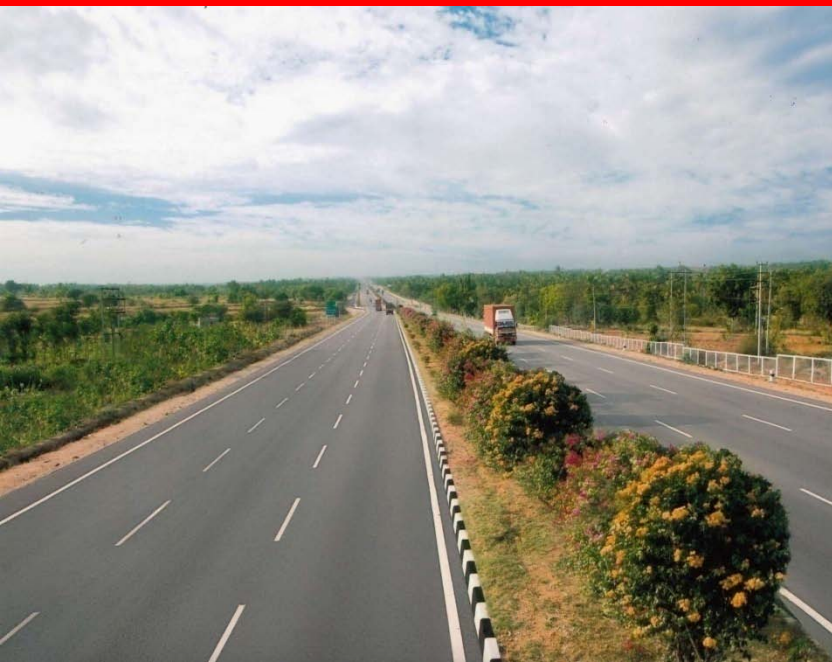
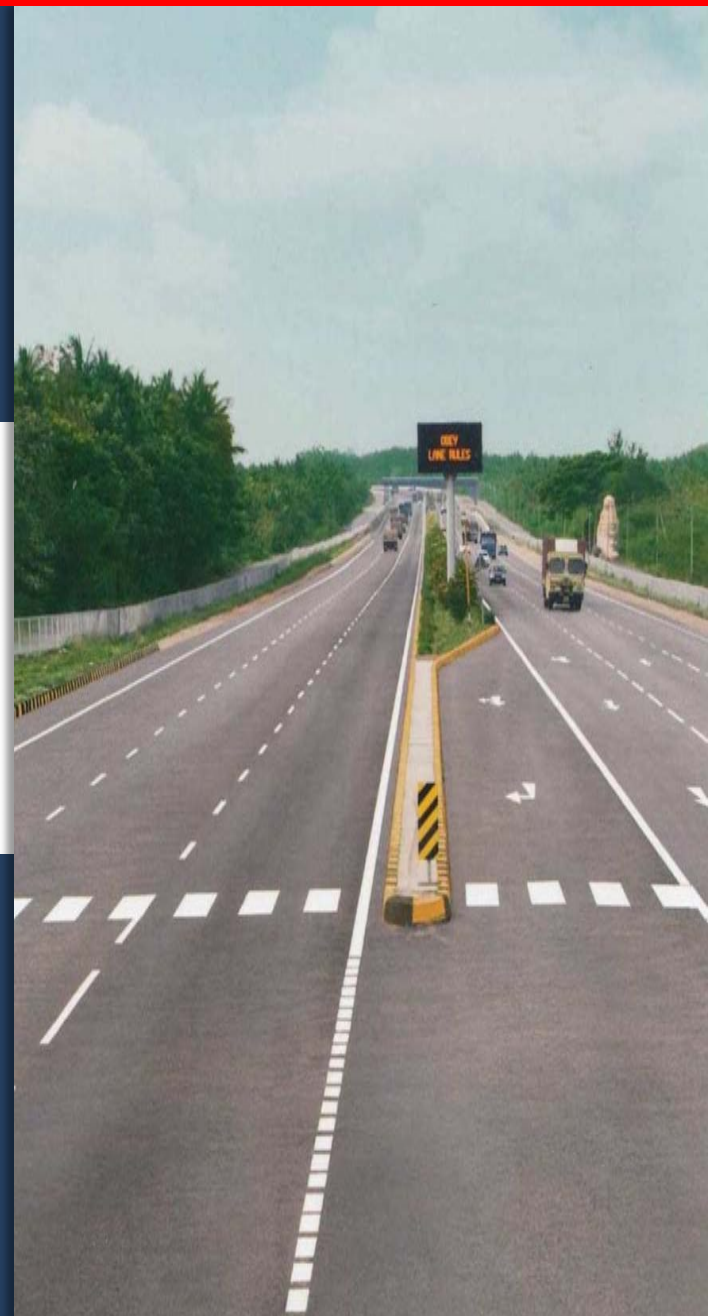




# CORPORATE PRESENTATION

March - 2015



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| Sr. No | Particulars                                         |
|--------|-----------------------------------------------------|
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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 Vertical

- **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**
  - We currently own certain parcels of land situated in Mouje Taje and Mouje Pimploli in District Pune
- **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 9,784 Lane Kms as BOT operator
- Holds market share of 11.07% on the Golden Quadrilateral

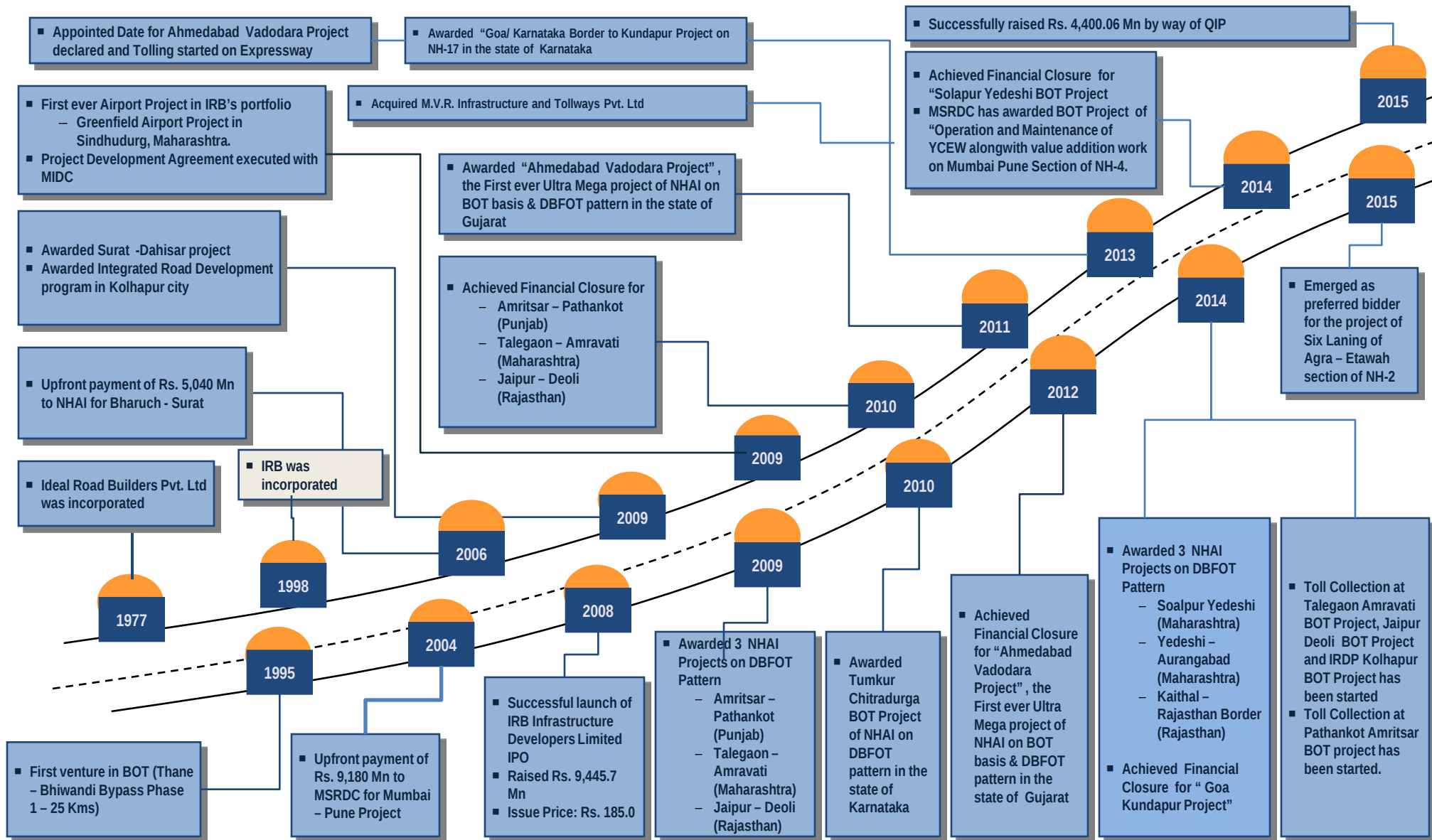
# Key Competitive Advantage



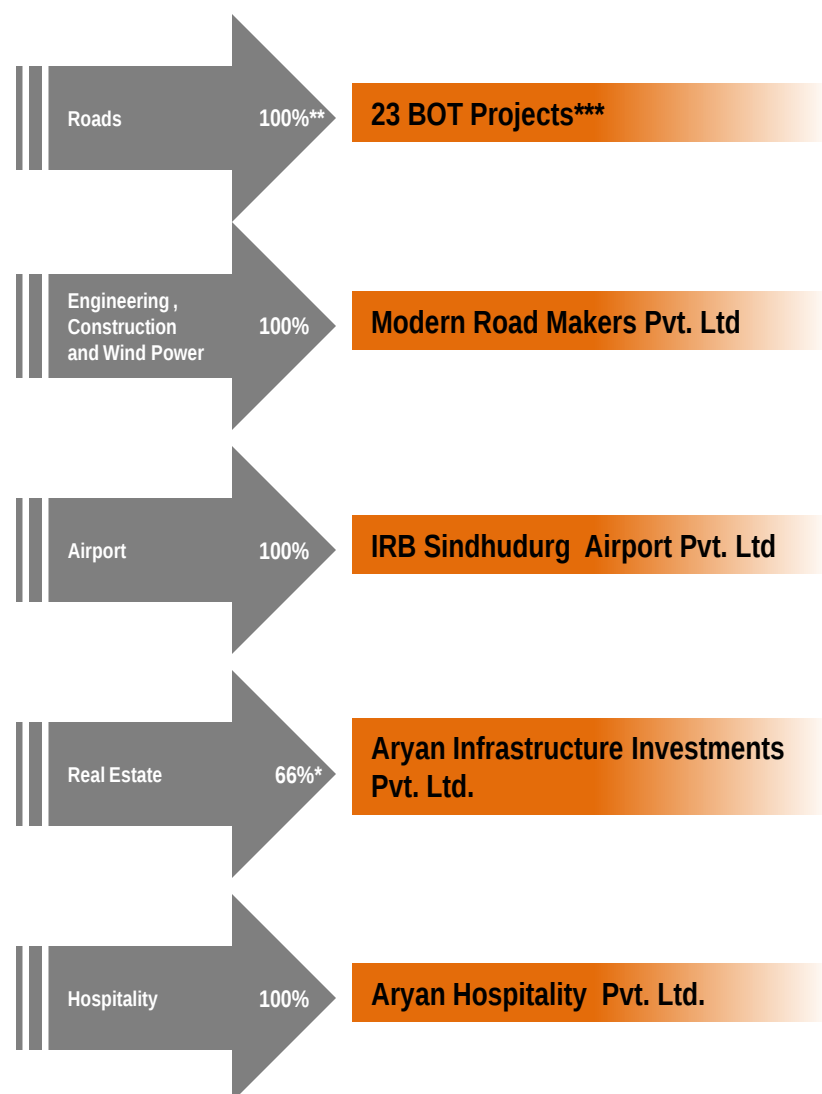
\*In Ahmedabad Vadodara BOT Project, toll collection has been commenced on NE-1 only.

