



CORPORATE PRESENTATION

JUNE -2012

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Company Overview



IRB Group

- IRB Infrastructure Developers Limited (“IRB”) incorporated in 1998, has strong in-house integrated execution capabilities
- One of the leading Infrastructure Development company in India in road and highway sector
- Group has successfully executed numerous BOT projects in roads and highways sector, including improvement of National highways and sections of Golden Quadrilateral

Focus Vehicles

- **Construction and development of Highway Infrastructure**
 - Government contracts for rural and urban roads infrastructure projects
- **Development and Operation of BOT projects**
 - Develop, Operate and Maintain infrastructure assets as per the concession agreement
 - Revenue generation through fees/ tolls or annuities
 - Ownership transferred back to government after the expiration of the concession period
- **Proposed real estate development alongside the Mumbai-Pune Expressway**
 - Land acquisition of approximately 1200 acres completed and propose to acquire additional land
- **Proposed development of Greenfield Airport Project in Sindhudurg District, Maharashtra**

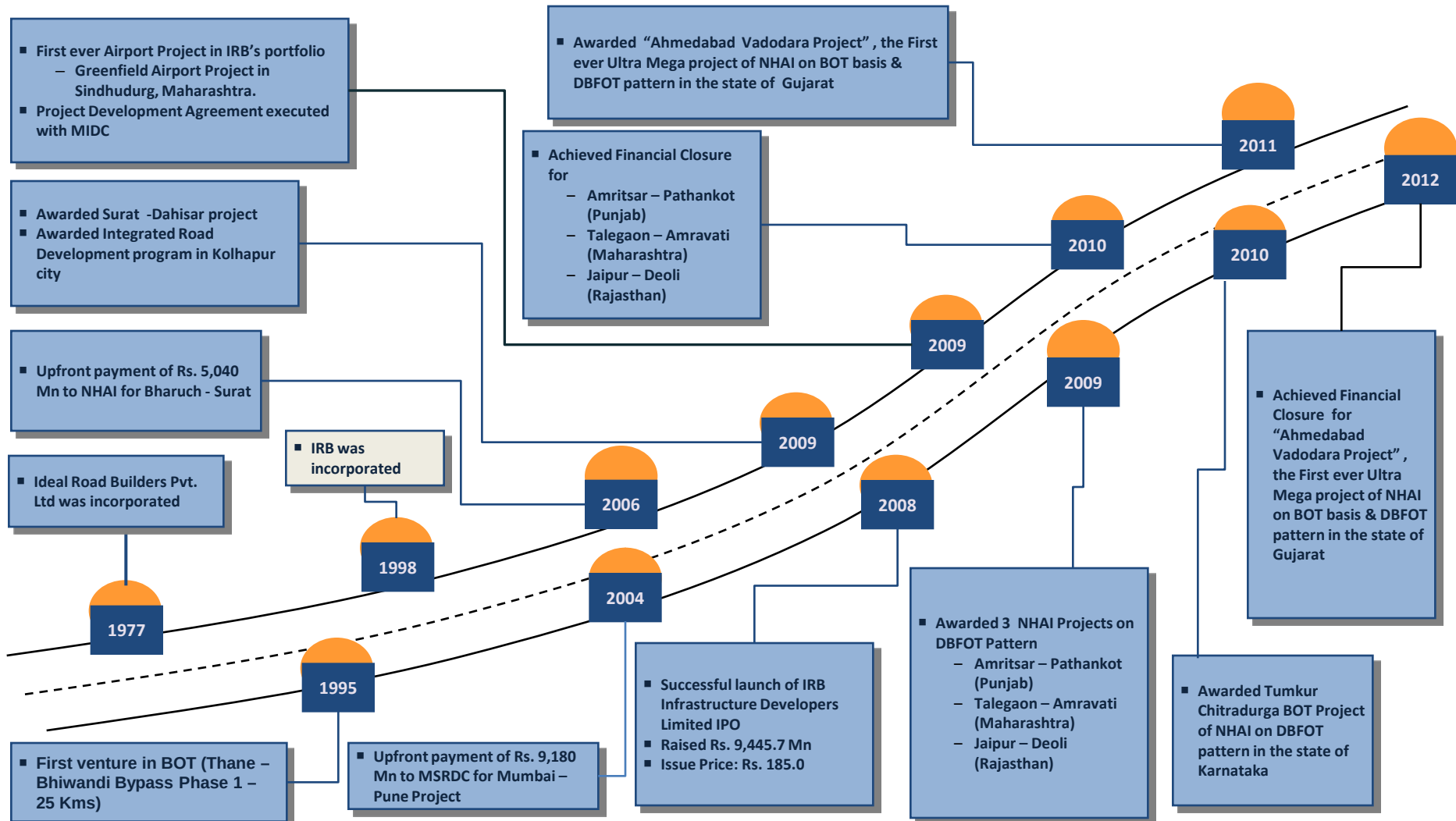
Credentials

- Country’s first ever BOT project (Thane Bhiwandi Bypass) executed by the Group
- One of the largest BOT portfolio in the country - total length of around 6,446 Lane Kms as BOT operator
- Holds market share of 11.07% on the Golden Quadrilateral

