Media Release:

IRB Infra announces audited financial results for Q4 and FY20

FY20 consolidated income up 2% to Rs. 7,047 Cr

FY20 EBITDA up 1% at Rs. 3,166 Cr; PAT down 15% at Rs. 721 Cr

Mumbai, June 18, 2020: IRB Infrastructure Developers Ltd. (IRB), India’s leading and largest highway infrastructure developers, has posted Consolidated Income of Rs. 1,635 Cr for Q4 and Rs. 7,047 Cr for entire FY20; which is down by 18% for Q4 and up by 2% for FY20 on YoY basis, even as operations were impacted by the lockdown during pandemic for a large part of March 2020. The numbers include 1 month of Tolling & O & M of the newly bagged Mumbai Pune Expressway concession; and exclude 1 month of contribution from 9 assets transferred to IRB Private INVIT.

For FY20, Company’s EBITDA was up by 1% at Rs. 3,166 Cr; whereas the Q4 EBITDA declined by 13% to Rs. 705 Cr. Company registered Q4 profit of Rs. 154 Cr.

The Company, in its Board Meeting today held at Mumbai today, announced the Q4FY20 Financial Results.

Mr. Virendra D. Mhaiskar, Chairman & Managing Director, IRB Infrastructure Developers Ltd. said, “Except last 15-20 days of March 2020, rest of FY20 brought good developments for us; especially the investment deal with GIC Affiliates, Singapore; getting re-awarded prestigious Mumbai-Pune Expressway project under TOT model and commissioning of Goa-Kundapura NH-17 BOT project to make all our projects revenue generating.” He further added, “Though the ongoing scenario has a dominance of COVID-19 pandemic, we sense gradual normalization of operations, with traffic gaining pace every single day as lockdown is gradually laxed across the country.”

The highlights of IRB Infra’s Financial Performance are as follows:

<table>
<thead>
<tr>
<th>Sr. No.</th>
<th>Particulars</th>
<th>Q4FY20** (In Rs. Cr.)</th>
<th>Q4FY19 (In Rs. Cr.)</th>
<th>% YoY</th>
<th>FY20** (In Rs. Cr.)</th>
<th>FY19 (In Rs. Cr.)</th>
<th>% YoY</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Total Income</td>
<td>1,635</td>
<td>1,999</td>
<td>(18)</td>
<td>7,047</td>
<td>6,903</td>
<td>2</td>
</tr>
<tr>
<td>2</td>
<td>EBITDA</td>
<td>705</td>
<td>811</td>
<td>(13)</td>
<td>3,166</td>
<td>3,133</td>
<td>1</td>
</tr>
<tr>
<td>3</td>
<td>Profit before tax before exceptional item</td>
<td>190</td>
<td>361</td>
<td>(47)</td>
<td>1,134</td>
<td>1,473</td>
<td>(23)</td>
</tr>
<tr>
<td>4</td>
<td>Net Profit</td>
<td>154*</td>
<td>208</td>
<td>(26)</td>
<td>721*</td>
<td>850</td>
<td>(15)</td>
</tr>
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</table>

*Net profit amount after excluding exceptional items it is Rs. 97 Cr for Q4 and Rs. 664 cr for FY20 respectively.
** impacted by Lockdown
The highlights of business performance for FY20 are:

- Closed the largest deal of around Rs.4,400 Crs with GIC Affiliates, Singapore towards investment in Company’s 9 BOT assets under Private InvIT structure.

- IRB emerged as the winner for India’s largest single road TOT – Mumbai Pune Expressway, for the second time running, at a bid price of Rs. 8,262 Crs.

- Achieved financial closure and commenced tolling post receiving appointed date from the NHAI for Hapur-Moradabad NH-9 BOT project.

- Achieved Partial COD for the Goa-Kundapura NH-17 BOT Project and started tolling. All BOT projects under IRB umbrella are revenue generating now.

About IRB Infrastructure Developers Ltd:

IRB Infrastructure Developers Ltd (IRB) is the largest private roads and highways infrastructure developer in India, with an asset base of over Rs. 45,000 Crs. across the parent company and two InvITs.

The Company has strong track record of constructing over 12,600 lane Kms pan India in 2 decades and has an ability to construct over 500 Kms in a year. It has approx. 20% share in India’s prestigious Golden Quadrilateral project, which is the largest by any private infrastructure developer in India.

IRB Group’s portfolio comprises of 21 projects including 19 BOT, 1 TOT and 1 HAM projects. BOT segment includes 9 projects under Private InvIT with O & M contracts; 3 projects under Tolling & 7 projects under O & M contracts as a Project Manager for IRB InvIT.

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