\*\* IRB has been selected as preferred bidder for the project of Six Laning of Agra Etawah BOT Project. LOI for the same is awaited.

# 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                   | Mhaiskar Infrastructure Pvt. Ltd.                            | Mumbai – Pune BOT MPEW & NH4 ( Phase I & II)             | 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      |
| 17                  | IRB Westcoast Tollway Pvt. Ltd                               | Goa/ Karnataka Border to Kundapur - NH- 17               | 190.00      |
| 18                  | M.V.R. Infrastructure and Tollways Pvt. Ltd                  | Omaller -Salem – Namakkal Section of NH-7                | 68.625      |
| 19                  | Solapur Yedeshi Tollway Private Limited                      | Solapur - Yedeshi section of NH-211                      | 98.72       |
| 20                  | Yedeshi Aurangabad Tollway Private Limited                   | Yedeshi Aurangabad section of NH- 211                    | 189.09      |
| 21                  | Kaithal Tollway Private Limited                              | Kaithal – Rajasthan Border section of NH 152/65          | 166.26      |

\*Remaining shareholding in Aryan Infrastructure Investments Pvt. Ltd. held by Promoter Entity .

\*\* IRB holds 74% shareholding in MVR Infrastructure and Tollways Pvt. Ltd.

\*\*\* IRB has been selected as preferred bidder for the project of Six Laning of Agra Etawah BOT Project. LOI for the same is awaited.

# 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. Sudhir Hoshing**  
Joint Managing 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. Sandeep Shah**  
Independent Director

**Mr. Sunil Tandon**  
Independent Director

## Senior Management Team

**Mr. Dhananjay K. Joshi**  
Chief Executive Officer – Corporate  
Affairs, Realty & Airport

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

**Mr. Madhav H. Kale**  
Head – Corporate Strategy and  
Planning

**Mr. Anil D. Yadav**  
Group Chief Finance Officer

**Mr. Mehul N. Patel**  
President - Corporate Affair  
Group Company Secretary

**Mr. Vinodkumar Menon**  
President - Business Development

**Wg Cdr Naresh K. Taneja**  
President - Human Resource  
and Administration

**Mr. Deepak D. Gadgil**  
Head – Realty, Airport and Hospitality

**Mr. Rajendra K. Agarwal**  
Head – Project Construction

**Mr. Rajpaul S. Sharma**  
Head – Contract Management

**Mr. Satish V. Patki**  
Head – Project  
Maintenance

**Mr. Nitin V. Bansode**  
Head – Toll Operations

**Mr. M. P. Nityanandan**  
Director - Operations

# Organization Structure

**Mr. Rajkamal R. Bajaj**  
Advisor to the Board

## Internal Auditors

Suresh Surana & Associates  
Chartered Accountants

## Statutory Auditors

S. R. Batliboi & Co. LLP  
Chartered Accountants

## Bankers / Lenders of IRB Group

Andhra Bank

Corporation Bank

Punjab National  
Bank

Bank of Baroda

Bank of Maharashtra

IIFCL

ICICI Bank Ltd

Allahabad Bank

HDFC Ltd

Canara Bank

IDFC Limited

Union Bank of India

Indian Overseas Bank

Indian Bank

Bank of India

IDBI Bank

## 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

## 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](mailto:info@irb.co.in)  
Website : [www.irb.co.in](http://www.irb.co.in)

# Shareholding Pattern

## Shareholding Pattern as on March 31, 2015

| Name           | Percentage (%) |
|----------------|----------------|
| Promoter       | 57.20          |
| Promoter Group | 0.59           |
| FII            | 26.94          |
| DII            | 8.02           |
| Others         | 7.25           |
| <b>Total</b>   | <b>100.00</b>  |

# Operational BOT Projects

| Name of the Project                                              | Surat Dahisar                                                                        | Bharuch Surat                                             | Tumkur Chitradurga                                                                                                                                   | Omaller Salem Namakkal                                                                                                                                                                                         |
|------------------------------------------------------------------|--------------------------------------------------------------------------------------|-----------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Client                                                           | NHAI                                                                                 | NHAI                                                      | NHAI                                                                                                                                                 | NHAI                                                                                                                                                                                                           |
| State                                                            | Maharashtra / Gujarat                                                                | Gujarat                                                   | Karnataka                                                                                                                                            | Tamil Nadu                                                                                                                                                                                                     |
| Length of the Project (In Kms)                                   | 239.00                                                                               | 65.00                                                     | 114.00                                                                                                                                               | 68.625                                                                                                                                                                                                         |
| Project Cost as appraised by the Lenders Rs. Mn                  | 25,372                                                                               | 14,700                                                    | 11,420                                                                                                                                               | 3,076                                                                                                                                                                                                          |
| Debt / Unsecured Loan Outstanding as on Mar 31, 2015 (Rs. In Mn) | 10,549                                                                               | 6,447                                                     | 9,352                                                                                                                                                | 2,168                                                                                                                                                                                                          |
| Date of Start (Concession)                                       | February 20, 2009                                                                    | January 2, 2007                                           | June 4, 2011                                                                                                                                         | August 2006                                                                                                                                                                                                    |
| Concession Period                                                | 12 Years                                                                             | 15 Years                                                  | 26 Years                                                                                                                                             | 20 Years                                                                                                                                                                                                       |
| Description                                                      | 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 | 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 | Widening of existing two lane from Km 207.050 (Salem) - Km 248.625 (41.55 Kms) on NH-7 to 4 lanes & improvement, operations and maintenance of Km 199.200 (start of Salem Bypass) – Km 207.050 (Salem) on NH-7 |

# Operational BOT Projects

| Name of the Project                                              | Talegaon Amravati                                                                   | Jaipur Deoli                                                                                                                   | Pathankot Amritsar                                                                                                                                |
|------------------------------------------------------------------|-------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------|
| Client                                                           | NHAI                                                                                | NHAI                                                                                                                           | NHAI                                                                                                                                              |
| State                                                            | Maharashtra                                                                         | Rajasthan                                                                                                                      | Punjab                                                                                                                                            |
| Length of the Project (In Kms)                                   | 66.73                                                                               | 146.30                                                                                                                         | 102.42                                                                                                                                            |
| Project Cost as appraised by the Lenders Rs. Mn                  | 8,880                                                                               | 17,330                                                                                                                         | 14,453                                                                                                                                            |
| Debt / Unsecured Loan Outstanding as on Mar 31, 2015 (Rs. In Mn) | 4,808                                                                               | 9,467                                                                                                                          | 9336                                                                                                                                              |
| Date of Start (Concession)                                       | September 3, 2010                                                                   | June 14, 2010                                                                                                                  | December 31, 2010                                                                                                                                 |
| Concession Period                                                | 22 Years                                                                            | 25 Years                                                                                                                       | 20 Years                                                                                                                                          |
| Description                                                      | 4 Laning of Talegaon - Amravati section of NH 6 on DBFOT basis under NHDP Phase III | Design, Engineering, Finance, Construction, Operation and Maintenance of Jaipur to Deoli section of NH 12 under NHDP Phase III | Design, Engineering, Finance, Construction, Operation and Maintenance of Pathankot to Amritsar section of NH 15 on BOT basis under NHDP Phase III |

# Operational BOT Projects

| Name of the Project                                              | Mumbai Pune                                                                                                                        | Thane Ghodbunder                                                                       | IRDP Kolhapur                                                                    | Ahmednagar - Karmala - Tembhurni                            | Mohol – Mandrup Kamtee                                                          |
|------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------|----------------------------------------------------------------------------------|-------------------------------------------------------------|---------------------------------------------------------------------------------|
| Client                                                           | MSRDC                                                                                                                              | MSRDC                                                                                  | MSRDC                                                                            | PWD                                                         | PWD                                                                             |
| State                                                            | Maharashtra                                                                                                                        | Maharashtra                                                                            | Maharashtra                                                                      | Maharashtra                                                 | Maharashtra                                                                     |
| Length of the Project (In Kms)                                   | 206.00                                                                                                                             | 14.90                                                                                  | 49.99                                                                            | 60.00                                                       | 33.40                                                                           |
| Project Cost as appraised by the Lendrs Rs. Mn                   | 13,016                                                                                                                             | 2,462                                                                                  | 4,300                                                                            | 368                                                         | 180                                                                             |
| Debt / Unsecured Loan Outstanding as on Mar 31, 2015 (Rs. In Mn) | 5,886                                                                                                                              | 1,414                                                                                  | 2,451                                                                            | 427                                                         | 200                                                                             |
| Date of Start (Concession)                                       | August 10, 2004                                                                                                                    | December 24, 2005                                                                      | January 9, 2009                                                                  | December 12, 2001                                           | May 29, 2002                                                                    |
| Concession Period                                                | 15 Years                                                                                                                           | 15 Years                                                                               | 30 Years                                                                         | 15 Years                                                    | 16 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 | Improvements, Toll Collection and Operation and Maintenance of Thane - Ghodbunder Road | Implementation of Integrated Road Development Programme in Kolhapur on 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 |

# Operational BOT Projects

| Name of the Project                                                  | Thane - Bhiwandi Bypass                                                                                                                                  | Pune - Nashik                                          | Pune - Solapur                                                        | Kharpada Bridge                                                                                                                |
|----------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------|-----------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|
| <b>Client</b>                                                        | MORT&H                                                                                                                                                   | MOSRT&H                                                | MOSRT&H                                                               | MOSRT&H                                                                                                                        |
| <b>State</b>                                                         | Maharashtra                                                                                                                                              | Maharashtra                                            | Maharashtra                                                           | Maharashtra                                                                                                                    |
| <b>Length of the Project (In Kms)</b>                                | 24.00                                                                                                                                                    | 29.81                                                  | 26.00                                                                 | 1.40                                                                                                                           |
| <b>Project Cost as appraised by the Lenders Rs. Mn</b>               | 1,040                                                                                                                                                    | 737                                                    | 630                                                                   | 320                                                                                                                            |
| <b>Debt / Unsecured Loan Outstanding as on Mar 31, 2015 (Rs. Mn)</b> | 910                                                                                                                                                      | 838                                                    | 553                                                                   | 200                                                                                                                            |
| <b>Date of Start (concession)</b>                                    | January 1, 1999                                                                                                                                          | September 25, 2003                                     | March 20, 2003                                                        | November 29, 1997                                                                                                              |
| <b>Concession Period</b>                                             | 18 Years & 6 Months                                                                                                                                      | 18 Years                                               | 16 Years                                                              | 17 Years & 9 Months                                                                                                            |
| <b>Description</b>                                                   | 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 | 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                                            | Ahmedabad<br>Vadodara                                                                                                                                                                                    | Goa / Karnataka Border<br>to Kundapur                                                                                                                                    | Solapur<br>Yedeshi                                                                                                                                                                                          |
|----------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Client                                                         | NHAI                                                                                                                                                                                                     | NHAI                                                                                                                                                                     | NHAI                                                                                                                                                                                                        |
| State                                                          | Gujarat                                                                                                                                                                                                  | Karnataka                                                                                                                                                                | Maharashtra                                                                                                                                                                                                 |
| Length of the Project (In Kms)                                 | 195.602                                                                                                                                                                                                  | 189.60                                                                                                                                                                   | 98.72                                                                                                                                                                                                       |
| Project Cost as appraised by the Lenders. Rs. Mn               | 48,800                                                                                                                                                                                                   | 26,390                                                                                                                                                                   | 14,920                                                                                                                                                                                                      |
| Debt / Unsecured Loan Outstanding as on Mar 31, 2015 (Rs. Mn ) | 26,420                                                                                                                                                                                                   | 6,002                                                                                                                                                                    | 2,340                                                                                                                                                                                                       |
| Grant Sought / (Given) Rs. Mn                                  | Rs. 3,096 Mil to be given to NHAI as premium for 1 <sup>st</sup> Year, which will be increased by 5% year on year                                                                                        | 5,362.20                                                                                                                                                                 | 1,890.00                                                                                                                                                                                                    |
| Concession Period                                              | 25 Years                                                                                                                                                                                                 | 28 Years                                                                                                                                                                 | 29 Years                                                                                                                                                                                                    |
| Remark                                                         | Under Construction.                                                                                                                                                                                      | Under Construction                                                                                                                                                       | Under Construction                                                                                                                                                                                          |
| Description                                                    | Six laning of Ahmedabad to Vadodara section of NH-8 from km. 6.40 to km. 108.700 and improvement of existing Ahmedabad Vadodara Expressway from km. 0.000 to km 93.302 under Phase V on DBFOT Toll basis | Four Laning of Goa/ Karnataka Border – Kundapur section of NH-17 from existing Km 93.700 to Km 283.300 in the State of Karnataka under NHDP Phase IV on DBFOT Toll Basis | Four Laning of Solapur to Yedeshi section of NH-211 from km 0.000 to km 100.000 (Design Length – 98.717 km) in the State of Maharashtra to be executed as BOT (Toll) on DBFOT Pattern under NHDP Phase – IV |
| Scheduled COD                                                  | December 2015                                                                                                                                                                                            | August 2016                                                                                                                                                              | April 2017                                                                                                                                                                                                  |