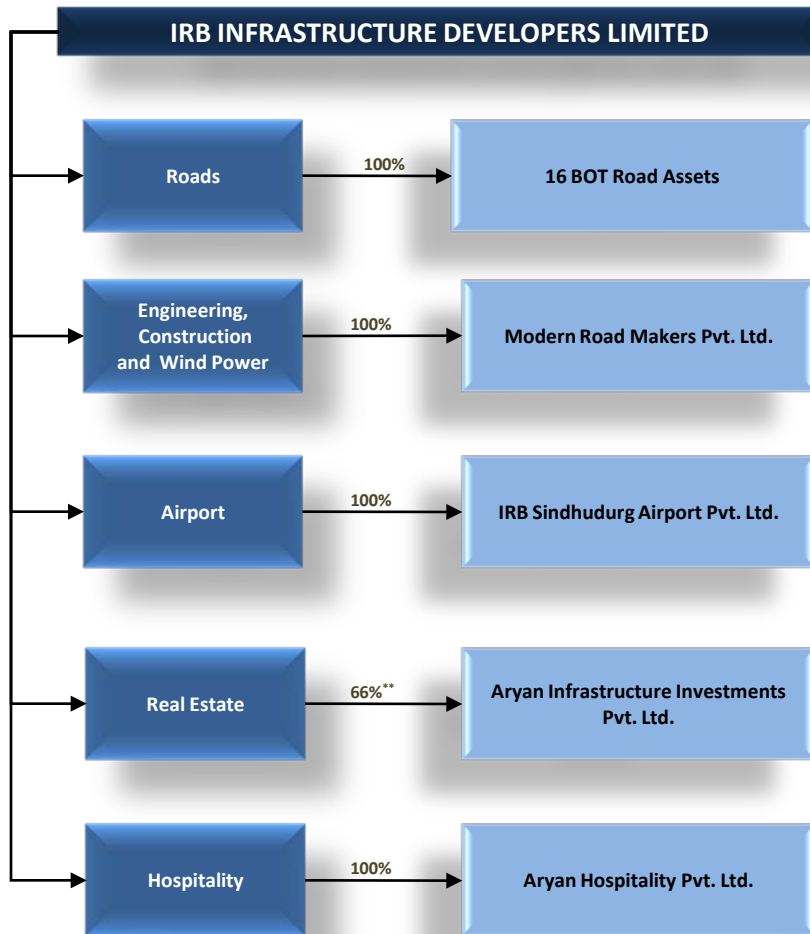
Key Competitive Advantages



Roadmap So Far



The 'IRB' Group



IRB's Road Projects

Sr. No.	Company	Road Name	Length (Km)
1	Ideal Road Builders Pvt. Ltd.	Thane Bhiwandi Bypass BOT	24.00
2	Aryan Toll Road Pvt. Ltd.	Pune – Sholapur BOT	26.00
3	ATR Infrastructure Pvt. Ltd.	Pune – Nashik BOT NH 50	29.81
4	Mhaikar Infrastructure Pvt. Ltd.	Mumbai – Pune BOT MPEW & NH4	206.00
5	Thane Ghodbunder Toll Road Pvt. Ltd.	Thane Ghodbunder Toll Road BOT	14.90
6	IDAA Infrastructure Pvt. Ltd.	Bharuch – Surat BOT NH 4	65.00
7	NKT Road & Toll Pvt. Ltd.	Ahmednagar – Karmala – Tembhurni Road, SH 141	60.00
8	IRB Infrastructure Pvt. Ltd.	Bridge over Patalganga River-Kharpada BOT	1.40
9	MMK Toll Road Pvt. Ltd.	Mohol-Kurul-Kamtee-Mandrup Road, SH 149	33.40
10	IRB Surat Dahisar Tollway Pvt. Ltd.*	Surat – Dahisar Road, NH 8	239.00
11	IRB Kolhapur Integrated Road Development Company Pvt. Ltd.	Integrated Road Development in Kolhapur	49.99
12	IRB Pathankot Amritsar Toll Road Pvt. Ltd.	Pathankot Amritsar NH 15	102.42
13	IRB Talegaon Amravati Tollway Pvt. Ltd.	Talegaon Amravati NH 6	66.73
14	IRB Jaipur Deoli Tollway Pvt. Ltd.	Jaipur Deoli NH 12	146.30
15	IRB Tumkur Chitradurga Tollway Pvt. Ltd.	Tumkur Chitradurg NH 4	114.00
16	IRB Ahmedabad Vadodara Super Express Tollway Private Limited	Ahmedabad Vadodara -NH 8 & Ahmedabad Vadodara Expressway	196.00

* Deutsche Bank, AG holds 10% in IRB Surat Dahisar Tollway Pvt. Ltd.

** Remaining shareholding in Aryan Infrastructure Investments Pvt. Ltd. held by Promoter Group Entities

Organization Structure



Board of Directors

Mr. Virendra D. Mhaiskar
Chairman and Managing Director

Mrs. Deepali V. Mhaiskar
Director

Mr. Dattatraya P. Mhaiskar
Director

Mr. Suresh G. Kelkar
Director

Mr. Mukesh Gupta
Executive Director

Mr. Bhalchandra K. Khare
Independent Director

Mr. Govind G. Desai
Independent Director

Mr. Chandrashekhar S. Kaptan
Independent Director

Mr. Sunil H. Talati
Independent Director

Mr. Sivramakrishnan S. Iyer
Independent Director

Mr. Rajkamal R. Bajaj
Advisor to the Board

Statutory Auditors
S. R. Batliboi & co.,
Chartered Accountants

Internal Auditors
Suresh Surana & Associates,
Chartered Accountants

Mr. Mehul N. Patel
Company Secretary

Registrar and Transfer Agent

Karvy Computershare Pvt. Ltd.
Plot No. 17 to 24, Vittalrao Nagar
Madhapur, Hyderabad – 500 081
Tel No : +91-40 -2342 0815
Fax No : +91-40-2342 08140

Bankers to the Company

Canara Bank

IDFC Limited

Union Bank of India

Indian Overseas Bank

Indian Bank

Bank of India

IDBI Bank

Central Bank of India

Andhra Bank

Corporation Bank

Punjab National Bank

Bank of Baroda

Bank of Maharashtra

IIFCL

ICICI Bank Ltd

Registered Office

IRB Complex,
Chandivli Farm, Chandivli Village,
Andheri (East) , Mumbai - 400 072.
Tel No: +91 -22- 6640 4220
Fax No : +91- 22 -6675 1024
Email : info@irb.co.in
Website : www.irb.co.in

Key Managerial Personnel



Mr. Mukesh Gupta , Executive Director – Technical

He is having more than 30 years experience in Infrastructure industry.

Mr. Dhananjay K. Joshi, Chief Executive Officer - Corporate Affair, Realty & Airport

He is having more that 15 years of experience in Operation, Management & Fund Raising for Infra Projects. He is our interface for Investor Relations.

Mr. Ajay P. Deshmukh, Chief Executive Officer – Infrastructure

He is having more than 20 years of experience in construction, maintenance and tolling operations of Infra Projects.

Mr. Madhav H. Kale, Head – Corporate Strategy & Planning

He is having more than 30 years of experience in audit, accounting, finance & corporate restructuring. He also participates in Investor Relations.

Mr. Anil D. Yadav, Group Chief Finance Officer

He has over 7 years of experience in accounting, finance & audit. He is responsible for Financial & Accounting matters.

Mr. Vinodkumar Menon, President – Business Development and Tendering

He has more than 25 years of experience in infrastructure industry.

Mr. Deepak D. Gadgil , Head – Realty , Airport & Hospitality

He has more than 30 years of experience in infrastructure industry..

Wg. Cdr. Naresh K. Taneja, President – Human Resource and Administration

He has more than 35 years experience in Human resources functions in the industry.

Mr. Mehul N. Patel, President – Corporate Affairs & Group Company Secretary

He has more than 10 years experience in corporate compliances in the industry

Shareholding Pattern as on June 30, 2012

Name	Percentage (%)
Promoter	60.01
Promoter Group	7.54
FII	15.67
DII	4.59
Others	12.19
Total	100.00

Operational BOT Projects



Name of the Project	Mumbai - Pune	Surat – Dahisar*	Bharuch - Surat	Thane Ghodbunder	Tumkur Chitradurga
Client	MSRDC	NHAI	NHAI	MSRDC	NHAI
State	Maharashtra	Maharashtra / Gujarat	Gujarat	Maharashtra	Karnataka
Length of the Project (In Kms)	206.00	239.00	65.00	14.90	114.00
Project Cost Rs. Mn	13,016	25,372	14,700	2,462	11,420
Debt / Unsecured Loan Outstanding as on June 30, 2012 (Rs. Mn)	9,559	12,938	7,481	1,706	5,432
Date of Start (Concession)	August 10, 2004	February 20, 2009	January 2, 2007	December 24, 2005	June 4, 2011
Concession Period	15 Years	12 Years	15 Years	15 Years	26 Years
Description	4 Laning and improvement of Mumbai - Pune section of NH 4, Toll Collection and Operation and Maintenance on NH 4 and existing MPEW	6 Laning of Surat to Dahisar section of NH 8 on DBFOT Pattern under NHDP (Phase – V)	6 Laning of Bharuch to Surat section of NH 8 on BOT basis	Improvements, Toll Collection and Operation and Maintenance of Thane - Ghodbunder Road	Six laning of Tumkur- Chitradurga section from km 75.00 to km 189.00 of NH-4 to be executed as BOT (Toll) project on DBFOT Pattern under NHDP Phase V

* IRB's stake: 90%; balance 10% held by Deutsche Bank, AG

Operational BOT Projects



Name of the Project	Thane - Bhiwandi Bypass	Pune - Nashik	Pune - Sholapur	Ahmednagar - Karmala - Tembhurni	Mohol – Mandrup Kamtee	Kharpada Bridge
Client	PWD	MOSRT&H	MOSRT&H	PWD	PWD	MOSRT&H
State	Maharashtra	Maharashtra	Maharashtra	Maharashtra	Maharashtra	Maharashtra
Length of the Project (In Kms)	24.00	29.81	26.00	60.00	33.40	1.40
Project Cost Rs. Mn	1,040	737	630	368	180	320
Debt / Unsecured Loan Outstanding as on June 30, 2012 (Rs. Mn)	1,023	753	513	426	200	200
Date of Start (concession)	January 1, 1999	September 25, 2003	March 20, 2003	December 12, 2001	May 29, 2002	November 29, 1997
Concession Period	18 Years & 6 Months	18 Years	16 Years	15 Years	16 Years	17 Years & 9 Months
Description	Improvement and Maintenance of Thane Bhiwandi Bypass including widening of 2 lane road to 4 lane road and construction of 2 lane bridge on Kasheli Creek	4 Laning and strengthening of Pune - Nashik Road NH 50	4 Laning and strengthening of Pune - Solapur Road NH 9 on a BOT basis	Improvement to Ahmednagar - Karmala - Tembhurni Road SH 141	Improvement to Mohol –Mandrup – Kamtee to NH 13 road in Solapur on a BOT basis	Construction of major bridge across Patalganga River and ROB near village Kharpada, NH 17 including approach road at both side

