

February 6, 2013

The Bombay Stock Exchange Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai- 400001. <i><u>Fax No. 022-22723121/3027/2039/2061/2041.</u></i>	National Stock Exchange of India Limited Exchange Plaza, C-1 Block G Bandra Kurla Complex, Bandra (E), Mumbai. <i><u>Fax No. 022-26598237/38;66418126</u></i>
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Dear Sir/Madam,

Re - Scrip Code 532947; Symbol: IRB

Sub - Proceedings of the Meeting of the Board of Directors held on February 6, 2013.

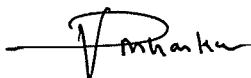
Please note that the Board of Directors of the Company at its meeting held on February 6, 2013 has:

- 1) Approved the Un-audited Consolidated & Standalone Financial Results of the Company for the quarter and nine months ended December 31, 2012. A copy of the results alongwith the Limited Review Report is enclosed herewith.
- 2) Declared Third Interim Dividend of Re.1/- per equity share of face value of Rs.10/- each, for the financial year 2012-13.
- 3) Appointed Mr. Vinod Sethi as an Additional Director (Non Executive, Independent) of the Company. A brief profile of Mr. Sethi is enclosed herewith.
- 4) Accepted resignation of Mr. Sivaramakrishnan S. Iyer as a Director of the Company with immediate effect.

Please note that February 12, 2013 has been fixed as the Record Date for the purpose of Payment of Third Interim Dividend. Third Interim Dividend will be paid / dispatched to the equity shareholders of the Company on or before February 28, 2013. You are requested to kindly take a note of the same.

Please also find enclosed press release related to the financial results.

For IRB Infrastructure Developers Limited



Virendra D. Mhaikar

Chairman & Managing Director

Encl.: As above

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 • www.irb.co.in



Brief Profile of Mr. Vinod Sethi :

Mr. Vinod Sethi pioneered International investing in India. He joined Morgan Stanley straight out of Stern Graduate School of Business in 1989. Mr. Sethi founded the India business for Morgan Stanley Investment Management and was its Chief Investment Officer for 12 years. During his tenure, the India business grew to exceed USD \$2 billion in assets under management making Morgan Stanley one of the largest investors in India. He was appointed as the Chief Investment Officer for all of Asia ex-Japan in 1997-98.

Currently, Mr. Sethi runs his own investment firm. He is on the board of several Indian Corporates namely; United Phosphorus Ltd, Advanta India Ltd, Axsys Health Tech Ltd, among others. He is also the Chairman of KCP Sugar and Industries Corporation Ltd.

He holds Bachelor of Technology - Chemical Engineering from IIT Bombay and Masters in Business Administration - Finance from Stern Graduate School of Business, New York University with Graduate Honors - Beta Gamma Sigma, New York, USA.

PART I

Statement of Consolidated Unaudited Results for the quarter and nine months ended December 31, 2012.

Sr. No.	Particulars	(Rs. In lakhs, except for share data)					
		3 month ended			9 month ended		Year ended
		31.12.2012 (Unaudited)	30.09.2012 (Unaudited)	31.12.2011 (Unaudited)	31.12.2012 (Unaudited)	31.12.2011 (Unaudited)	31.03.2012 (Audited)
1	Income from operations	91,385.54	84,533.40	74,588.52	273,897.15	228,333.91	313,301.85
2	Expenditure						
	a) Contract and site expenses	32,087.10	30,546.04	18,798.93	98,129.15	68,897.79	88,582.17
	b) Cost of material consumed	11,345.40	9,776.74	15,959.67	35,368.31	44,413.69	63,913.96
	c) Employee benefits expense	3,680.48	3,651.05	3,621.89	10,910.34	9,564.08	13,758.89
	d) Depreciation and amortisation expense	11,280.85	11,067.53	7,237.15	33,208.53	19,545.06	29,700.95
	e) Other expenses	3,477.74	2,484.67	2,039.25	8,071.16	6,196.48	9,698.31
	Total expenses	61,871.57	57,526.03	47,656.89	185,687.49	148,617.10	205,654.28
3	Profit from operations before other income and finance costs (1) - (2)	29,513.97	27,007.37	26,931.63	88,209.66	79,716.81	107,647.57
4	Other income	3,271.87	3,309.56	3,375.53	9,828.89	9,204.00	12,522.19
5	Profit from ordinary activities before finance costs (3) + (4)	32,785.84	30,316.93	30,307.16	98,038.55	88,920.81	120,169.76
6	Finance costs	15,945.13	14,799.71	14,196.20	46,146.51	40,054.02	55,050.22
7	Profit from ordinary activities before tax (5) - (6)	16,840.71	15,517.22	16,110.96	51,892.04	48,866.79	65,119.54
8	Tax expense	2,714.28	3,650.63	2,907.02	11,933.27	11,001.48	15,518.98
9	Net Profit from ordinary activities after tax and before minority interest	14,126.43	11,866.59	13,203.94	39,958.77	37,865.31	49,600.56
10	Minority interest	(145.51)	(230.27)	64.46	(594.09)	300.98	0.93
11	Net Profit after taxes and minority interest (9) - (10)	14,271.94	12,096.86	13,139.48	40,552.86	37,564.33	49,599.63
12	Paid-up equity share capital (face value - Rs. 10 per share)	33,236.41	33,236.41	33,236.41	33,236.41	33,236.41	33,236.41
13	Reserves excluding revaluation reserves as per balance sheet of previous accounting year						252,426.72
14	Earnings per share (of Rs.10 each) (not annualised) Basic and Diluted - (Rs.)	4.29	3.64	3.95	12.20	11.30	14.92