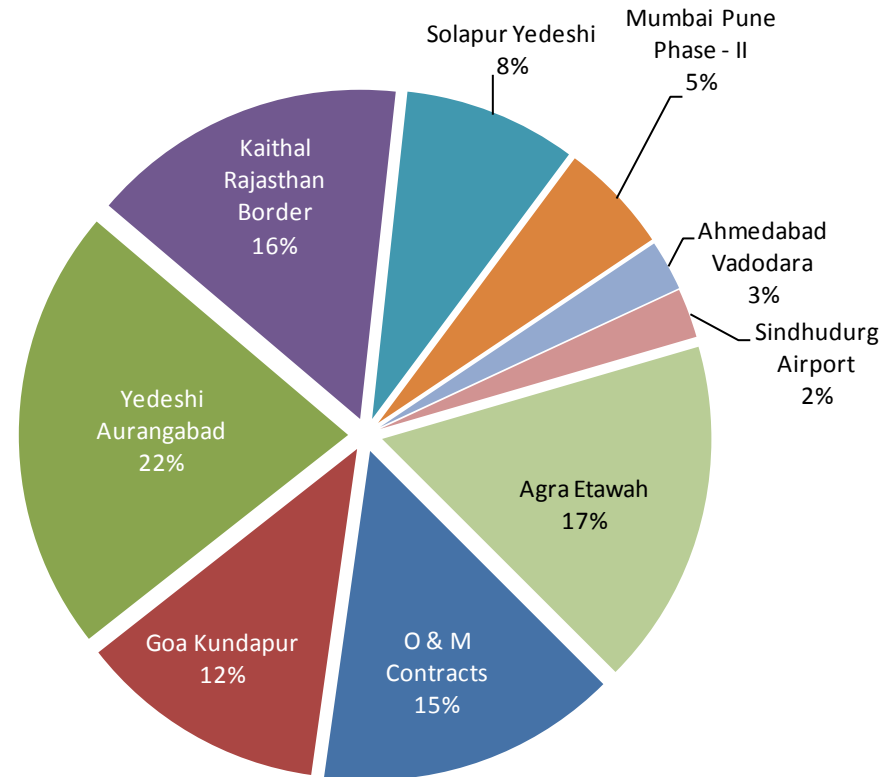
# BOT Projects Under Implementation

| Name of the Project                                            | Yedeshi Aurangabad                                                                                                                                                                                        | Kaithal Rajanthan Border                                                                                                                                                                                       | Mumbai – Pune (Phase – II)                                                                                                                                                                                                                      |
|----------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Client                                                         | NHAI                                                                                                                                                                                                      | NHAI                                                                                                                                                                                                           | MSRDC                                                                                                                                                                                                                                           |
| State                                                          | Maharashtra                                                                                                                                                                                               | Haryana                                                                                                                                                                                                        | Maharashtra                                                                                                                                                                                                                                     |
| Length of the Project (In Kms)                                 | 189.09                                                                                                                                                                                                    | 166.26                                                                                                                                                                                                         | 206.00                                                                                                                                                                                                                                          |
| Project Cost as appraised by the Lenders. Rs. Mn               | Approx 32,000                                                                                                                                                                                             | Approx 23,000                                                                                                                                                                                                  | Approx 21,900                                                                                                                                                                                                                                   |
| Debt / Unsecured Loan Outstanding as on Mar 31, 2015 (Rs. Mn ) | 1,692                                                                                                                                                                                                     | Drawdown will start post issuance of Appointed Date                                                                                                                                                            | Drawdown will start after achieving the Financial Close                                                                                                                                                                                         |
| Grant Sought / (Given) Rs. Mn                                  | 5,580                                                                                                                                                                                                     | 2,340                                                                                                                                                                                                          | (10,000)                                                                                                                                                                                                                                        |
| Concession Period                                              | 26 Years                                                                                                                                                                                                  | 27 Years                                                                                                                                                                                                       | 8 Years, 8 Months and 2 Days                                                                                                                                                                                                                    |
| Remark                                                         | Under Construction                                                                                                                                                                                        | Concession Agreement has been signed. FC is under process                                                                                                                                                      | Concession Agreement has been signed. FC is under process                                                                                                                                                                                       |
| Description                                                    | Four Laning of Yedeshi - Aurangabad section of NH-211 from Km 100.000 to Km 290.200 ( Design Length 190 Km) in the state of Maharashtra to be executed as BOT (Toll) on DBFOT Pattern under NHDP Phase IV | Four Laning of Kaithal to Rajasthan Border section of NH 152/65 from Km 33.250 to Km 241.580 ( Design Length 166 Km) in the state of Haryana to be executed as BOT (Toll) on DBFOT Pattern under NHDP Phase IV | Operation and maintenance of Yashwantrao Chavan Expressway and Mumbai Pune section of NH-4 along with execution of additional works on Mumbai-Pune section of NH-4, on DFBOT basis with toll right after 10.08.2019 in the state of Maharashtra |
| Scheduled COD                                                  | Sept 2017                                                                                                                                                                                                 | 30 Months from the Appointed Date                                                                                                                                                                              | August 10, 2019                                                                                                                                                                                                                                 |

# Strong Order Book

## Order book As on March 31, 2015

| Order Book* Composition                     | Amount in Rs. Mn |
|---------------------------------------------|------------------|
| Ongoing BOT Projects                        | 32,194           |
| BOT Projects in O&M Phase                   | 18,609           |
| BOT Projects - Construction yet to commence | 75,509           |
| <b>Total</b>                                | <b>126,312</b>   |



•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 has emerged as preferred bidder for the project of Six Laning of Agra Etawah BOT Project. LOI for this project from NHAI is awaited. However for the purpose of Order book composition as on March 31, 2015 as mentioned above, construction order book of this project has been considered.

# Recently Awarded Project

**Six Laning of Agra – Etawah Bypass section of NH – 2 ( from Km 199.600 to Km 323.525) in the state of Uttar Pradesh under NHDP Phase – V on BOT ( Toll ) basis**

## **Key Highlights of the Project**

IRB has expand its base in 8<sup>th</sup> state i.e. Uttar Pradesh

Project is on DBFOT pattern.

The Project Cost is approx 26500 Mn

Concession period of 24 years.

Construction period 910 Days.

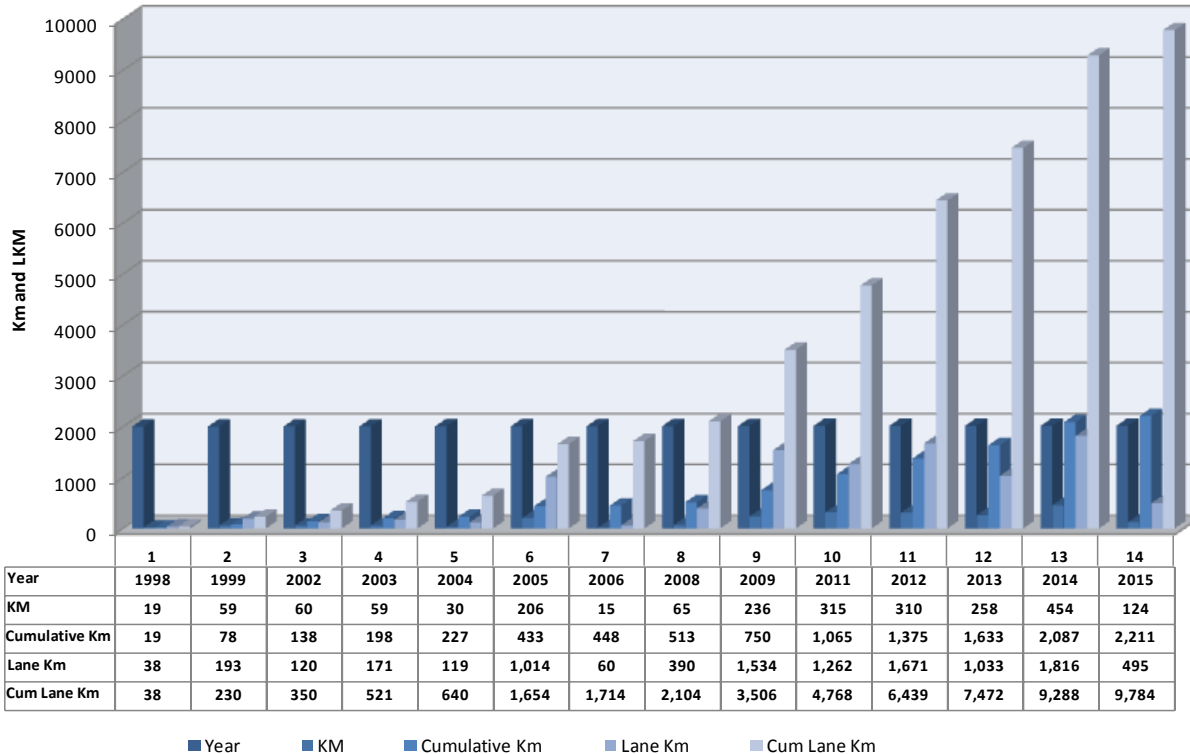
Tolling rights will be started on Appointed Date

IRB has offered Rs. 81.00 Cr of Premium to NHAI proportionately for first year , which will be increased by 5% year on year

IRB has emerged as preferred bidder for this project . LOI from NHAI is awaited.