BOT Projects Under Implementation



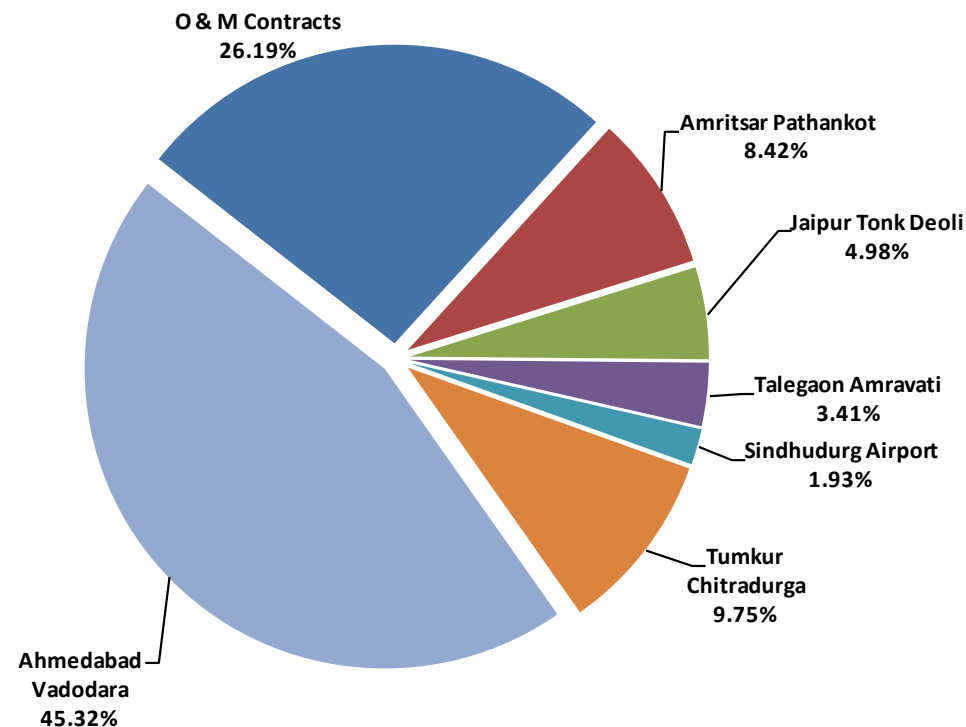
Name of the Project	Kolhapur Project	Pathankot to Amritsar	Jaipur to Deoli	Talegaon to Amravati	Ahmedabad to Vadodara
Client	MSRDC	NHAI	NHAI	NHAI	NHAI
State	Maharashtra	Punjab	Rajasthan	Maharashtra	Gujarat
Length of the Project (In Kms)	49.99	102.42	146.30	66.73	195.602
Project Cost Rs. Mn	4,300	14,453	17,330	8,880	48,800
Debt / Unsecured Loan Outstanding as on June, 2012 Rs. Mn	2,519	5,473	6,998	3,445	563
Grant Sought / (Given) Rs. Mn	(270)	1,269	3,060	2,160	Rs. 3,096 Mil to be given to NHAI as premium for 1 st Year, which will be increased by 5% year on year
Concession Period	30 Years	20 Years	25 Years	22 Years	25 Years
Remark	Under Construction	Under Construction	Under Construction	Under Construction	FC Achieved . Appointed Date is awaited
Description	Implementation of Integrated Road Development Programme in Kolhapur on BOT basis	Design, Engineering, Finance, Construction, Operation and Maintenance of Pathankot to Amritsar section of NH 15 on BOT basis under NHDP Phase III	Design, Engineering, Finance, Construction, Operation and Maintenance of Jaipur to Deoli section of NH 12 under NHDP Phase III	4 Laning of Talegaon - Amravati section of NH 6 on DBFOT basis under NHDP Phase III	Six laning of Ahmedabad to Vadodara section of NH-8 from km. 6.40 to km. 108.700 (Length 102.300 km) in the State of Gujarat and improvement of existing Ahmedabad Vadodara Expressway from km. 0.000 to km 93.302 in the State of Gujarat (Length 93.302 km.) under Phase V on Design Build Finance Operate Transfer (DBFOT) Toll basis
Scheduled COD	September 2012	June 2013	December 2012	March 2013	36 Months from the Appointed Date

Strong Order Book

Order book As on June 30, 2012

Order Book* Composition	Amount in Rs. Mn
Ongoing BOT Projects	20,679
BOT Projects in O&M Phase	20,392
BOT Projects - Construction yet to commence	36,780
Total	77,851

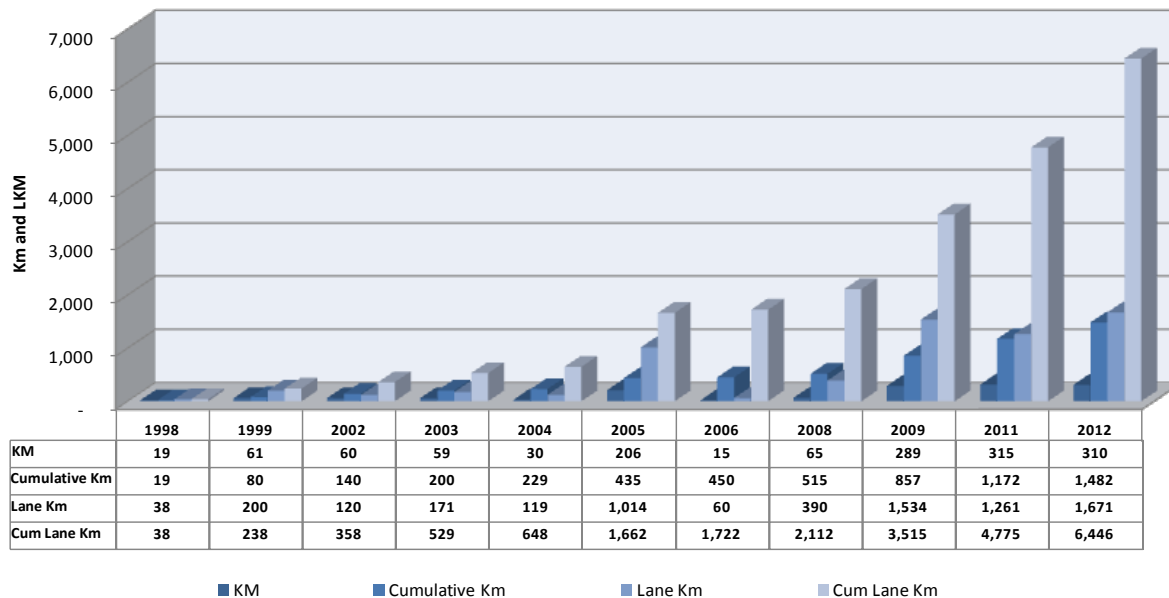
* Order Book as of a particular date consists of unbilled revenue from the uncompleted portions of our "existing contracts", i.e., the total contract value of such "existing contracts" as reduced by the value of construction work billed until such date. For purposes of our Order Book, "existing contracts" include construction as well as operation and maintenance contracts, whether relating to funded construction projects or part of a BOT project, for which we have received a letter of award, irrespective of whether definitive contracts have been executed for such projects as of such date.



