



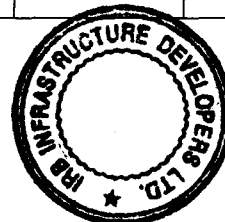
IRB complex, Chandivli Farm, Chandivli Village, Andheri (E), Mumbai-400 072
Tel: 91-22-6640 4220 • Fax: 91-22-6675 1024 • e-mail: info@irb.co.in

IRB Infrastructure Developers Limited

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

(A) Audited Financial Results for the quarter and year ended March 31, 2009.

		(Rs. In Lakhs, except for share data)		
		Quarter ended 31.03.2009 (Unaudited)	Year ended 31.03.2009 (Audited)	Year ended 31.03.2008 (Audited)
1	Net Sales / Income from operations	-	9.00	7.20
2	Expenditure			
	a) Employee cost	92.80	410.07	274.83
	b) Office administration and other expenses	82.20	191.63	100.57
	c) Advertisement expenses	14.38	126.54	101.20
	d) Printing & Stationery	4.81	39.35	2.62
	e) Legal and Professional Fees	97.74	187.17	96.30
	f) Debenture Premium (Investment) Written off	-	50.00	-
	g) Provision for Diminishing of Current Investments	5.54	61.81	39.98
	h) Tender Fees	9.98	40.23	23.10
	Total	307.45	1106.80	638.60
3	Profit / (Loss) from operations before other income and interest (1 - 2)	(307.45)	(1,097.80)	(631.40)
4	Other income	5496.59	7,146.86	4,121.98
5	Profit before interest (3 + 4)	5189.14	6,049.06	3,490.58
6	Interest and other finance charges (net)	226.18	258.03	2,890.89
7	Profit (+) / Loss (-) from ordinary activities before tax (5 - 6)	4962.96	5,791.03	599.69
8	Tax expense	7.14	55.55	7.98
9	Net Profit (+) / Loss (-) for the period (7-8)	4955.82	5,735.48	591.71
10	Paid-up equity share capital (face value - Rs. 10 per share)	332,364,110	332,364,110	332,364,110
11	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	102,601.75
12	Earnings per share - basic and diluted - (Rs.)	1.49	1.73	0.22
13	Public shareholding			
	- Number of shares	85,096,110	85,096,110	85,096,110
	- Percentage of shareholding	25.60%	25.60%	25.60%
14	Promoters & Promoter Group Shareholding			
	a) Pledged / encumbered			
	- Number of shares	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter & promoter group)	-	-	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-
	b) Non-encumbered			
	- Number of shares	247,268,000	247,268,000	247,268,000
	- Percentage of shares (as a % of the total shareholding of promoter & promoter group)	100	100	100
	- Percentage of shares (as a % of the total share capital of the company)	74.40	74.40	74.40





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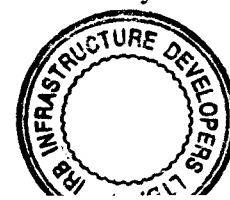
NOTES:

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 11 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.
2. 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.
3. Utilisation of fund received through Initial Public Offer (IPO):

Out of the total IPO proceeds of Rs. 94,456.68 Lakhs, an amount of Rs. 83,955 Lakhs is utilised as shown below:

Particulars	(Rs. in Lakhs)		
	To be financed through the issue proceeds	Utilization up to March 31, 2009	Utilization up to March 31, 2008
Investment in equity shares of IDAA Infrastructure Private Limited	9,000.00	6,654.00	793.00
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	35,979.26
General Corporate Purposes	3,025.00	1,310.60	1,310.60
Issue Related Expenses	10,131.68	10,183.32	10,052.27
Utilized as per Objects of the Issue	-	83,955.00	71,735.13
Temporary Investment in Mutual Funds / Bank Fixed Deposits			
(i) Investment in Mutual Funds and Fixed Deposits	-	8,000.00	18,282.41
(ii) Investment made by Subsidiaries in Fixed Deposits	-	2,501.68	4,439.14
Total Temporary Investments	-	10,501.68	22,721.55
Total	94,456.68	94,456.68	94,456.68

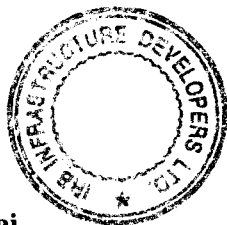
- (a) The company would ensure consistent and timely availability of the issue proceeds so temporarily deposited/invested/used for reduction of working capital to timely meet the estimated fund requirement stated above.



- (b) 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.
4. The Board of Directors of the company has proposed final dividend of Re.0.50 per equity share of face value of Rs. 10/- each at their meeting held on May 21,2009. It will be paid to those shareholders who will be the members of the company on the date of the Annual General Meeting of the company for financial year 2008-2009.
5. Information on investor complaints pursuant to clause 41 of the listing agreement for the quarter ended March 31,2009:

Nature of investors complaints	Opening Balance	Received	Replied	Closing Balance
Allotment /Refund/Transfer/Others	0	38	38	0

6. The audited results for the year ended March 31,2009 have been reviewed by the Audit Committee at their meeting on May 21, 2009 and approved by the Board of Directors at their meeting concluded on May 21, 2009.
7. Since, the company listed on the Stock Exchange from February 25, 2008, the figure for corresponding quarter ended on March 31, 2008 are not available for comparison.
8. Previous years figures have been regrouped and/or re-arranged wherever necessary



Place: Mumbai
Date : 21st May 2009

For, IRB INFRASTRUCTURE DEVELOPERS LIMITED

Virendra D. Mhaikar
Chairman and Managing Director