See accompanying note to the financial results

PART II							
Information for the quarter and nine months ended December 31, 2012							
Sr. No.	Particulars	3 months ended			9 months ended		Year ended
		31.12.2012 (Unaudited)	30.09.2012 (Unaudited)	31.12.2011 (Unaudited)	31.12.2012 (Unaudited)	31.12.2011 (Unaudited)	31.03.2012 (Audited)
A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding						
	- Number of shares	124,096,743	124,096,743	107,858,538	124,096,743	107,858,538	107,858,538
	- Percentage of shareholding	37.34%	37.34%	32.45%	37.34%	32.45%	32.45%
2	Promoters and Promoter Group Shareholding						
	a) Pledged / encumbered						
	- Number of shares	31,340,718	35,164,359	55,889,192	31,340,718	55,889,192	43,325,551
	- Percentage of shares (as a % of the total shareholding of promoter & promoter group)	15.05%	16.88%	24.89%	15.05%	24.89%	19.30%
	- Percentage of shares (as a % of the total share capital of the company)	9.43%	10.58%	16.82%	9.43%	16.82%	13.04%
	b) Non – encumbered						
	- Number of shares	176,926,649	173,103,008	168,616,380	176,926,649	168,616,380	181,180,021
	- Percentage of shares (as a % of the total shareholding of promoter & promoter group)	84.95%	83.12%	75.11%	84.95%	75.11%	80.70%
	- Percentage of shares (as a % of the total share capital of the company)	53.23%	52.08%	50.73%	53.23%	50.73%	54.51%

	Particulars	3 Months ended (31/12/2012)
B	INVESTORS COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	80
	Disposed of during the quarter	80
	Remaining unsolved at the end of the quarter	Nil

Stand –Alone Information

(Rs. In Lakhs)

Particulars	3 months ended			9 months ended		Year ended
	31.12.2012 (Unaudited)	30.09.2012 (Unaudited)	31.12.2011 (Unaudited)	31.12.2012 (Unaudited)	31.12.2011 (Unaudited)	31.03.2012 (Audited)
Income from operations	44,508.84	45,074.77	46,000.86	151,804.13	77,116.11	124,981.04
Profit Before Tax	5,603.12	5,840.05	5,207.13	16,751.87	9,378.97	20,821.17
Profit After Tax	4,945.12	5,101.40	3,569.90	13,779.19	6,416.49	16,593.45

PART III.

A. Report on Consolidated Segment Revenue, Results and Capital Employed for the quarter and nine months ended December 31, 2012.
(Rs. In Lakhs)