IRB's BOT Road Portfolio



BOT Portfolio – Km & Lane Km



Lane KM under development 1,362 Lane Kms

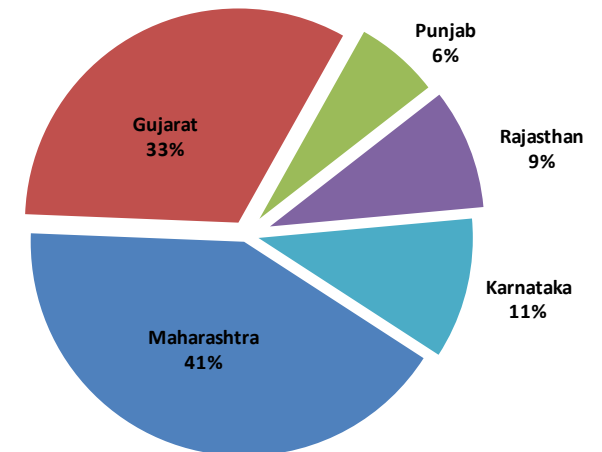
Lanes KM operational 4,097 Lane Kms

Lane KM under Award stage 987 Lane Kms

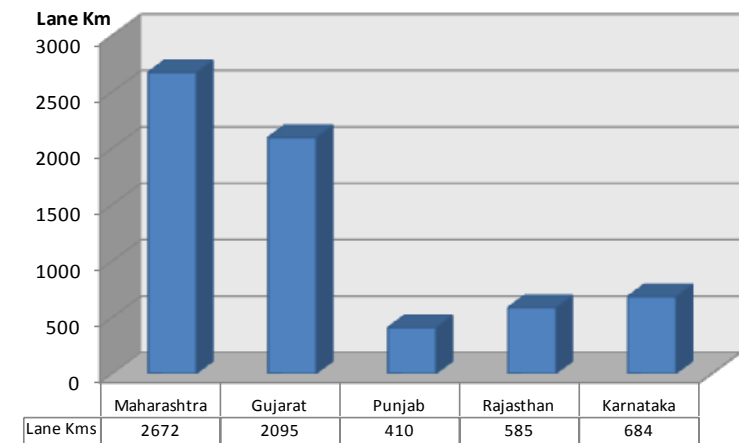
Total Lane Km under Portfolio 6,446 Lane Kms

Gross revenue realized per Lane KM from operational portfolio during June -2012 Qtr Rs. 0.81 Mn / Lane KM

BOT Portfolio – State wise %



BOT Portfolio – State wise Lane Km



Upcoming Opportunities for IRB



Project Cost Breakup

*Amount in Rs Mn**

Sr. No.	Name of the Client	RFP Stage	RFQ Stage
1	NHAI Projects - Phase III		56,610
2	NHAI Projects - Phase IV, IVA & IV B	13,670	117,800
3	NHAI Projects - Phase V	10,140	23,350
4	Mumbai – JNPT Port Road Com. Ltd (SPV of NHAI)		22,600
5	NHAI Projects – (other Projects)		35,900
7	NHAI Projects - NE-II		26,990
8	Other Clients		133,840
Total		23,810	417,090

*RFP stands for Request for Proposal
RFQ stands for Request for Qualification*

Diversification – Airport & Realty



AIRPORT

- Has been declared as the "Selected Bidder" and a Development Agreement has been executed between MIDC and IRB Sindhudurg Airport Private Limited as on September 25, 2009.
- Developable area including Airport of 670 acres. Estimated cost including land is Rs. 1,750 Mn
- Concession period of 95 years including 18 months of construction period.
- Completed Topographic & Obstacle Survey, Runway orientation and Aerodrome Reference point is defined.
- MoEF Clearance for the project has been received.
- Applications submitted for getting Water supply, Electric supply and Weather monitoring services.
- Application Submitted to AAI and BCAS for CNS/ATM Facility and deployment of Security Staff.
- MOU executed with Indian Meteorological Department
- CRZ verification study completed by NIO. Site is clear from CRZ Area.
- Techno Economic Feasibility Report and Master Plan is submitted to DGCA.

REALTY

- Intends to develop Integrated township alongside the Mumbai- Pune Expressway
- Land acquisition of approximately ~1,200 acres completed and propose to acquire additional land
- Received permission from Directorate of Industries in April 2009 to purchase up to 1,888 acres of agricultural land



The Road Ahead

- Continue to focus on BOT infrastructure projects in the road and highways sector
 - Geographical diversification - accentuating Company's nationwide plans
- De-risking revenue stream
 - Mumbai - Pune project revenue contribution has remained upto 31% due to operationalizing of Bharuch – Surat, Surat - Dahisar & Tumkur Chitradurga Projects.
- Further enhance project execution capabilities
- Successfully complete its real estate and Airport Project
- Identify strategic investment opportunities

Focus Areas

BOT Projects



Airports



Real Estate



Consolidated Financial Results



For the Period Ended	June 2012 (Quarter)						June 2011 (Quarter)						March 2012 (Year)					
Particulars	Total All Segments		Construction Segment		BOT Segment		Total All Segments		Construction Segment		BOT Segment		Total All Segments		Construction Segment		BOT Segment	
	Amt	%	Amt	%	Amt	%	Amt	%	Amt	%	Amt	%	Amt	%	Amt	%	Amt	%
Total Income	10,122.57	100.00	7,504.95	100.00	2,617.62	100.00	8,295.49	100.00	5,971.53	100.00	2,323.96	100.00	32,559.18	100.00	22,750.18	100.00	9,809.00	100.00
Earnings before interest, tax and depreciation	4,579.59	45.24	2,260.34	30.12	2,319.25	88.60	3,576.61	43.12	1,547.84	25.92	2,028.77	87.30	14,945.77	45.90	6,254.26	27.49	8,691.51	88.61
Financial Expenses	1,540.16	15.22	600.35	8.00	939.81	35.90	1,174.32	14.16	284.85	4.77	889.47	38.27	5,463.72	16.78	1,329.00	5.84	4,134.72	42.15
Depreciation and Amortisation	1,086.02	10.73	126.68	1.69	959.34	36.65	602.27	7.26	137.05	2.30	465.22	20.02	2,970.10	9.12	574.48	2.53	2,395.62	24.42
	2,626.18	25.94	727.03	9.69	1,899.15	72.55	1,776.59	21.42	421.90	7.07	1,354.69	58.29	8,433.82	25.90	1,903.48	8.37	6,530.34	66.57
Profit Before Tax	1,953.41	19.30	1,533.31	20.43	420.10	16.05	1,800.02	21.70	1,125.94	18.86	674.08	29.01	6,511.95	20.00	4,350.78	19.12	2,161.17	22.03
Total Tax Expenses	556.84	5.50	486.69	6.48	70.15	2.68	442.58	5.34	360.04	6.03	82.54	3.56	1,551.90	4.77	1,365.00	6.00	186.90	1.91
Profit after Tax	1,396.58	13.80	1,046.63	13.95	349.95	13.37	1,357.45	16.36	765.90	12.83	591.54	25.45	4,960.05	15.23	2,985.78	13.12	1,974.27	20.12
Less: Minority Interest	(21.83)	(0.22)	-	-	(21.83)	(0.83)	(15.57)	(0.19)	-	-	(15.57)	(0.67)	(0.09)	(0.00)	-	-	(0.09)	(0.00)
Profit after Minority Interest	1,418.41	14.01	1,046.63	13.95	371.78	14.20	1,341.88	16.18	765.90	12.83	575.97	24.78	4,959.96	15.23	2,985.78	13.12	1,974.18	20.12
Profit after Minority Interest (With out MAT Credit)	1,361.03	13.45	1,046.63	13.95	314.40	12.01	1,311.23	15.81	765.90	12.83	545.33	23.47	4,838.53	14.86	2,985.78	13.12	1,852.75	18.89
Cash Profit	2,447.05	24.17	1,173.31	15.63	1,273.74	48.66	1,913.39	23.07	902.92	15.12	1,010.47	43.48	7,808.63	23.98	3,560.26	15.65	4,248.37	43.31