# IRB's BOT Road Portfolio

## BOT Portfolio – Km & Lane Km



■ Year ■ KM ■ Cumulative Km ■ Lane Km ■ Cum Lane Km

Lane KM under development 2,523 Lane Kms

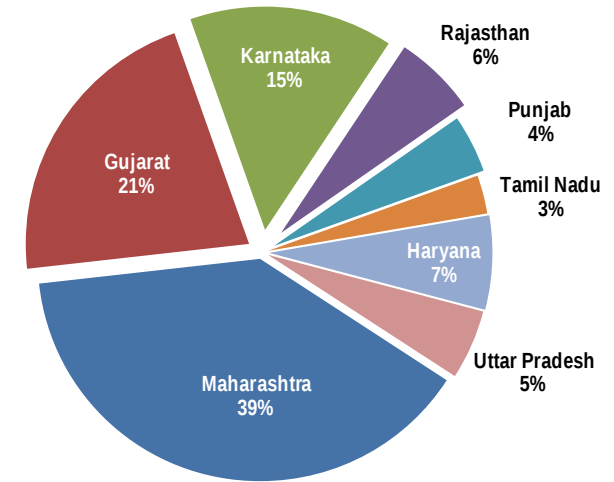
Lanes KM operational 6,101 Lane Kms

Lane KM Construction yet to commence 1,160 Lane Kms

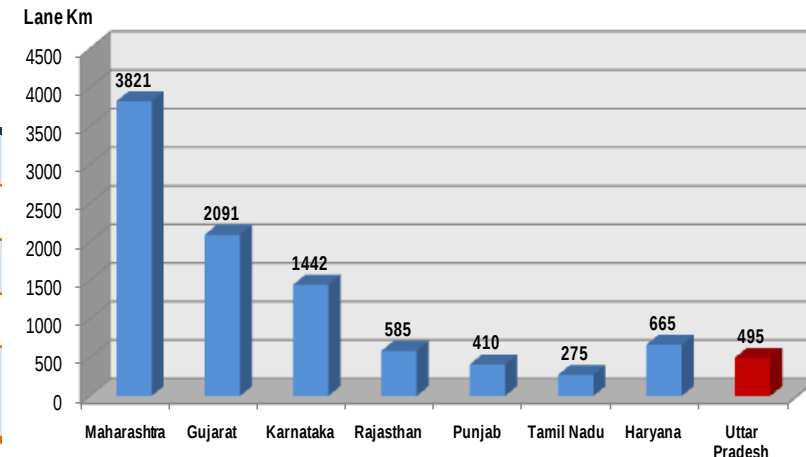
**Total Lane Km under Portfolio 9,784 Lane Kms**

Gross revenue realized per Lane KM from operational portfolio during Dec - 2014 Qtr Rs. 0.93 Mn / Lane KM

## BOT Portfolio – State wise %



## BOT Portfolio – State wise Lane Km



## BOT Projects



- 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 26% due to operationalizing of Bharuch - Surat, Surat - Dahisar & Tumkur Chitradurga Projects.
- Further enhance project execution capabilities
- Identify strategic investment opportunities



# Consolidated Financial Results

Amount in Rs Mn

| For the Period Ended                                  | March 2015 ( Quarter) |        |                      |        |             |        | March 2014 ( Quarter) |        |                      |        |             |        |
|-------------------------------------------------------|-----------------------|--------|----------------------|--------|-------------|--------|-----------------------|--------|----------------------|--------|-------------|--------|
| Particulars                                           | Total All Segments    |        | Construction Segment |        | BOT Segment |        | Total All Segments    |        | Construction Segment |        | BOT Segment |        |
|                                                       | Amt                   | %      | Amt                  | %      | Amt         | %      | Amt                   | %      | Amt                  | %      | Amt         | %      |
| Total Income                                          | 10,187.88             | 100.00 | 5,155.51             | 100.00 | 5,032.37    | 100.00 | 9,180.43              | 100.00 | 5,981.97             | 100.00 | 3,198.46    | 100.00 |
| Earnings before interest, tax and depreciation        | 5,989.48              | 58.79  | 1,782.35             | 34.57  | 4,207.13    | 83.60  | 4,771.64              | 51.98  | 2,003.14             | 33.49  | 2,768.50    | 86.56  |
| Financial Expenses                                    | 2,507.32              | 24.61  | 967.29               | 18.76  | 1,540.03    | 30.60  | 2,098.55              | 22.86  | 836.41               | 13.98  | 1,262.14    | 39.46  |
| Depreciation and Amortisation                         | 1,719.72              | 16.88  | 194.50               | 3.77   | 1,525.22    | 30.31  | 1,192.80              | 12.99  | 128.56               | 2.15   | 1064.24     | 33.27  |
|                                                       | 4,227.04              | 41.49  | 1,161.79             | 22.53  | 3,065.25    | 60.91  | 3,291.35              | 35.85  | 964.97               | 16.13  | 2,326.38    | 72.73  |
| Profit Before Tax                                     | 1,762.44              | 17.30  | 620.56               | 12.04  | 1,141.88    | 22.69  | 1,480.29              | 16.13  | 1,038.17             | 17.35  | 442.12      | 13.83  |
| Total Tax Expenses                                    | 398.22                | 3.91   | 199.20               | 3.86   | 199.02      | 3.95   | 378.86                | 4.13   | 323.67               | 5.41   | 55.19       | 1.73   |
| Profit after Tax                                      | 1,364.22              | 13.39  | 421.36               | 8.17   | 942.86      | 18.74  | 1,101.43              | 12.00  | 714.50               | 11.94  | 386.93      | 12.10  |
| Less: Minority Interest                               | (17.97)               | (0.18) | -                    | -      | (17.97)     | (0.36) | 9.11                  | 0.10   | -                    | -      | 9.11        | 0.28   |
| Profit after Minority Interest                        | 1,382.19              | 13.57  | 421.36               | 8.17   | 960.83      | 19.09  | 1,092.32              | 11.90  | 714.50               | 11.94  | 377.82      | 11.82  |
| Profit after Minority Interest (With out MAT Credit ) | 1,177.32              | 11.56  | 421.36               | 8.17   | 755.96      | 15.02  | 986.62                | 10.75  | 714.50               | 11.94  | 272.13      | 8.51   |
| Cash Profit                                           | 2,931.78              | 28.78  | 589.75               | 11.44  | 2,342.03    | 46.54  | 2,098.74              | 22.86  | 770.58               | 12.88  | 1,328.16    | 41.52  |

# Consolidated Financial Results

Amount in Rs Mn

| For the Period Ended                                  | March 2015 ( Year ) |        |                      |        |             |        | March 2014 (Year)  |        |                      |        |             |        |
|-------------------------------------------------------|---------------------|--------|----------------------|--------|-------------|--------|--------------------|--------|----------------------|--------|-------------|--------|
| Particulars                                           | Total All Segments  |        | Construction Segment |        | BOT Segment |        | Total All Segments |        | Construction Segment |        | BOT Segment |        |
|                                                       | Amt                 | %      | Amt                  | %      | Amt         | %      | Amt                | %      | Amt                  | %      | Amt         | %      |
| Total Income                                          | 39,604.89           | 100.00 | 21,083.75            | 100.00 | 18,521.14   | 100.00 | 38,533.13          | 100.00 | 26,578.63            | 100.00 | 11,954.50   | 100.00 |
| Earnings before interest, tax and depreciation        | 23,247.02           | 58.70  | 7,206.90             | 34.18  | 16,040.12   | 86.60  | 18,751.99          | 48.66  | 8,382.24             | 31.54  | 10,368.75   | 86.74  |
| Financial Expenses                                    | 9,312.04            | 23.51  | 3,621.35             | 17.18  | 5,690.69    | 30.73  | 7,561.66           | 19.62  | 2,879.46             | 10.83  | 4,682.20    | 39.17  |
| Depreciation and Amortisation                         | 7,070.62            | 17.85  | 691.53               | 3.28   | 6,379.09    | 34.44  | 4,770.55           | 12.38  | 509.49               | 1.92   | 4,261.06    | 35.64  |
|                                                       | 16,382.66           | 41.37  | 4,312.88             | 20.46  | 12,069.78   | 65.17  | 12,332.21          | 32.00  | 3,388.95             | 12.75  | 8,943.26    | 74.81  |
| Profit Before Tax                                     | 6,864.36            | 17.33  | 2,894.02             | 13.73  | 3,970.34    | 21.44  | 6,418.78           | 16.66  | 4,993.29             | 18.79  | 1,425.49    | 11.92  |
| Total Tax Expenses                                    | 1,440.83            | 3.64   | 968.78               | 4.59   | 472.05      | 2.55   | 1,822.51           | 4.73   | 1,651.49             | 6.21   | 171.02      | 1.43   |
| Profit after Tax                                      | 5,423.53            | 13.69  | 1,925.24             | 9.13   | 3,498.29    | 18.89  | 4,596.27           | 11.93  | 3,341.80             | 12.57  | 1,254.47    | 10.49  |
| Less: Minority Interest                               | (5.54)              | (0.01) | -                    | -      | (5.54)      | (0.03) | 4.98               | 0.01   | -                    | -      | 4.98        | 0.04   |
| Profit after Minority Interest                        | 5,429.08            | 13.71  | 1,925.24             | 9.13   | 3,503.84    | 18.92  | 4,591.29           | 11.92  | 3,341.80             | 12.57  | 1,249.49    | 10.45  |
| Profit after Minority Interest (With out MAT Credit ) | 4,674.89            | 11.80  | 1,925.24             | 9.13   | 2,749.65    | 14.85  | 4,158.01           | 10.79  | 3,341.80             | 12.57  | 816.21      | 6.83   |
| Cash Profit                                           | 11,745.52           | 29.66  | 2,616.77             | 12.41  | 9,128.75    | 49.29  | 8,928.57           | 23.17  | 3,851.30             | 14.49  | 5,077.27    | 42.47  |

# Consolidated Financial Results

Amount in Rs Mn

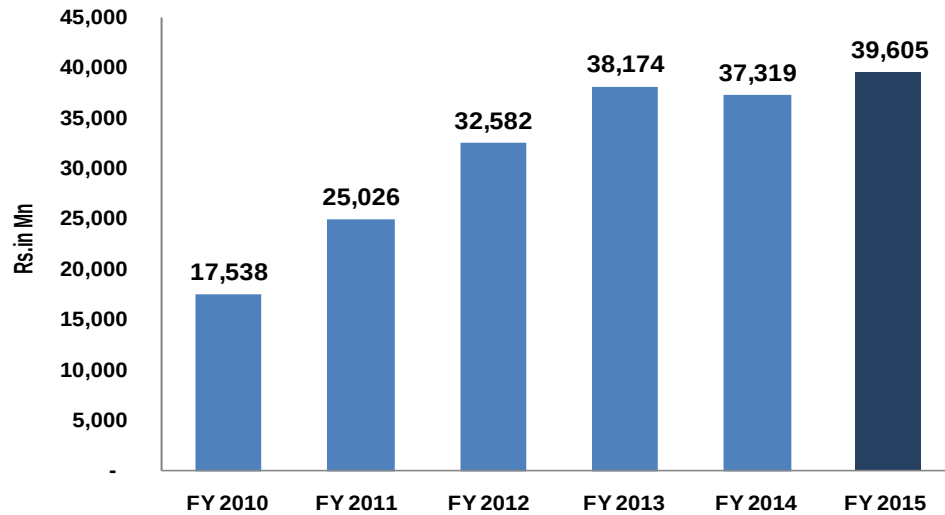
| For the Period Ended                                  | March 2015 (Quarter) |        |                      |        |             |        | December 2014 (Quarter) |        |                      |        |             |        |
|-------------------------------------------------------|----------------------|--------|----------------------|--------|-------------|--------|-------------------------|--------|----------------------|--------|-------------|--------|
| Particulars                                           | Total All Segments   |        | Construction Segment |        | BOT Segment |        | Total All Segments      |        | Construction Segment |        | BOT Segment |        |
|                                                       | Amt                  | %      | Amt                  | %      | Amt         | %      | Amt                     | %      | Amt                  | %      | Amt         | %      |
| Total Income                                          | 10,187.88            | 100.00 | 5,155.51             | 100.00 | 5,032.37    | 100.00 | 9,930.11                | 100.00 | 5,096.36             | 100.00 | 4,833.75    | 100.00 |
| Earnings before interest, tax and depreciation        | 5,989.48             | 58.79  | 1,782.35             | 34.57  | 4,207.13    | 83.60  | 5,845.54                | 58.87  | 1,765.65             | 34.65  | 4,079.89    | 84.40  |
| Financial Expenses                                    | 2,507.32             | 24.61  | 967.29               | 18.76  | 1,540.03    | 30.60  | 2,371.64                | 23.88  | 919.53               | 18.04  | 1,452.11    | 30.04  |
| Depreciation and Amortisation                         | 1,719.72             | 16.88  | 194.50               | 3.77   | 1,525.22    | 30.31  | 1,788.50                | 18.01  | 170.63               | 3.35   | 1,617.87    | 33.47  |
|                                                       | 4,227.04             | 41.49  | 1,161.79             | 22.53  | 3,065.25    | 60.91  | 4,160.14                | 41.89  | 1,090.16             | 21.39  | 3,069.98    | 63.51  |
| Profit Before Tax                                     | 1,762.44             | 17.30  | 620.56               | 12.04  | 1,141.88    | 22.69  | 1,685.40                | 16.97  | 675.49               | 13.25  | 1,009.91    | 20.89  |
| Total Tax Expenses                                    | 398.22               | 3.91   | 199.20               | 3.86   | 199.02      | 3.95   | 352.21                  | 3.55   | 238.21               | 4.67   | 114.00      | 2.36   |
| Profit after Tax                                      | 1,364.22             | 13.39  | 421.36               | 8.17   | 942.86      | 18.74  | 1,333.19                | 13.43  | 437.28               | 8.58   | 895.91      | 18.53  |
| Less: Minority Interest                               | (17.97)              | (0.18) | -                    | -      | (17.97)     | (0.36) | 7.63                    | 0.08   | -                    | -      | 7.63        | 0.16   |
| Profit after Minority Interest                        | 1,382.19             | 13.57  | 421.36               | 8.17   | 960.83      | 19.09  | 1,325.56                | 13.35  | 437.28               | 8.58   | 888.28      | 18.38  |
| Profit after Minority Interest (With out MAT Credit ) | 1,177.32             | 11.56  | 421.36               | 8.17   | 755.96      | 15.02  | 1,145.17                | 11.53  | 437.28               | 8.58   | 707.89      | 14.64  |
| Cash Profit                                           | 2,931.78             | 28.78  | 589.75               | 11.44  | 2,342.03    | 46.54  | 2,920.98                | 29.42  | 588.06               | 11.54  | 2,332.92    | 48.26  |