Particulars	3 months ended			9 months ended		Year ended
	31.12.2012 (Unaudited)	30.09.2012 (Unaudited)	31.12.2011 (Unaudited)	31.12.2012 (Unaudited)	31.12.2011 (Unaudited)	31.03.2012 (Audited)
1. Segment revenue						
a. Road infrastructure projects	91,283.50	84,192.39	74,463.74	273,026.99	227,422.65	312,197.96
b. Real estate	-	-	-	-	-	-
c. Others	102.04	341.01	124.78	870.16	911.26	1,103.89
d. Unallocated corporate	-	-	-	-	-	-
Total	91,385.54	84,533.40	74,588.52	273,897.15	228,333.91	313,301.85
Less : Inter segment revenue	-	-	-	-	-	-
Income from operations	91,385.54	84,533.40	74,588.52	273,897.15	228,333.91	313,301.85
2. Segment Results						
a. Road infrastructure projects	29,724.34	26,985.16	27,190.72	88,281.30	79,881.38	107,962.52
b. Real estate	(0.46)	(0.79)	(31.15)	(1.73)	(56.88)	(24.61)
c. Others	(196.33)	33.98	(214.35)	(31.76)	(66.92)	(209.92)
d. Unallocated corporate	-	-	-	-	-	-
Total	29,527.55	27,018.35	26,945.22	88,247.81	79,757.58	107,727.99
Add: Other un-allocable income net off un-allocable expenditure	(12,686.84)	(11,501.13)	(10,834.26)	(36,355.77)	(30,890.79)	(42,608.45)
Total profit before tax	16,840.71	15,517.22	16,110.96	51,892.04	48,866.79	65,119.54
3. Capital employed (Segment Assets - Segment Liabilities)						
a. Road infrastructure projects	969,350.91	918,562.92	744,056.50	969,350.91	744,056.50	808,151.48
b. Real estate	8,464.96	8,138.08	8,543.15	8,464.96	8,543.15	8,378.54
c. Others	5,858.50	6,502.85	6,707.61	5,858.50	6,707.61	6,533.84
d. Unallocated corporate	(654,678.86)	(614,344.94)	(466,957.58)	(654,678.86)	(466,957.58)	(526,173.65)
Total	328,995.51	318,858.91	292,349.68	328,995.51	292,349.68	296,890.21

a) The Company and its consolidated subsidiaries have identified business segments in accordance with Accounting Standard 17, "Segment Reporting", issued by Institute of Chartered Accountants of India.

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

Segment	Description of Activity
Road Infrastructure Projects	Development and operation of roadways
Real Estate	Real Estate Development
Others	Sale of electricity generated by windmill

(B) Notes to Consolidated Results:

1. Consolidation and Segment Reporting:

- Pursuant to Clause 41 of the Listing Agreement, the Company has opted to publish only the consolidated results.
- The Company and its consolidated subsidiaries have identified business segments in accordance with Accounting Standard 17, "Segment Reporting" notified pursuant to the Companies (Accounting Standards) Rules, 2006. Accordingly, the company has identified three business segments viz., Road Infrastructure Projects, Real Estate Development and Others as reportable segments. During the quarter, commercial activities are carried out only for the Road Infrastructure Projects Segment through various subsidiaries, which are Special Purpose Vehicles (SPV) exclusively formed to execute various Road Infrastructure Projects.

In the Real Estate Segment, besides acquiring land for development, commercial activities have yet to commence.

- c. 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).
 - d. 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 pursuant to the Companies (Accounting Standards) Rules, 2006.
2. The Hon'ble Custom Excise & Service Tax Appellate Tribunal (Tribunal) has granted unconditional waiver to all such subsidiaries of the Company from pre deposit and stayed recovery of Service Tax demand on its BOT contracts, raised vide earlier orders of the Commissioner of Service Tax, Mumbai.
 3. IRB Ahmedabad Vadodara Super Express Tollway Private Limited, wholly owned subsidiary incorporated for implementation of Ahmedabad Vadodara BOT Project, has started toll collection on existing expressway and construction on NH8, from 1st January, 2013. The Construction period is 3 years with concession period of 25 years.
 4. The Board of Directors at its meeting held on February 6, 2013, has declared third interim dividend of Rupee 1/- per equity share of face value of Rs. 10/- each.
 5. MVR Infrastructure & Tollways Private Limited became subsidiary of the Company w.e.f. October 1, 2012 and accordingly its financial results have been consolidated.
 6. The above results have been reviewed by the Audit Committee at their meeting held on February 6, 2013 and thereafter approved by the Board of Directors at their meeting held on February 6, 2013.
 7. The Statutory Auditors of the Company have carried out Limited Review of the above results.
 8. Previous period's figures have been regrouped wherever necessary.

For IRB INFRASTRUCTURE DEVELOPERS LTD



Virendra D. Mhaishkar
Chairman & Managing Director

Place: Mumbai

Date: February 6, 2013

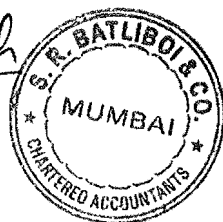
Limited Review Report

**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 Group comprising IRB Infrastructure Developers Limited ('the Company') and its subsidiaries (together, 'the Group'), for the quarter ended December 31, 2012 (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 / 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 provide 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. 2,353,943,157 and Rs. 57,156,525,385 respectively, included in the accompanying unaudited consolidated financial results relating to 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 notified pursuant to the Companies (Accounting Standards) Rules, 2006, (as amended) and other recognized 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.