Consolidated Financial Results



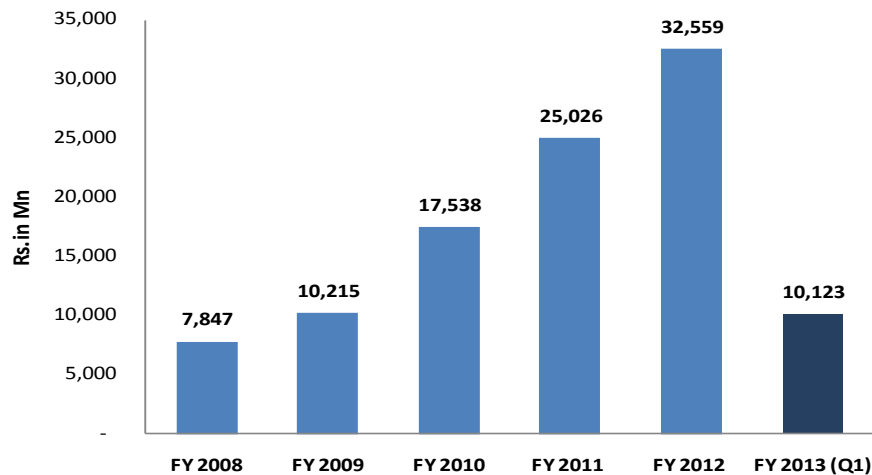
For the Period Ended	June 2012 (Quarter)						March 2012 (Quarter)						<i>Amount in Rs Mn</i>
Particulars	Total All Segments		Construction Segment		BOT Segment		Total All Segments		Construction Segment		BOT Segment		
	Amt	%	Amt	%	Amt	%	Amt	%	Amt	%	Amt	%	
Total Income	10,122.57	100.00	7,504.95	100.00	2,617.62	100.00	8,811.85	100.00	6,245.89	100.00	2,565.96	100.00	
Earnings before interest, tax and depreciation	4,579.59	45.24	2,260.34	30.12	2,319.25	88.60	4,140.44	46.99	1,864.81	29.86	2,275.63	88.69	
Financial Expenses	1,540.16	15.22	600.35	8.00	939.81	35.90	1,499.60	17.02	432.90	6.93	1,066.70	41.57	
Depreciation and Amortisation	1,086.02	10.73	126.68	1.69	959.34	36.65	1,015.59	11.53	153.50	2.46	862.09	33.60	
	2,626.18	25.94	727.03	9.69	1,899.15	72.55	2,515.19	28.55	586.40	9.39	1,928.79	75.17	
Profit Before Tax	1,953.41	19.30	1,533.31	20.43	420.10	16.05	1,625.25	18.44	1,278.42	20.47	346.83	13.52	
Total Tax Expenses	556.84	5.50	486.69	6.48	70.15	2.68	451.75	5.12	405.12	6.49	46.63	1.82	
Profit after Tax	1,396.58	13.80	1,046.63	13.95	349.95	13.37	1,173.50	13.32	873.30	13.98	300.20	11.70	
Less: Minority Interest	(21.83)	(0.22)	-	-	(21.83)	(0.83)	(30.00)	(0.34)	-	-	(30.00)	(1.17)	
Profit after Minority Interest	1,418.41	14.01	1,046.63	13.95	371.78	14.20	1,203.50	13.66	873.30	13.98	330.20	12.87	
Profit after Minority Interest (With out MAT Credit)	1,361.03	13.45	1,046.63	13.95	314.40	12.01	1,163.70	13.21	873.30	13.98	290.40	11.32	
Cash Profit	2,447.05	24.17	1,173.31	15.63	1,273.74	48.66	2,179.29	24.73	1,026.80	16.44	1,152.49	44.91	