# Strong Financial Track Record

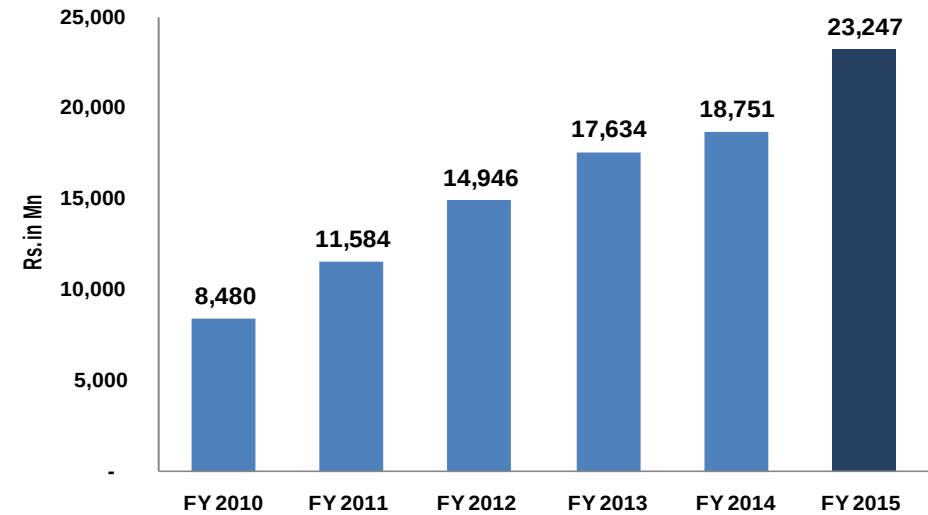
Consolidated Financials



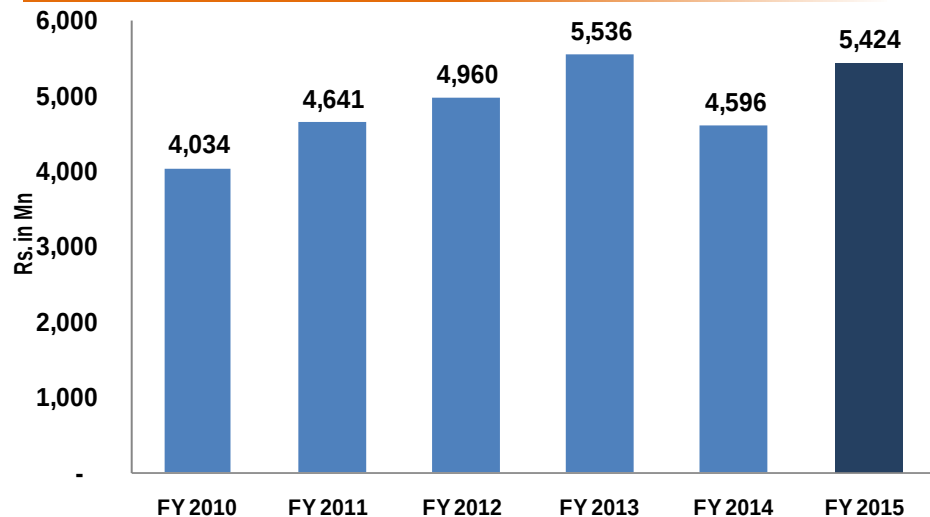
## Revenue



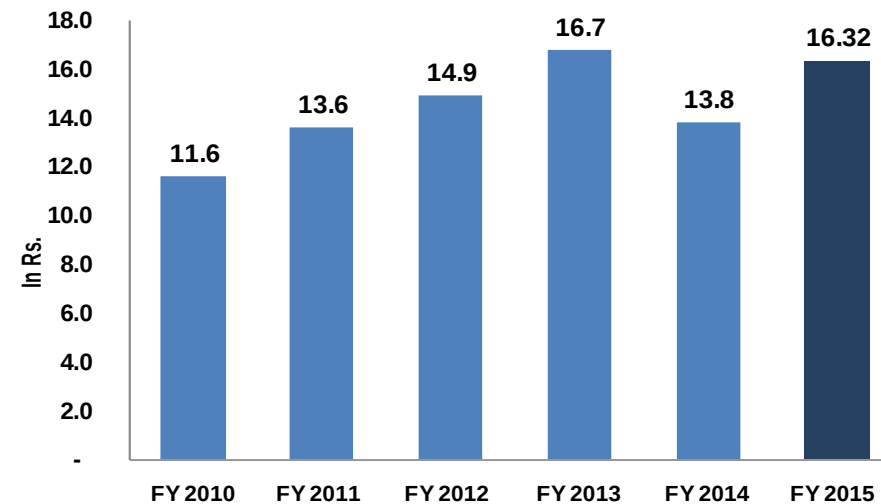
## EBITDA



## PAT

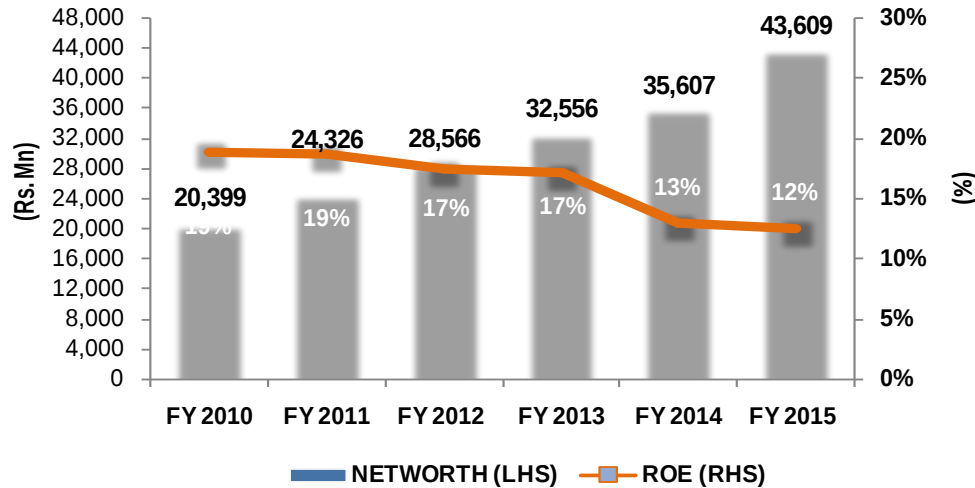


## EPS

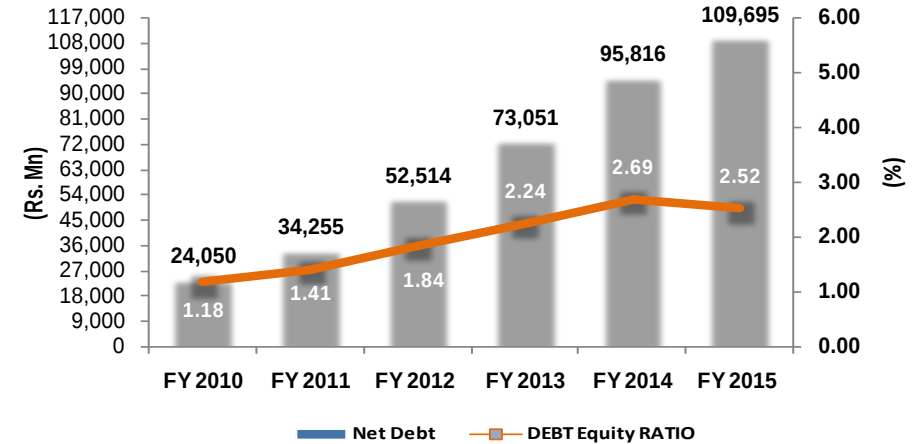


# Strong Financial Track Record Consolidated Financials

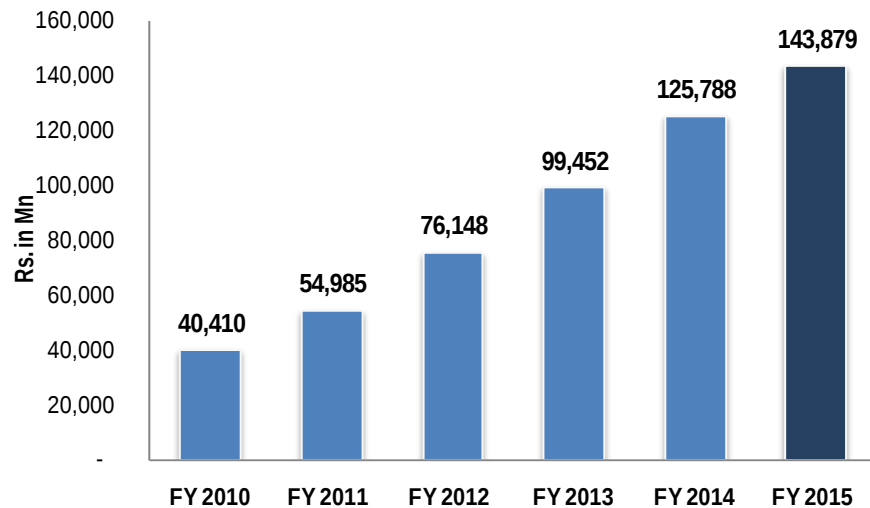
## Net Worth & ROE



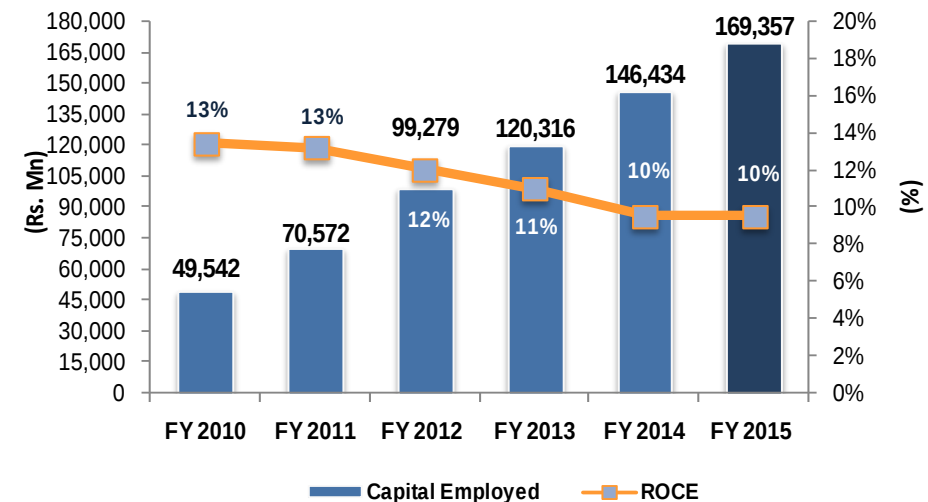
## Net Debt & Net Debt to Equity Ratio



## BOT Assets



## Capital Employed & ROCE



# BOT Toll Revenue Comparative

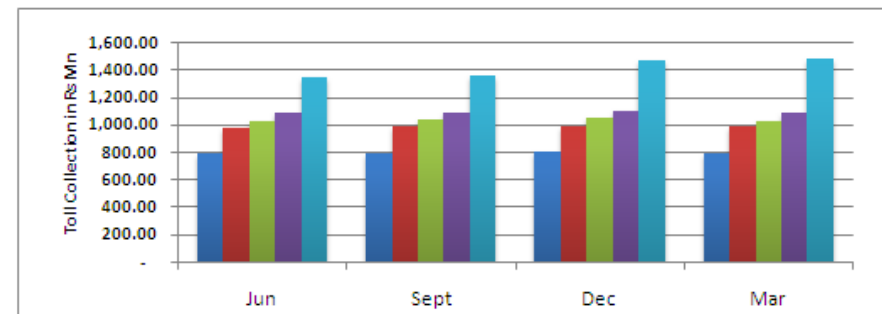
Amount in Rs Mn

| Sr. No.      | Name of the Project                     | FY 2011      | FY 2012       | FY 2013       | FY 2014       | FY 2015       | FY 2014 Q4-Mar 2014 | FY 2015 Q4- Mar 2015 |
|--------------|-----------------------------------------|--------------|---------------|---------------|---------------|---------------|---------------------|----------------------|
| 1            | Mumbai - Pune BOT Project               | 3,215        | 3,977         | 4,162         | 4,376         | 5,673         | 1,090               | 1,485                |
| 2            | Surat Dahisar BOT Project               | 3,647        | 4,008         | 4,441         | 4,879         | 5,549         | 1,287               | 1,466                |
| 3            | Bharuch - Surat BOT Project             | 1,302        | 1,429         | 1,612         | 1,666         | 1,857         | 440                 | 483                  |
| 4            | Tumkur Chitradurga Project              | -            | 1,257         | 1,596         | 1,630         | 1,842         | 417                 | 477                  |
| 5            | Ahmedabad – Vadodara (EW)               | -            | -             | 291           | 1,219         | 1,566         | 337                 | 434                  |
| 6            | Jaipur Deoli BOT Project                | -            | -             | -             | 343           | 1,015         | 186                 | 288                  |
| 7            | Ommalur – Salem – Namakkal              | -            | -             | 292           | 613           | 756           | 166                 | 192                  |
| 8            | Thane Bhiwandi Bypass BOT Project       | 544          | 626           | 685           | 691           | 733           | 182                 | 194                  |
| 9            | Talegaon Amravati BOT Project           | -            | -             | -             | 264           | 461           | 77                  | 118                  |
| 10           | Thane Ghodbunder BOT Project            | 284          | 292           | 312           | 328           | 396           | 65                  | 112                  |
| 11           | Pathankot Amritsar BOT Project          | -            | -             | -             | -             | 283           | -                   | 206                  |
| 12           | Pune - Nashik BOT Project               | 212          | 226           | 235           | 227           | 243           | 55                  | 63                   |