S. R. Batliboi Mo.
For S. R. Batliboi & Co.
Chartered Accountants
Firm Registration Number: 301003E

per Hemal Shah
Partner
Membership No.: 42650
Place: Mumbai
Date: February 06, 2013



IRB Infrastructure Developers Limited

Statement of standalone unaudited results for the quarter and nine months ended December 31, 2012

(Rs. In Lakhs, Except for Share Data)

Particulars		3 Months ended			9 Months ended		Year ended
		31/12/2012 Unaudited	30/09/2012 Unaudited	31/12/2011 Unaudited	31/12/2012 Unaudited	31/12/2011 Unaudited	31/03/2012 Audited
PART - I							
1.	Income from operations (net)	44,508.84	45,074.77	46,000.86	151,804.13	77,116.11	124,981.04
2.	Expenses						
(a)	Contract and site expenses	38,373.89	39,475.69	39,798.50	131,930.72	65,917.37	107,231.42
(b)	Employee benefit expense	346.73	343.09	882.62	1,218.83	1,403.69	1,798.80
(c)	Other expenses	1,065.95	345.56	356.68	1,856.56	1,223.70	2,257.63
	Total expenses	39,786.57	40,164.34	41,037.80	135,006.11	68,544.76	111,287.85
3.	Profit from operations before other income and finance costs (1-2)	4,722.27	4,910.43	4,963.06	16,798.02	8,571.35	13,693.19
4.	Other income	5,478.56	5,508.98	2,108.58	13,118.92	6,527.27	14,614.42
5.	Profit before finance costs (3+4)	10,200.83	10,419.41	7,071.64	29,916.94	15,098.62	28,307.61
6.	Finance costs	4,597.71	4,579.36	1,864.51	13,165.07	5,719.65	7,486.44
7.	Profit before tax (5-6)	5,603.12	5,840.05	5,207.13	16,751.87	9,378.97	20,821.17
8.	Tax expense	658.00	738.65	1,637.23	2,972.68	2,962.48	4,227.72
9.	Net Profit for the period (8-9)	4,945.12	5,101.40	3,569.90	13,779.19	6,416.49	16,593.45
10.	Paid-up equity share capital (equity shares of Rs. 10/- each)	33,236.41	33,236.41	33,236.41	33,236.41	33,236.41	33,236.41
11.	Reserves excluding revaluation reserves as per balance sheet of previous accounting year						118,460.74
12.	Earnings per share (EPS) (of Rs. 10 each) (Not Annualised) Basic and diluted (Rs.)	1.49	1.53	1.07	4.15	1.93	4.99
See accompanying notes to the financial results							

PART - II

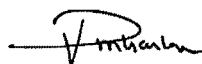
A.	PARTICULARS OF SHAREHOLDINGS						
1.	Public shareholding						
	- Number of shares	124,096,743	124,096,743	107,858,538	124,096,743	107,858,538	107,858,538
	- Percentage of shareholding	37.34%	37.34%	32.45%	37.34%	32.45%	32.45%
2.	Promoters and promoter group Shareholding						
	a) Pledged/Encumbered						
	- Number of shares	31,340,718	35,164,359	55,889,192	31,340,718	55,889,192	43,325,551
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	15.05%	16.88%	24.89%	15.05%	24.89%	19.30%
	- Percentage of shares (as a % of the total share capital of the company)	9.43%	10.58%	16.82%	9.43%	16.82%	13.04%
	b) Non-encumbered						
	- Number of shares	176,926,649	173,103,008	168,616,380	176,926,649	168,616,380	181,180,021
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	84.95%	83.12%	75.11%	84.95%	75.11%	80.70%
	- Percentage of shares (as a % of the total share capital of the company)	53.23%	52.08%	50.73%	53.23%	50.73%	54.51%

INVESTORS COMPLAINTS		
	Particulars	3 Months ended (31/12/2012)
	Pending at the beginning of the quarter	Nil
	Received during the quarter	80
	Disposed off during the quarter	80
	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. Presently it has 12 operational Built Operate Transfer ("BOT") projects. In so conducting its business, its revenues include income from road infrastructure projects, dividends from its subsidiaries and current investments.
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 segment wise revenue results and capital employed are given in consolidated financial results.
3. The Board of Directors at its meeting held on February 6, 2013 has declared third interim dividend of Rupee 1/- per equity share of face value of Rs.10/- each.
4. The above results have been reviewed by the Audit Committee at their meeting held on February 6, 2013 and thereafter approved by the Board of Directors at their meeting held on February 6, 2013.
5. The Statutory Auditors of the Company have carried out Limited review of the above results.
6. Previous period's figures have been regrouped wherever necessary.