Strong Financial Track Record

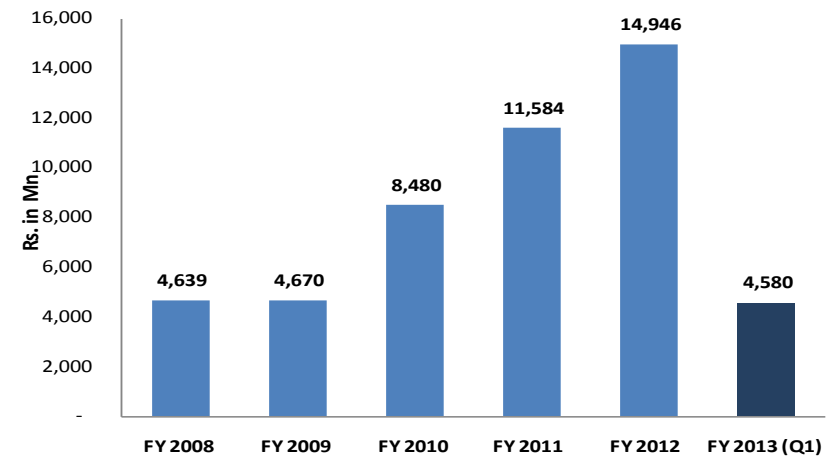
Consolidated Financials



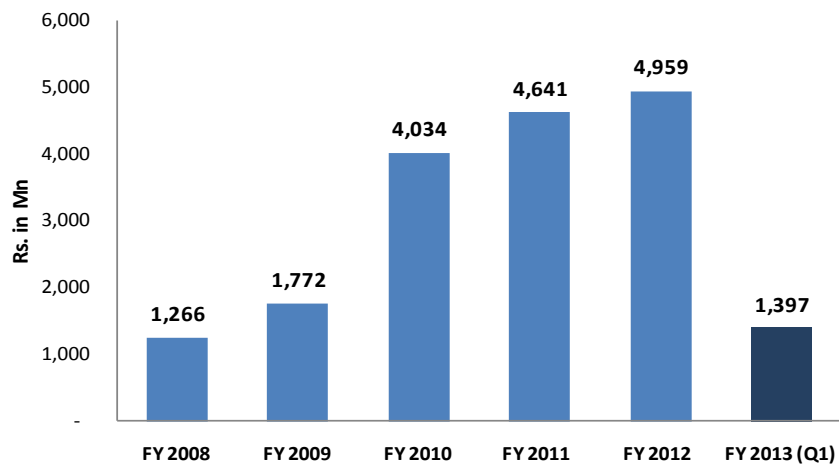
Revenue



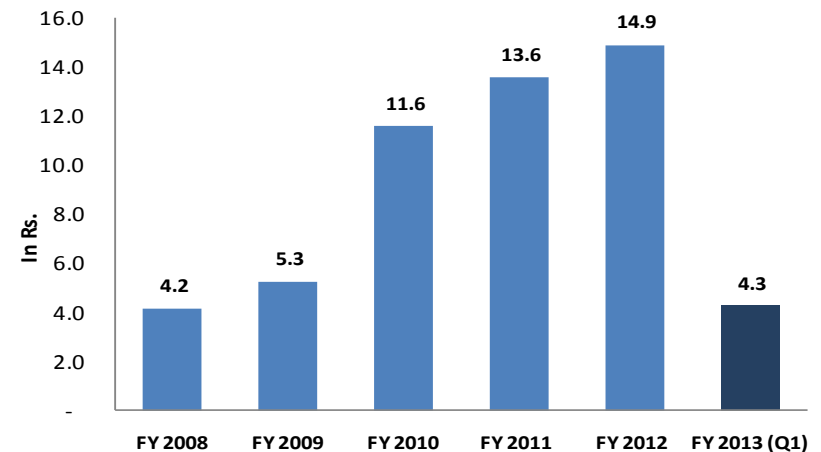
EBITDA



PAT



EPS

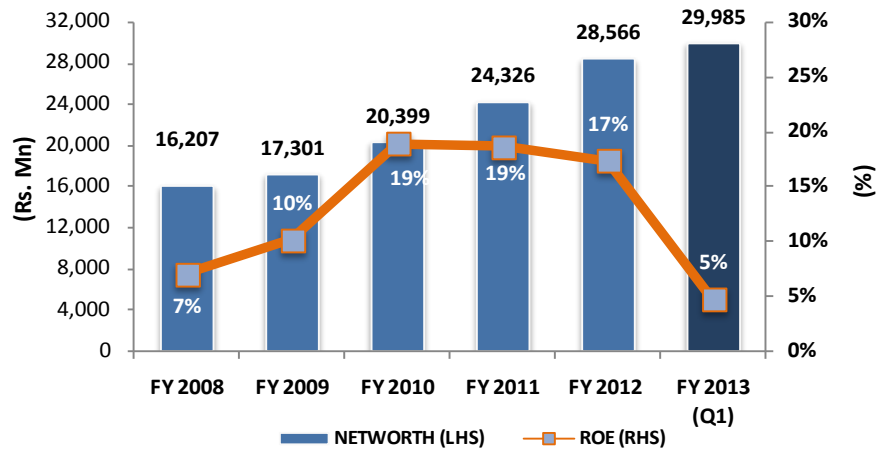


Figures for Q1 are not annualized

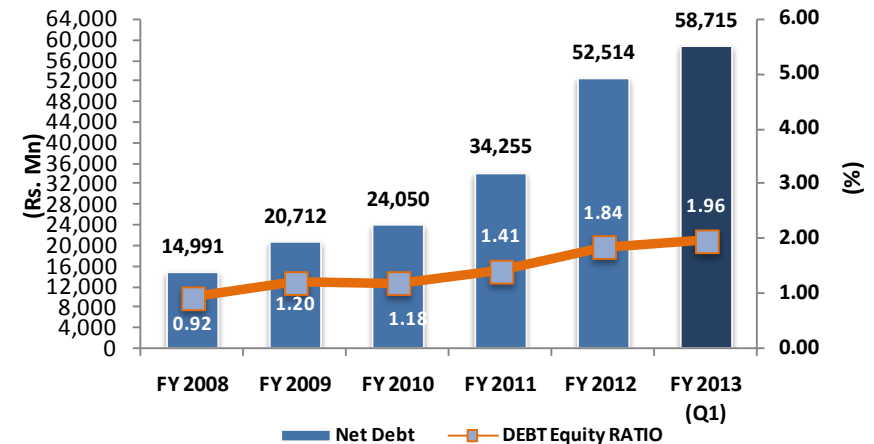
Strong Financial Track Record Consolidated Financials



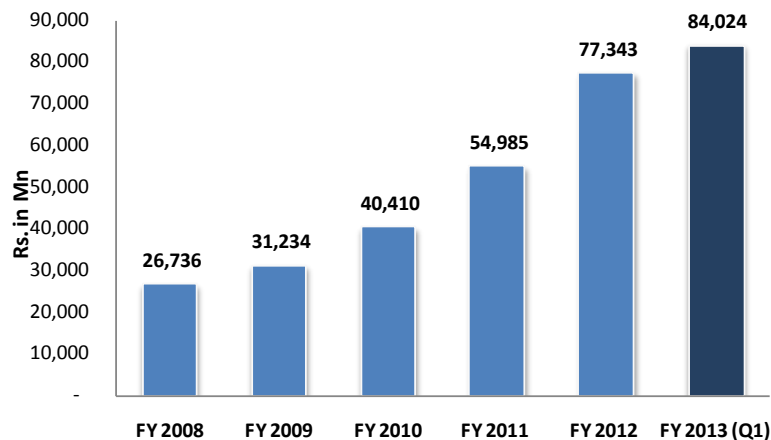
Net worth & ROE



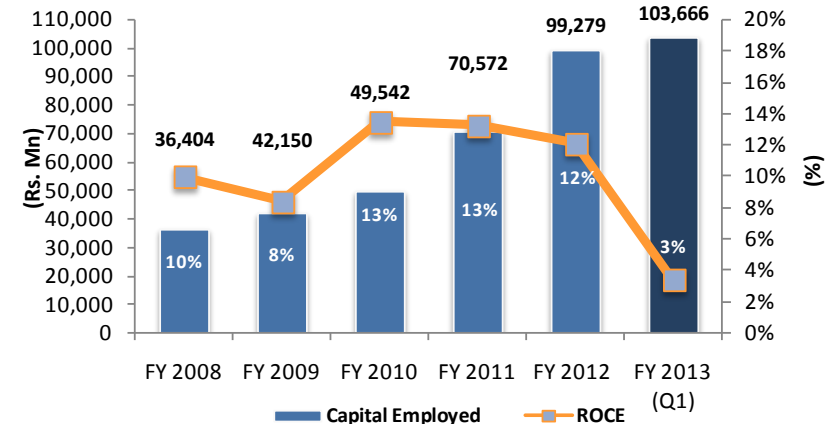
Net Debt & Net Debt to Equity Ratio



BOT Assets



Capital Employed & ROCE



Figures for Q1 are not annualized

BOT Toll Revenue Comparative



Amount in Rs Mn

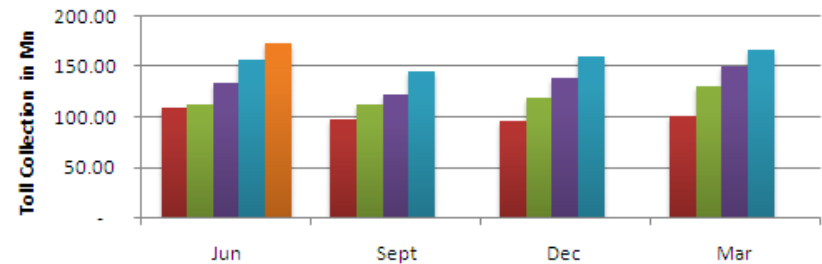
Sr. No.	Name of the Project	2008-09	2009-10	2010-11	2011-12	2011-12 Q1- June 2011	2012-13 Q1- June 2012
1	Surat Dahisar BOT Project #	336	3,337	3,647	4,008	942	1,064
2	Mumbai - Pune BOT Project	2,880	3,063	3,215	3,977	986	1,035
3	Tumkur Chitradurga Project #	-	-	-	1,257	114	413
4	Bharuch - Surat BOT Project	-	663	1,302	1,429	336	381
5	Thane Bhiwandi Bypass 4 Lane BOT Project	403	472	544	626	156	172
6	Thane Ghodbunder BOT Project	265	277	284	292	70	79
7	Pune - Nashik BOT Project	164	181	212	226	56	56
8	Pune - Solapur BOT Project	127	133	144	170	43	47
9	Nagar - Karmala - Tembhurni BOT Project	113	135	146	143	37	36
10	Mohol - Mandrup - Kamtee BOT Project	65	63	76	78	20	21
11	Kharpada Bridge BOT Project	71	67	74	85	23	24
12	Kaman - Paygaon BOT Project	36	22	-	-	-	-
13	Khambatki Ghat BOT Project	131	12	-	-	-	-
14	Bhiwandi - Wada BOT Project	16	-	-	-	-	-
Total		4,607	8,425	9,644	12,291	2,783	3,328

Toll Revenue is considered on Gross Basis.

BOT Toll Revenue Comparative

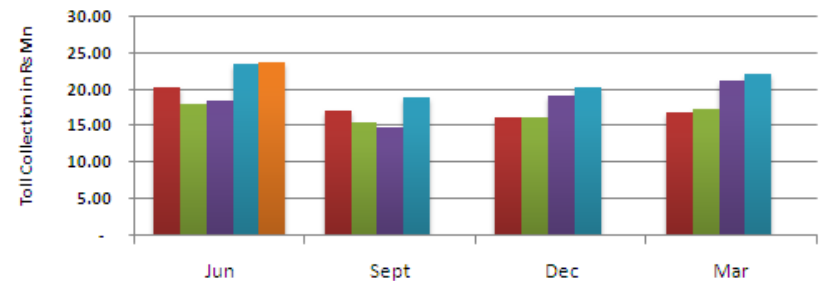
TBB - 4(Mumbra)

Quarter	2008-09	2009-10	2010-11	2011-12	2012-13	% Rise
Jun	108.75	111.52	133.44	156.12	172.10	10.23%
Sept	97.63	111.57	121.85	144.54		
Dec	95.66	118.44	138.03	159.09		
Mar	101.42	130.50	150.29	166.25		
Total	403.46	472.02	543.61	625.99	172.10	



