Media Release:

IRB Infra announces financial results for Q1FY21; posts consolidated income of Rs. 1,073Cr and Cash Profit of Rs. 206Cr

- Toll collection across all projects recovered to the extent of ~75% YoY in June 2020 and continues to improve further; normalcy for Collections as well as Construction segment expected over coming months

- Bagged Gandeva – Ena, 27.500 Kms HAM project in Gujarat which is part of the upcoming Vadodara – Mumbai Expressway with cost outlay of Rs.1,755 Crs

- Achieved financial closure for Mumbai Pune Expressway Concession with India’s largest debt tie up of Rs.6,610 Crs; makes upfront payment of Rs. 6,500 Crs to the MSRDC as 1st tranche of the Concession Amount

Mumbai, August 24, 2020: IRB Infrastructure Developers Ltd. (IRB); India’s leading and one of the largest integrated highways infrastructure developers, today announced its unaudited financial results for the first quarter of the financial year 2021.

The Company has reported the income of Rs. 1,073 Crs; along with the Cash Profit of Rs. 206 Crs; thus down by 41% and 43% respectively, compared to the corresponding quarter of FY20.

Commenting on the occasion, Mr. Virendra D. Mhaiskar, Chairman & Managing Director said, “Toll collections were temporarily soft due to frequent and persisting lockdowns during the quarter. With the phase-wise relaxations being implemented now, the normalcy is expected soon as is also reflected in collections for June 2020 surpassing 75% levels on YoY basis and improving further in July. Construction activity is bouncing back gradually as well”. He added, “Credible track record of over two decades helped us raise sufficient liquidity even during these difficult times. This helped in continuation of smooth execution of projects and also in achieving financial closure for the largest TOT in the country in stipulated time. As NHAI awarding activity is picking up pace, we also succeeded in winning one HAM project in Gujarat worth Rs 1,755cr.”

The Company, also emerged as the preferred bidder and was subsequently awarded the LoA by the NHAI for Gandeva – Ena – 27.500 Kms HAM project with cost layout of Rs.1,755 Crs, on upcoming Vadodara – Mumbai Expressway under the Bharatmala Pariyojana.

Q1 FY 2021 v/s. Q1 FY 2020
<table>
<thead>
<tr>
<th>Sr. No.</th>
<th>Particulars</th>
<th>Q1 FY21 (In Cr. Rs.)</th>
<th>Q1 FY20 (In Cr. Rs.)</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Total Income</td>
<td>1,073</td>
<td>1,821</td>
</tr>
<tr>
<td>2</td>
<td>EBITDA</td>
<td>529</td>
<td>904</td>
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<tr>
<td>3</td>
<td>Profit after tax</td>
<td>(30)</td>
<td>207</td>
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<tr>
<td>4</td>
<td>Cash Profit</td>
<td>206</td>
<td>360</td>
</tr>
</tbody>
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**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. 51,000 Crs. across the parent company and two InvITs.

The Company has strong track record of constructing over 12,500 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 (including Private and Public InvIT) comprises of 22 projects including 19 BOT, 1 TOT and 2 HAM projects.

**For further details, please contact:**

- **Vivek Devasthali,** Head – Corporate Communications, 99300 80099, vivek.devasthali@irb.co.in
- **Siddharth Kumar,** Sr. Account Director, Adfactors PR, 99029 29187 Siddharth.kumar@adfactorspr.com