For IRB INFRASTRUCTURE DEVELOPERS LIMITED



Virendra D. Mhaiskar
Chairman and Managing Director

Place: Mumbai

Date: February 6, 2013.

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 December 31, 2012 (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 provide 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", notified pursuant to the Companies (Accounting Standards) Rules, 2006, (as amended) 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.

P. R. Batliboi

For S.R. Batliboi & Co.

Chartered Accountants

Firm Registration Number: 301003E

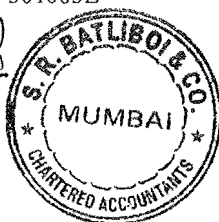
per Hemal Shah

Partner

Membership No.: 42650

Place: Mumbai

Date: February 06, 2013



PRESS RELEASE

**IRB's Q3FY13 Total Income jumps by 22% Y-o-Y
PAT grows by 9%.**

Mumbai, February 6, 2013: IRB Infrastructure Developers Limited ('IRB'), one of the largest Road BOT developers in India, has declared its unaudited financial results for the quarter & nine months ended December 31, 2012.

Key Highlight of the results:

On basis of Q3FY13 vis-à-vis Q3FY12:

IRB has declared a profit of Rs. 143 crores on total income of Rs. 947 crores for the Q3FY13. Income from operations was up by 23% to Rs. 914 crores for Q3FY13 from Rs. 745 crores for Q3FY12.

	Qtr. ended December 31, 2012	Qtr. ended December 31, 2011	Growth
Total Income	Rs.947 crores	Rs. 779 crores	22%
Profit after tax	Rs. 143 crores	Rs. 131crores	9%

Due to strong construction activities, construction revenue increased by 29% in comparison to Q3FY12. Construction segment Operating EBITDA remains strong at around 26% during the quarter.

Toll revenue has increased by around 10% in comparison to Q3FY12 on the basis of moderate traffic growth and higher Wholesale Price Index in comparison to the last year.

IRB has also declared 3rd interim dividend of Re. 1 per share for FY13.

On basis of 9MFY13 vis-à-vis 9MFY12 :

IRB has declared a profit of Rs. 406 crores on total income of Rs. 2,837 crores for 9MFY13. Income from operations was up by 20% to Rs. 2,739 crores for 9MFY13 from Rs. 2,283 crores for 9MFY12.

	Nine Months ended December 31, 2012	Nine Months ended December 31, 2011	Growth
Total Income	Rs.2,837 crores	Rs.2,375 crores	19%
Profit after tax	Rs. 406 crores	Rs. 376 crores	8%

IRB's Order book now stands at approximately Rs. 9,100 crores out of which Rs. 7,100 crores worth of order book is to be executed in the next three years. This order book gives IRB good visibility for the next three years.

Update on Projects:

From 1st January 2013, IRB has commenced toll collection on its Ahmedabad Vadodara Expressway and construction on NH8, both forming part of Ahmedabad Vadodara BOT Project. The Construction period is 3 years with concession period of 25 years.

IRB has also received all requisite approvals to commence work on its Sindhudurg Airport project and accordingly construction will commence shortly. The Project is having total capital outlay of Rs. 350 Crore to be funded with debt equity mix of 2:1 which will be funded from internal accruals.

Other Updates:

With regards to demand of Service Tax raised by the Commissioner of Service Tax, Mumbai; the Hon'ble Custom Excise & Service Tax Appellate Tribunal (Tribunal) has granted unconditional waiver to all such subsidiaries of IRB from pre-deposit and stayed recovery of Service Tax demand on its BOT contracts, raised vide earlier orders of the Commissioner of Service Tax, Mumbai.

About IRB

IRB is an integrated infrastructure development and construction company in India with significant experience in the toll roads and highways sector. IRB is one of the largest private developers in India with 18 BOT Projects out of which 12 Projects are under operation. IRB has been listed on the NSE and BSE since February 25, 2008. For further details, log onto www.irb.co.in.