| 13           | Pune - Solapur BOT Project              | 144          | 170           | 176           | 189           | 216           | 53                  | 55                   |
| 14           | Nagar - Karmala - Tembhurni BOT Project | 146          | 143           | 148           | 142           | 147           | 34                  | 39                   |
| 15           | Kharpada Bridge BOT Project             | 74           | 85            | 86            | 82            | 85            | 21                  | 22                   |
| 16           | Mohol - Mandrup - Kamtee BOT Project    | 76           | 78            | 75            | 64            | 64            | 15                  | 16                   |
| 17           | IRDP Kolhapur BOT Project               | -            | -             | -             | 25            | 41            | 5                   | 13                   |
| <b>Total</b> |                                         | <b>9,644</b> | <b>12,291</b> | <b>14,111</b> | <b>16,738</b> | <b>20,927</b> | <b>4,430</b>        | <b>5,663</b>         |

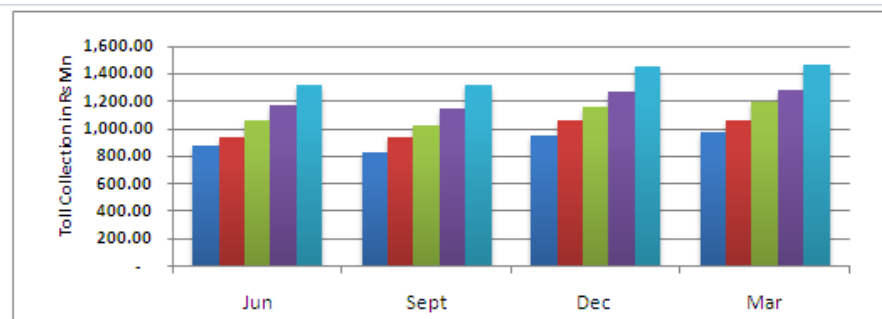
# BOT Toll Revenue Comparative

Amount in Rs Mn

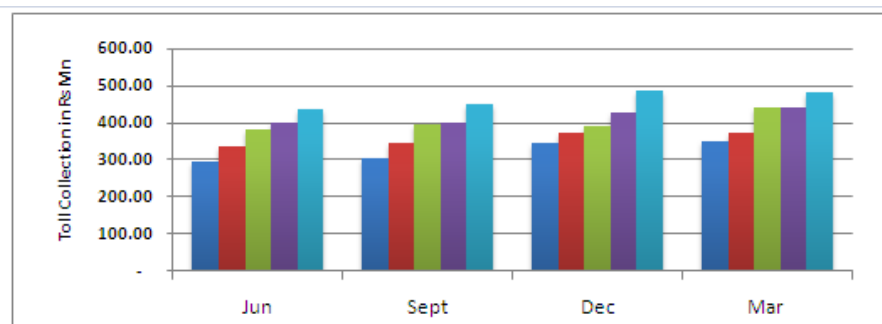
| MUMBAI - PUNE |          |          |          |          |          |        |
|---------------|----------|----------|----------|----------|----------|--------|
| Quarter       | 2010-11  | 2011-12  | 2012-13  | 2013-14  | 2014-15  | % Rise |
| Jun           | 801.67   | 985.90   | 1,034.93 | 1,088.89 | 1,352.29 | 24.19% |
| Sept          | 802.58   | 996.81   | 1,039.40 | 1,095.13 | 1,361.26 | 24.30% |
| Dec           | 808.70   | 999.65   | 1,051.49 | 1,103.40 | 1,473.80 | 33.57% |
| Mar           | 802.09   | 994.48   | 1,036.50 | 1,090.04 | 1,485.30 | 36.26% |
| Total         | 3,215.03 | 3,976.84 | 4,162.31 | 4,377.46 | 5,672.65 | 29.59% |



| SURAT DAHISAR |          |          |          |          |          |        |
|---------------|----------|----------|----------|----------|----------|--------|
| Quarter       | 2010-11  | 2011-12  | 2012-13  | 2013-14  | 2014-15  | % Rise |
| Jun           | 882.25   | 941.65   | 1,063.93 | 1,171.63 | 1,315.98 | 12.32% |
| Sept          | 828.59   | 939.04   | 1,025.02 | 1,150.47 | 1,313.77 | 14.19% |
| Dec           | 954.59   | 1,062.95 | 1,155.91 | 1,270.36 | 1,453.18 | 14.39% |
| Mar           | 981.53   | 1,064.90 | 1,196.33 | 1,286.93 | 1,466.20 | 13.93% |
| Total         | 3,646.95 | 4,008.55 | 4,441.19 | 4,879.39 | 5,549.13 | 13.73% |

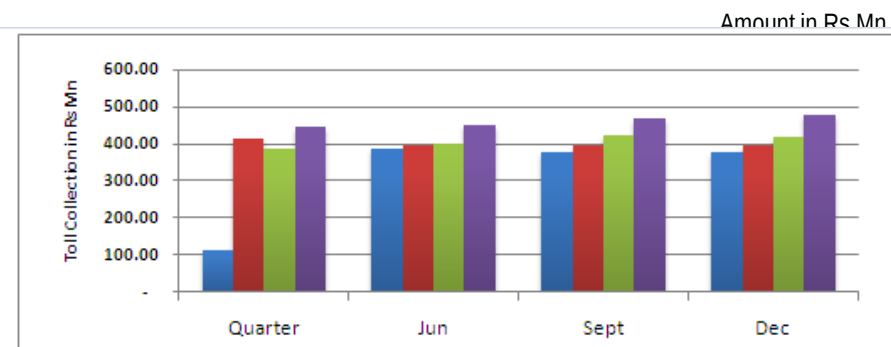


| BHARUCH SURAT |          |          |          |          |          |        |
|---------------|----------|----------|----------|----------|----------|--------|
| Quarter       | 2010-11  | 2011-12  | 2012-13  | 2013-14  | 2014-15  | % Rise |
| Jun           | 297.65   | 335.53   | 381.46   | 401.78   | 438.24   | 9.07%  |
| Sept          | 305.51   | 346.75   | 396.97   | 398.08   | 449.23   | 12.85% |
| Dec           | 347.77   | 372.42   | 389.69   | 425.68   | 487.38   | 14.49% |
| Mar           | 351.01   | 373.92   | 443.40   | 440.17   | 482.46   | 9.61%  |
| Total         | 1,301.95 | 1,428.62 | 1,611.51 | 1,665.72 | 1,857.32 | 11.50% |