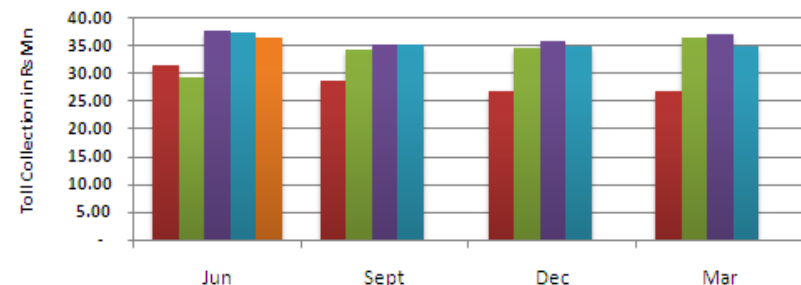
KHARPADA

Quarter	2008-09	2009-10	2010-11	2011-12	2012-13	% Rise
Jun	20.28	18.15	18.63	23.51	23.89	1.61%
Sept	17.06	15.45	14.93	18.95		
Dec	16.31	16.14	19.26	20.40		
Mar	16.86	17.49	21.34	22.24		
Total	70.51	67.23	74.15	85.10	23.89	



NAGAR KARMALA TEMBHURNI

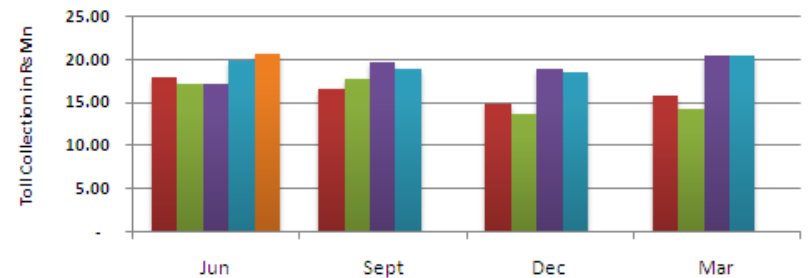
Quarter	2008-09	2009-10	2010-11	2011-12	2012-13	% Rise
Jun	31.34	29.17	37.73	37.36	36.46	-2.43%
Sept	28.63	34.40	35.28	35.31		
Dec	26.71	34.72	35.93	35.01		
Mar	26.80	36.31	37.22	34.88		
Total	113.48	134.59	146.17	142.56	36.46	



BOT Toll Revenue Comparative

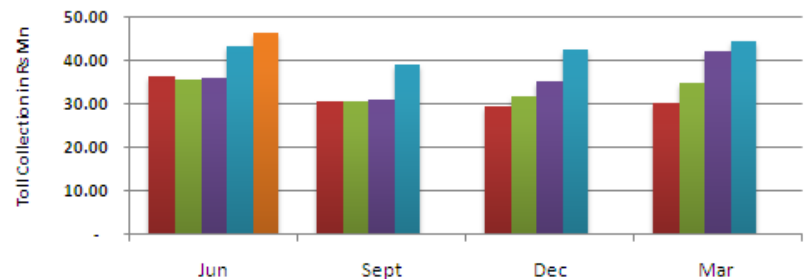
MOHOL MANDRUP KAMPTEE

Quarter	2008-09	2009-10	2010-11	2011-12	2012-13	% Rise
Jun	18.01	17.12	17.22	19.89	20.72	4.16%
Sept	16.69	17.86	19.69	18.88		
Dec	14.95	13.80	18.98	18.59		
Mar	15.81	14.24	20.47	20.51		
Total	65.46	63.02	76.36	77.87	20.72	



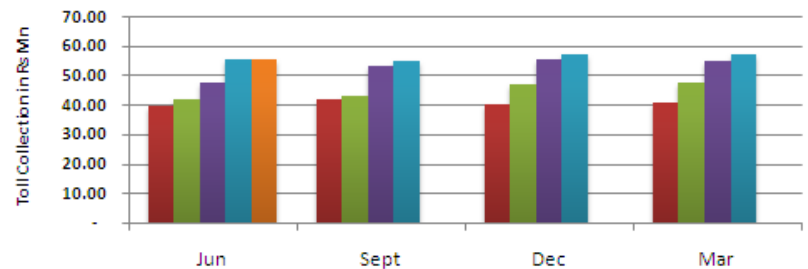
PUNE - SOLAPUR

Quarter	2008-09	2009-10	2010-11	2011-12	2011-13	% Rise
Jun	36.54	35.58	36.07	43.48	46.56	7.08%
Sept	30.73	30.61	30.87	39.25		
Dec	29.51	31.99	35.36	42.45		
Mar	30.31	34.79	42.05	44.49		
Total	127.09	132.97	144.36	169.67	46.56	



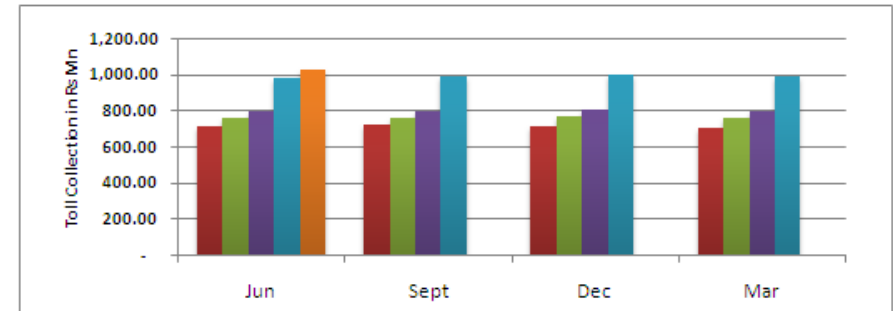
PUNE - NASHIK

Quarter	2008-09	2009-10	2010-11	2011-12	2012-13	% Rise
Jun	40.01	42.04	47.96	55.79	55.78	-0.01%
Sept	42.11	43.38	53.18	55.26		
Dec	40.64	47.33	55.46	57.66		
Mar	41.19	47.90	55.03	57.50		
Total	163.94	180.65	211.63	226.22	55.78	

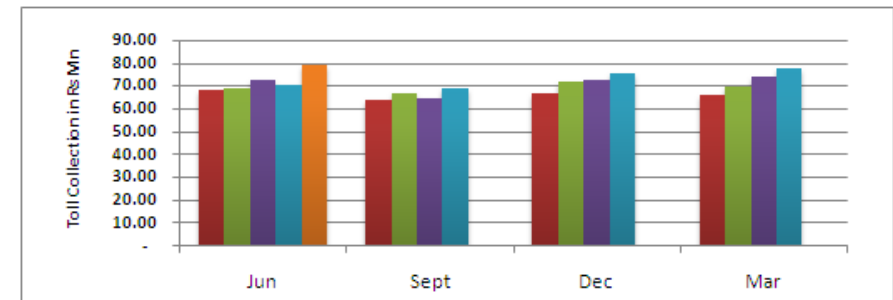


BOT Toll Revenue Comparative

MUMBAI - PUNE						
Quarter	2008-09	2009-10	2010-11	2011-12	2012-13	% Rise
Jun	721.14	763.97	801.67	985.90	1,034.93	4.97%
Sept	726.28	766.98	802.58	996.81		
Dec	721.74	770.69	808.70	999.65		
Mar	710.36	761.22	802.09	994.48		
Total	2,879.53	3,062.86	3,215.03	3,976.84	1,034.93	



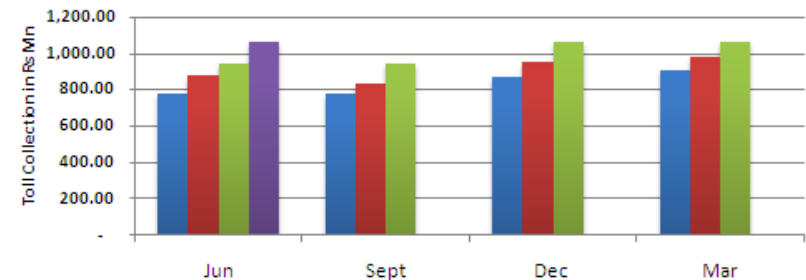
THANE -GHODBUNDER						
Quarter	2008-09	2009-10	2010-11	2011-12	2012-13	% Rise
Jun	68.09	69.10	72.43	70.04	79.03	12.83%
Sept	63.88	66.94	64.83	69.11		
Dec	66.62	71.73	72.77	75.36		
Mar	66.15	69.55	73.84	77.91		
Total	264.73	277.32	283.87	292.42	79.03	



