINST Q3FY16

BAGGED RS.1530 CRS SIX LANING PROJECT IN RAJASTHAN FROM NHAI

**TOLL REVENUE POST DEMONETIZATION UPS BY 3%
[(OCTOBER 2016 (BEFORE DEMONETIZATION) V/S. DECEMBER 2016 (POST DEMONETIZATION))]**

RECEIVES JURY'S HONOUR OF AN 'OUTSTANDING CONTRIBUTION IN ROADS & HIGHWAYS' AT 6TH EPC AWARDS

Mumbai, January 25, 2017: IRB Infrastructure Developers Ltd. (IRB); India's leading and the largest roads and highways infrastructure developers, today announced its unaudited financial results for the third quarter of FY17.

The hi-lights of Financial Performance are:

- Total income is Rs. 1,441 Crores, against Rs. 1,365 Crores for the corresponding quarter of FY 2016.
- Net profit is Rs. 184 Crores, against Rs. 168 Crores in Q3, FY 2016.

The highlights of Business Performance are:

- Bagged Rs.1530 Crores, six laning of Kishangarh-Gulabpura Section of 90 Kms on NH-79 and NH-79A; received LoA from NHAI.
- Average Gross Daily Toll revenue for December 2016 reported 3% rise as compared to October 2016 i.e. (October 2016 (before demonetization) v/s. December 2016 (post

demonetization)). The daily toll collection goes up from Rs.7.53 Crores to Rs.7.79 Crores as compared to October 2016

- Company's Order Book stands at approx. Rs.10,000 Crores.
- Declared Rs. 2 per share as interim dividend for FY17

Company recently received an honour of **“Outstanding Contribution in Roads & Highways”** from the panel of Juries at 6th EPC World Awards.

About IRB Infrastructure Developers Ltd:

IRB Infrastructure Developers Ltd (IRB) is one of the largest private roads and highways infrastructure developers in India.

The Company is presently having 22 BOT projects across India out of which, 14 BOT projects have already been operational.

The total costs of roads and highways assets under operations and execution by IRB is more than Rs.36,000 Crores, including strong order book of approx. Rs.10,000 Crores.

IRB, in the 10th year of its journey towards excellence post listing, has achieved an unmatched milestone of crossing 10000 lanes Kms, which is the largest by any private roads and highways infrastructure developers in India.

For further details, please contact:

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- **Shahab Shaikh**, Concept PR, 93208 97525, shahab@conceptpr.com