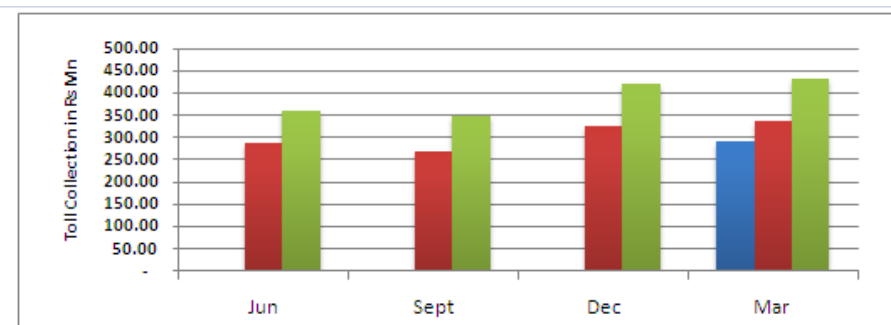


# BOT Toll Revenue Comparative

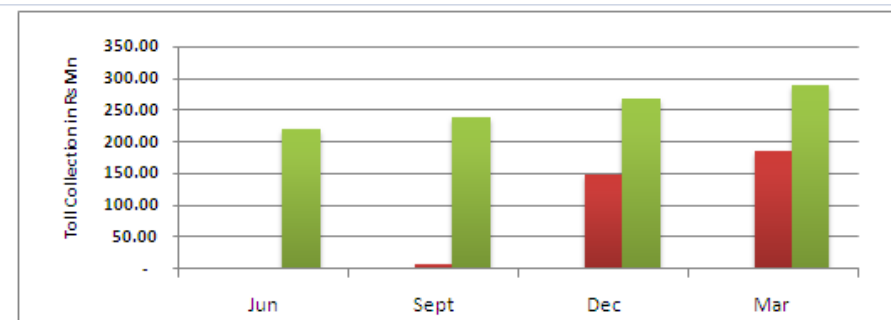
| TUMKUR CHITRADURGA |          |          |          |          |        |
|--------------------|----------|----------|----------|----------|--------|
| Quarter            | 2011-12  | 2012-13  | 2013-14  | 2014-15  | % Rise |
| Jun                | 113.54   | 412.77   | 388.54   | 447.48   | 15.17% |
| Sept               | 387.53   | 395.29   | 399.53   | 450.36   | 12.72% |
| Dec                | 379.47   | 394.24   | 424.89   | 467.02   | 9.92%  |
| Mar                | 376.68   | 394.01   | 416.93   | 476.66   | 14.33% |
| Total              | 1,257.22 | 1,596.30 | 1,629.89 | 1,841.53 | 12.99% |



| AHMEDABAD VADODARA (NE-1) |         |         |          |          |        |
|---------------------------|---------|---------|----------|----------|--------|
| Quarter                   | 2011-12 | 2012-13 | 2013-14  | 2014-15  | % Rise |
| Jun                       | -       | -       | 288.36   | 359.83   | 24.79% |
| Sept                      | -       | -       | 267.83   | 349.61   | 30.53% |
| Dec                       | -       | -       | 325.87   | 422.62   | 29.69% |
| Mar                       | -       | 290.62  | 337.10   | 433.61   | 28.63% |
| Total                     | -       | 290.62  | 1,219.16 | 1,565.67 | 28.42% |



| JAIPUR DEOLI |         |         |         |          |        |
|--------------|---------|---------|---------|----------|--------|
| Quarter      | 2011-12 | 2012-13 | 2013-14 | 2014-15  | % Rise |
| Jun          | -       | -       | -       | 219.50   |        |
| Sept         | -       | -       | 6.50    | 238.18   |        |
| Dec          | -       | -       | 149.61  | 268.31   |        |
| Mar          | -       | -       | 186.23  | 288.49   |        |
| Total        | -       | -       | 342.35  | 1,014.48 |        |

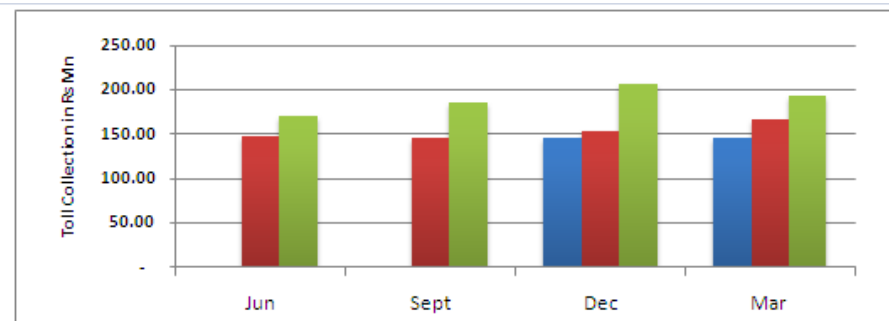


Revenue is not comparable with prior period as full rate tolling started in May 2014

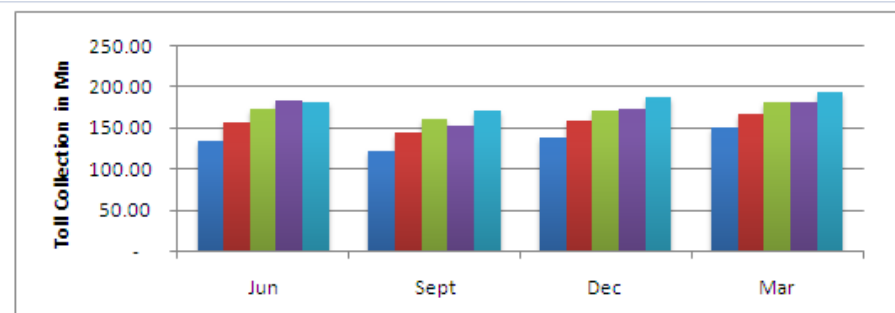
# BOT Toll Revenue Comparative

Amount in Rs Mn

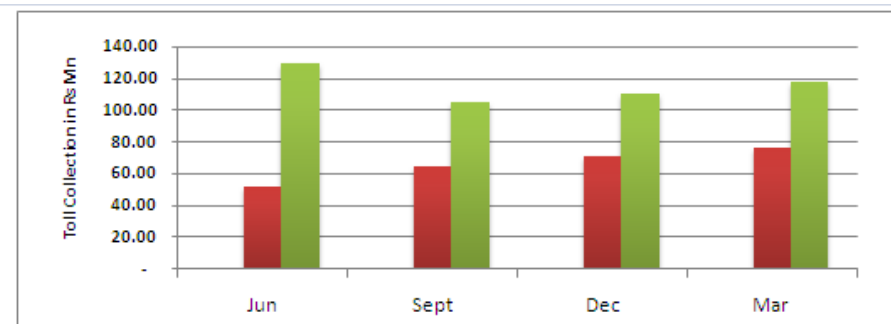
| OMALUR SALEM NAMAKKAL |         |         |         |         |        |
|-----------------------|---------|---------|---------|---------|--------|
| Quarter               | 2011-12 | 2012-13 | 2013-14 | 2014-15 | % Rise |
| Jun                   | -       | -       | 147.53  | 170.28  | 15.42% |
| Sept                  | -       | -       | 145.27  | 185.92  | 27.98% |
| Dec                   | -       | 146.15  | 153.58  | 207.45  | 35.07% |
| Mar                   | -       | 146.10  | 166.30  | 192.38  | 15.68% |
| Total                 | -       | 292.24  | 612.68  | 756.02  | 23.40% |



| THANE BHIWANDI BYPASS |         |         |         |         |         |        |
|-----------------------|---------|---------|---------|---------|---------|--------|
| Quarter               | 2010-11 | 2011-12 | 2012-13 | 2013-14 | 2014-15 | % Rise |
| Jun                   | 133.44  | 156.12  | 172.10  | 184.08  | 180.78  | -1.79% |
| Sept                  | 121.85  | 144.54  | 160.09  | 153.07  | 170.05  | 11.09% |
| Dec                   | 138.03  | 159.09  | 171.77  | 172.61  | 188.03  | 8.94%  |
| Mar                   | 150.29  | 166.25  | 181.21  | 181.46  | 194.45  | 7.16%  |
| Total                 | 543.61  | 625.99  | 685.16  | 691.22  | 733.31  | 6.09%  |



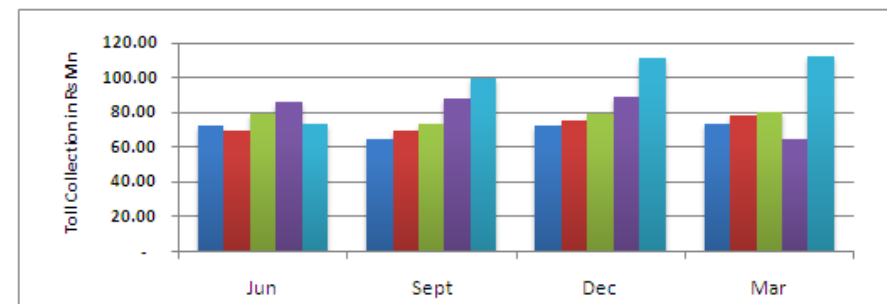
| TALEGAON AMRAVATI |         |         |         |         |        |
|-------------------|---------|---------|---------|---------|--------|
| Quarter           | 2011-12 | 2012-13 | 2013-14 | 2014-15 | % Rise |
| Jun               | -       | -       | 51.45   | 129.06  |        |
| Sept              | -       | -       | 64.62   | 104.57  |        |
| Dec               | -       | -       | 71.47   | 110.18  |        |
| Mar               | -       | -       | 76.67   | 117.49  |        |
| Total             | -       | -       | 264.22  | 461.30  |        |



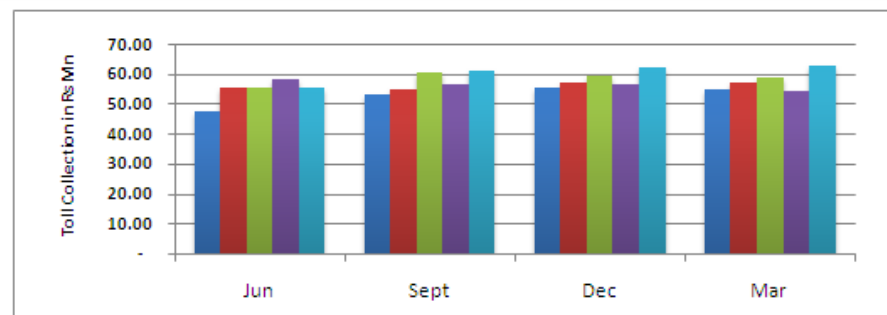
# BOT Toll Revenue Comparative

Amount in Rs Mn

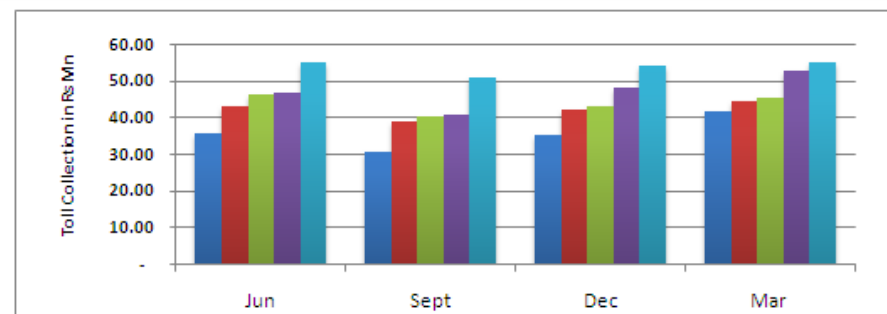
| THANE -GHODBUNDER |         |         |         |         |         |         |
|-------------------|---------|---------|---------|---------|---------|---------|
| Quarter           | 2010-11 | 2011-12 | 2012-13 | 2013-14 | 2014-15 | % Rise  |
| Jun               | 72.43   | 70.04   | 79.03   | 86.21   | 73.87   | -14.32% |
| Sept              | 64.83   | 69.11   | 73.18   | 88.02   | 99.44   | 12.98%  |
| Dec               | 72.77   | 75.36   | 78.88   | 89.10   | 110.85  | 24.41%  |
| Mar               | 73.84   | 77.91   | 80.49   | 64.71   | 111.83  | 72.82%  |
| Total             | 283.87  | 292.42  | 311.57  | 328.04  | 395.98  | 20.71%  |



| PUNE - NASHIK |         |         |         |         |         |        |
|---------------|---------|---------|---------|---------|---------|--------|
| Quarter       | 2010-11 | 2011-12 | 2012-13 | 2013-14 | 2014-15 | % Rise |
| Jun           | 47.96   | 55.79   | 55.78   | 58.63   | 55.84   | -4.76% |
| Sept          | 53.18   | 55.26   | 60.52   | 56.98   | 61.57   | 8.05%  |
| Dec           | 55.46   | 57.66   | 59.70   | 56.85   | 62.37   | 9.70%  |
| Mar           | 55.03   | 57.50   | 58.99   | 54.81   | 63.23   | 15.35% |
| Total         | 211.63  | 226.22  | 234.99  | 227.28  | 243.00  | 6.92%  |