BOT Toll Revenue Comparative

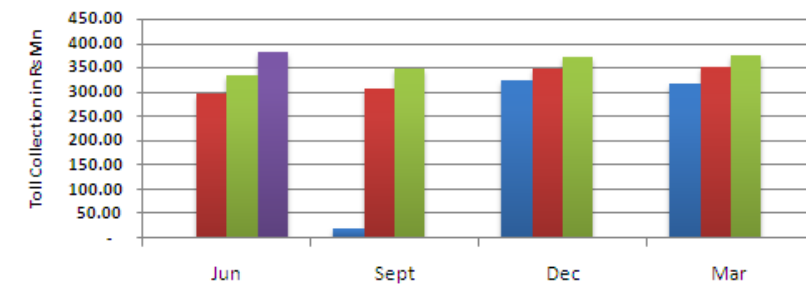
SURAT DAHISAR

Quarter	2009-10	2010-11	2011-12	2012-13	% Rise
Jun	778.29	882.25	941.65	1,063.93	12.99%
Sept	779.62	828.59	939.04		
Dec	873.26	954.59	1,062.95		
Mar	906.54	981.53	1,064.90		
Total	3,337.71	3,646.95	4,008.55	1,063.93	



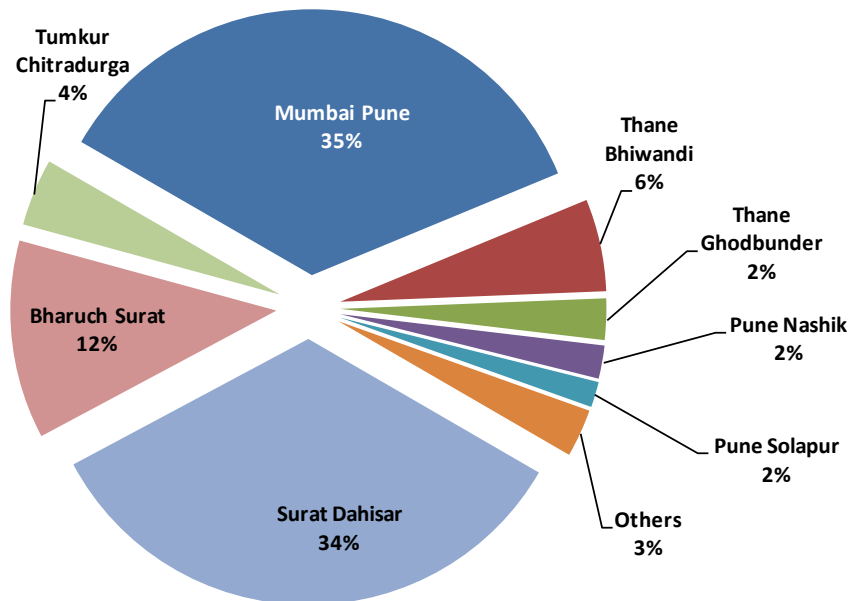
BHARUCH SURAT

Quarter	2009-10	2010-11	2011-12	2012-13	% Rise
Jun	-	297.65	335.53	381.46	13.69%
Sept	21.13	305.51	346.75		
Dec	324.06	347.77	372.42		
Mar	317.41	351.01	373.92		
Total	662.59	1,301.95	1,428.62	381.46	

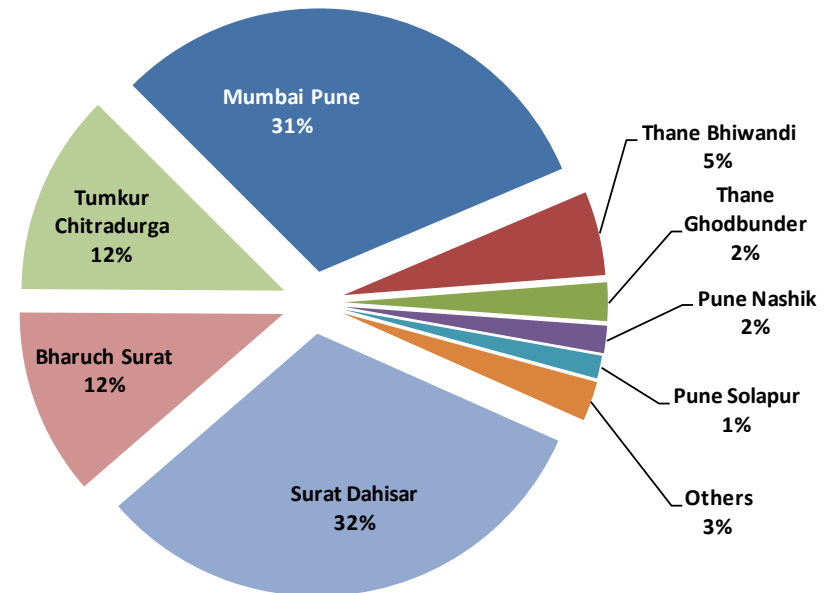


BOT Toll Revenue Comparative

During Q1 – June 2011



During Q1 - June 2012



IRB has been awarded **CNBC TV 18 Essar Steel Infrastructure Excellence Award** in the Highways & Flyovers category for **Mumbai - Pune section of National Highways (NH-4)**.

This award was in recognition of the high quality work implemented on the development and maintenance of the Mumbai-Pune section of NH-4.

This was the first and biggest Infrastructure Awards concept in India. The Awards have been instituted to recognize and felicitate Infrastructure Companies for excellence and strategic initiatives in the field of construction. A rigorous evaluation program was designed to select the best and the most sustainable value creator amongst infrastructure projects in categories like Highways & Flyovers, Railways, Airports, Ports, Energy & Power, Oil & Gas, Telecom and Urban Infrastructure.

Mr. Virendra D. Mhaiskar, CMD of IRB has been honored by “**Navshakti**, the leading Marathi Free Press Journal Group on their 50th Golden Jubilee year celebration for making **significant contribution to the national life**. The Board of Jury, consisting of many distinguished persons from different walks of life, have nominated name of Mr. Virendra D. Mhaiskar, CMD



Corporate Recognition

This is the consecutive year , where **IRB** has been awarded **CNBC TV 18 Essar Steel Infrastructure Excellence Award** in the Highways & Flyovers category.

This award was in recognition of the high quality work implemented on the project of Six Laning of **Bharuch to Surat section of NH-8**.

The Awards have been instituted to recognize and felicitate Infrastructure Companies for excellence and strategic initiatives in the field of construction. A rigorous evaluation program was designed to select the best and the most sustainable value creator amongst infrastructure projects in categories like Highways & Flyovers, Railways, Airports, Ports, Energy & Power, Oil & Gas, Telecom and Urban Infrastructure.



Mr. Virendra D. Mhaiskar, Chairman & Managing Director of IRB, was chosen as the “**Young Turk of the Year**” at the 6th Edition of **CNBCTV18 India Business Leader Awards** presented by **Honorable Finance Minister, Shri Pranab Mukherjee** on 11th December 2010 at Mumbai.

Winners of the India Business Leader Awards were selected after an extensive 3-stage selection process. The first stage involves short-listing of India’s best businesses using quantitative techniques. The second stage involves a poll amongst peer-group, senior management in Corporate India and CNBC-TV18 viewers in India. In the third stage, an eminent jury chaired by Mr N. R. Narayana Murthy accompanied by Mr. K.V. Kamath, Ms. Naina Lal Kidwai, Mr. Mukesh Ambani, Mr. Adi Godrej and Mr. Raghav Bahl, has selected the leaders in different award categories.



