

## Media Release:

**IRB Infra posts Q2 Cash Profit of Rs.150 Crs; Revenue at Rs.1,122 Crs**

**Stupendous recovery seen in Toll Collections across all Projects**

**Second Tranche of Equity issuance in Pvt InvIT underway, to raise Rs. 510 Crs by way of Rights Issue; likely to be closed within a week**

**Mumbai, November 12, 2020:** Recovering from the COVID19 pandemic impact in the first quarter of FY21, IRB Infrastructure Developers Ltd., India's one of the largest and leading highway infrastructure companies, saw its losses reducing to Rs. 20 Crs while Cash Profit for the quarter stood at Rs. 150 Crs with Revenues of Rs.1,122 Crs.

The Company announced its financial results for the second quarter of FY21 in a Board Meeting held in Mumbai today.

While commenting on the occasion, Mr. Virendra D. Mhaikar, Chairman & Managing Director of the Company said, ***“Nationwide phased unlocking and onset of Festive season in India, led to a heartening rebound in toll collections across projects during the quarter. It is very pleasing to note the strong momentum continuing and breaching the pre-COVID levels in subsequent period. This is a reflection of strong uptick in economy across facets – whether Consumption or Manufacturing or Govt. Receipts – and, thus, is expected to continue for the rest of the year as well. Further, we are in the process to raise Rs 510 Crs by way of Rights Issue in our Private InvIT, likely to be closed within a week.”*** He also said, ***“The pandemic has given us an opportunity to re-visit our strengths – refine, polish, and develop them to cater to the plethora of upcoming opportunities in the sector.”***

### Recovery in Toll Collections seen across IRB Assets:

Total Collections (Rs cr)	Q2FY20	Q1FY21**	Q2FY21	% QoQ	% YoY
MPTOT*	94.3	116.8	218.3	<b>86.9%</b>	131.5%
AVBOT	109.9	58.91	108.0	<b>83.4%</b>	-1.7%
Pvt InvIT 9 Assets	211.0	134.31	233.1	<b>73.6%</b>	10.5%
Pub InvIT 7 Assets	379.4	210.53	372.4	<b>76.9%</b>	-1.9%

\* Mum-Pune 1.0 Concession ended on 10<sup>th</sup> Aug 2019 and hence YoY for the project is not comparable

\*\* Tolling was halted completely for first 19 days in April 2020

**Financial Performance:***(In Rs Cr)*

Particulars	Q2FY20	Q1FY21	Q2FY21	% QoQ	% YoY*
Total Income	1,801	1,073	1,169	9%	(35)%
EBITDA	796	528	601	14%	(25)%
Profit Before Tax	301	79	37	(53)%	(88)%
PAT before share of Associate	200	46	22	(52)%	(89)%
PAT after share of Associate	200	(30)	(20)	(33)%	(110)%
Cash Profit	314	206	151	(27)%	(52)%

\* Results not comparable due to transfer of 9 Assets to Pvt InvIT and impact of Global Pandemic

**The Business Performance:**

- Strong surge in toll collections witnessed for all projects, as economic activity picked up across the country.
- Significant improvement seen in construction pace as well.
- Company received Completion Certificate from the NHAI for Yedeshi Aurangabad Concession; leading to 15.5% increase in tariff with commencement of Toll collection at full rates.
- Awarded LoA for Rs. 1,755 Crs Gandeva-Ena 27.5Kms stretch under HAM on the upcoming Vadodara Mumbai Expressway project.
- Second tranche of Fund Raise in Pvt InvIT in process, by way of Rights Issue of Rs 510 Crs – expected to be closed within a week.

**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](mailto:vivek.devasthali@irb.co.in)
- **Siddharth Kumar**, Sr. Account Director, Adfactors PR, 99029 29187  
[Siddharth.kumar@adfactorspr.com](mailto:Siddharth.kumar@adfactorspr.com)