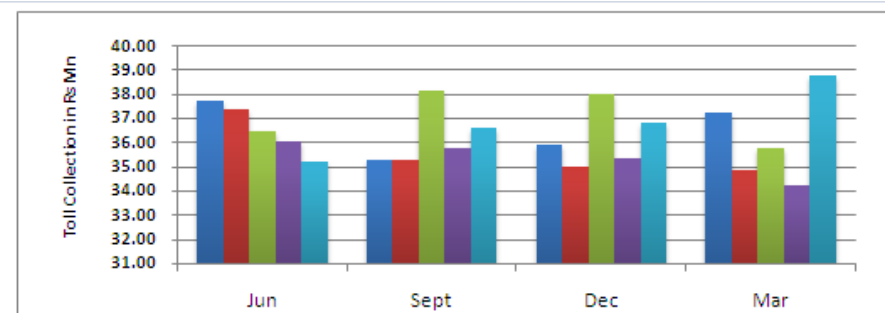
| PUNE - SOLAPUR |         |         |         |         |         |        |
|----------------|---------|---------|---------|---------|---------|--------|
| Quarter        | 2010-11 | 2011-12 | 2011-13 | 2013-14 | 2014-15 | % Rise |
| Jun            | 36.07   | 43.48   | 46.56   | 46.90   | 55.44   | 18.20% |
| Sept           | 30.87   | 39.25   | 40.72   | 40.92   | 51.08   | 24.82% |
| Dec            | 35.36   | 42.45   | 43.28   | 48.47   | 54.49   | 12.43% |
| Mar            | 42.05   | 44.49   | 45.59   | 52.97   | 55.35   | 4.48%  |
| Total          | 144.36  | 169.67  | 176.15  | 189.26  | 216.35  | 14.32% |



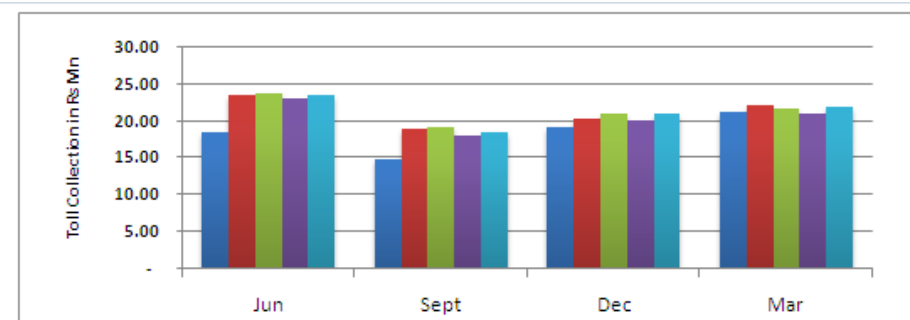
# BOT Toll Revenue Comparative

Amount in Rs Mn

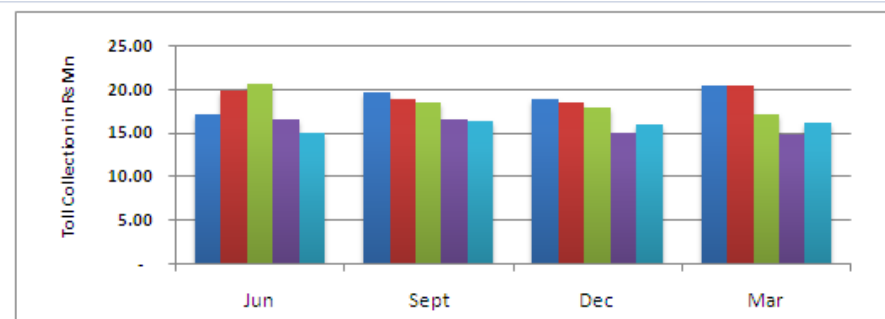
| NAGAR KARMALA TEMBHURNI |         |         |         |         |         |        |
|-------------------------|---------|---------|---------|---------|---------|--------|
| Quarter                 | 2010-11 | 2011-12 | 2012-13 | 2013-14 | 2014-15 | % Rise |
| Jun                     | 37.73   | 37.36   | 36.46   | 36.04   | 35.19   | -2.37% |
| Sept                    | 35.28   | 35.31   | 38.19   | 35.78   | 36.59   | 2.27%  |
| Dec                     | 35.93   | 35.01   | 37.99   | 35.35   | 36.84   | 4.20%  |
| Mar                     | 37.22   | 34.88   | 35.80   | 34.24   | 38.79   | 13.28% |
| Total                   | 146.17  | 142.56  | 148.43  | 141.42  | 147.41  | 4.24%  |



| KHARPADA BRIDGE |         |         |         |         |         |        |
|-----------------|---------|---------|---------|---------|---------|--------|
| Quarter         | 2010-11 | 2011-12 | 2012-13 | 2013-14 | 2014-15 | % Rise |
| Jun             | 18.63   | 23.51   | 23.89   | 23.06   | 23.56   | 2.21%  |
| Sept            | 14.93   | 18.95   | 19.30   | 17.98   | 18.48   | 2.79%  |
| Dec             | 19.26   | 20.40   | 21.05   | 20.15   | 21.04   | 4.43%  |
| Mar             | 21.34   | 22.24   | 21.72   | 21.05   | 21.93   | 4.17%  |
| Total           | 74.15   | 85.10   | 85.97   | 82.23   | 85.01   | 3.38%  |

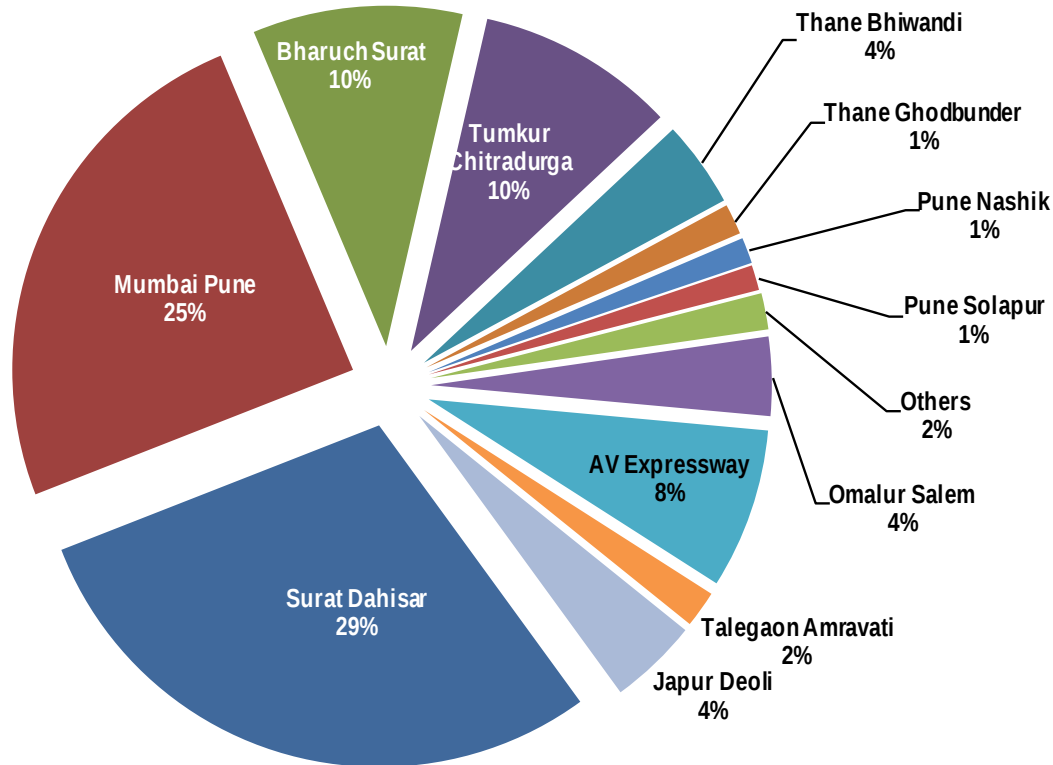


| MOHOL MANDRUP KAMPTEE |         |         |         |         |         |        |
|-----------------------|---------|---------|---------|---------|---------|--------|
| Quarter               | 2010-11 | 2011-12 | 2012-13 | 2013-14 | 2014-15 | % Rise |
| Jun                   | 17.22   | 19.89   | 20.72   | 16.62   | 15.12   | -8.99% |
| Sept                  | 19.69   | 18.88   | 18.66   | 16.61   | 16.47   | -0.82% |
| Dec                   | 18.98   | 18.59   | 18.03   | 15.15   | 16.05   | 5.93%  |
| Mar                   | 20.47   | 20.51   | 17.14   | 14.91   | 16.21   | 8.74%  |
| Total                 | 76.36   | 77.87   | 74.54   | 63.28   | 63.85   | 0.90%  |

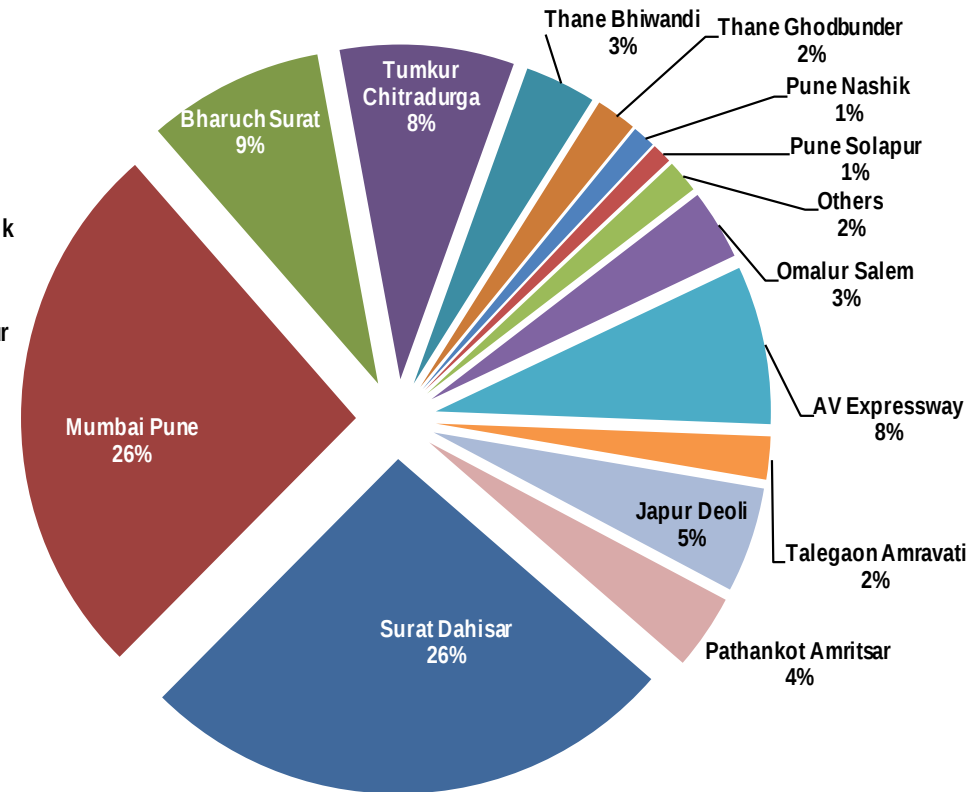


# BOT Toll Revenue Comparative

**During Q4– March 2014**



**During Q4 – March 2015**



# Corporate Recognition

For two consecutive year , **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. Mhaikar, Chairman & Managing Director of IRB**, was chosen as the “Young Turk of the Year” at the **6<sup>th</sup> Edition of CNBCTV18 India Business Leader Awards** presented by **Honorable Finance Minister, Shri Pranab Mukherjee** on 11<sup>th</sup> 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.

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. Mhaikar, 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. Mhaikar, CMD



