

IRB Infra's FY23 PAT doubles Y-o-Y to Rs. 720 Crs

- Consolidated Income for FY23 rises 5% Y-o-Y to Rs. 6,703 Crs
- Declares 2nd Interim Dividend of 7.5% on face value of equity share of Re.1/- each
- Q4FY23 PAT is Rs. 130 Crs; Consolidated Income is Rs. 1,699 Crs; Q4FY22 PAT is not comparable as it includes one-time income from Arbitration award of Rs. 370 Crs for Panaji Goa project

Mumbai, May 19, 2023: IRB Infrastructure Developers Ltd. (IRB), India's leading and the largest integrated multi-national highway infrastructure developer today announced the FY23 Financial Results, including Q4 Results, in its Board Meeting held at Mumbai.

The Board, in line with its Dividend Policy, has declared 2nd Interim Dividend of 7.5% on face value of equity share of Re. 1/- each making aggregate dividend payout of Rs. 120 Crore for FY23.

Financial Highlights of Q4FY23:

Particulars	Q4FY23 (Rs. In Crs)	Q4FY22 (Rs. In Crs)	FY23 (Rs. In Crs)	FY22 (Rs. In Crs)
Total Income	1,699	1,683	6,703	6,355
EBITDA	838	891	3,531	3,349
Profit Before Tax	242	303	1,184	776
PAT before share of JV	167	235	827	588
Share of loss from JV	(37)	(61)	(107)	(227)
PAT after share of JV	130	175	720	361
Cash Profit	389	424	1,659	1,270

Commenting on the occasion, Mr. Virendra D. Mhaikar, Chairman & Managing Director, IRB Infrastructure Developers Ltd. said, ***"We experienced vibrant FY23 on all fronts. We bagged new BOT project; started construction of two BOTs and a HAM project; achieved CODs for couple of BOT projects; and witnessed robust growth in toll collection. To add, we transferred a HAM project to the public InvIT; saw investments coming in from our global partner for prestigious Ganga Expressway; we facilitated equity share split to enhance interest of small investors, etc."*** He further added, ***"FY24 looks to be promising, as we had 19% toll revenue growth in first month itself; got another TOT project, taking our share in TOT space to ~37%, the largest by any player in the sector. We expect to continue growth momentum throughout the year."***

The key highlights of business performance for FY23 are:

- Toll revenue including Private InvIT SPVs, in FY23 was 40% higher Y-o-Y
- Toll collection through FASTag crossed 95% mark
- Construction commenced on Ganga Expressway and Palsit Dankuni BOT projects; and Chittoor Thachur and Pathankot Mandi HAM project
- Bagged Samakhiali to Santalpur 6 laning BOT project of 90.90 Kms stretch on NH27 with cost outlay of Rs.2,132 Crs in the State of Gujarat
- Completed re-financing of 3 BOT assets under Company's private InvIT through redeemable non-convertible debentures issued on private placement basis, thereby cashflow saving of Rs.550 crores over the period of 5 years.
- Transferred Vadodara Kim HAM project, which is part of New Delhi Mumbai 8 Lanes Greenfield Expressway and realised 1.2 times of equity invested, to the IRB InvIT Fund, a listed Public InvIT sponsored by the Company

About IRB Infrastructure Developers Ltd:

IRB Infrastructure Developers Ltd (IRB) is India's first Integrated Infrastructure player in Highways segment. As the largest integrated private toll roads and highways infrastructure developer in India, IRB has an asset base of over Rs.70,000 Crs. in 11 States across the parent company and two InvITs.

The Company has strong track record of constructing, tolling, operating and maintaining around 17,200 lane Kms pan India.

It has approx. 20% share in India's prestigious Golden Quadrilateral project, which is the largest by any private infrastructure developer in India. In the TOT space, the group commands a market share of 37%.

After successfully completing 13 Concessions and handing over them to the nodal agencies, at present, IRB Group's project portfolio (including Private and Public InvIT) has now 24 road projects that include 18 BOT, 2 TOT, and 4 HAM projects.

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