



Registered Office :

IRB Complex, Chandivli Farm, Chandivli Village, Andheri (E), Mumbai - 400 072.
Tel: 91 - 22 - 6640 4220 • Fax: 91 - 22 - 6675 1024 • e-mail: info@irb.co.in • www.irb.co.in
CIN : U28920MH1997PTC112628

July 29, 2017

Corporate Relationship Department, BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai- 400001. Fax No. 022-22723121/3027/2039/2061/2041.	Listing Department, National Stock Exchange of India Limited Exchange Plaza, C-1 Block G Bandra Kurla Complex, Bandra (E), Mumbai. Fax No. 022-26598237/38; 66418126
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Dear Sir/ Madam,

Re - Scrip Code : 540526; Symbol : IRBINVIT

Sub - Outcome of the Meeting of the Board of Directors of Investment Manager held on July 29, 2017.

Please note that the Board of Directors of the Investment Manager of IRB InvIT Fund (the Trust) at its meeting held on July 29, 2017 has:

- 1) Approved Un-audited Consolidated & Standalone Financial Results of the Trust for the quarter ended June 30, 2017. A copy of the results alongwith the Limited Review Report is enclosed herewith.

A copy of Corporate Presentation is being made available under Investor Relation Section of the website of the Trust (www.irbinvit.co.in).

- 2) Declared 1st Distribution of Rs. 1.55/- per Unit, for the financial year 2017-18. The distribution will be made on quarterly basis. The distribution will be paid as Rs.1.05/- per Unit as Interest and Re.0.50/- per Unit as Return of Capital, subject to applicable taxes, if any.

Please note that August 4, 2017 has been fixed as the Record Date for the purpose of Payment of Distribution. Distribution will be paid / dispatched to the Unitholders of the Trust on or before August 11, 2017.

- 3) Noted the letter received from IRB Infrastructure Developers Limited, the Sponsor of the Trust, pursuant to Deed of Right of First Offer and Right of First Refusal among the Sponsor, the Investment Manager and the Trust (acting through the Trustee) dated May 9, 2017; which includes, inter alia, an invitation to offer 100% of the equity shares of IRB Pathankot Amritsar Toll Road Private Limited, currently held by the Sponsor and its Associates, to the Trust, subject to the terms of aforementioned Deed of Right of First Offer and Right of First Refusal and in compliance with applicable law.



- 4) Approved the appointment of independent intermediaries and consultants in connection with the valuation of and assisting and advising the Investment Manager in the process of undertaking due diligence in relation to the potential acquisition of IRB Pathankot Amritsar Toll Road Private Limited, and authorised the management of the Investment Manager to do all such acts which are incidental and ancillary to the foregoing.

The meeting commenced at 11.00 a.m. and concluded at 4.30 p.m.

You are requested to take note of the same.

**For IRB Infrastructure Private Limited
(Investment Manager to IRB InvIT Fund)**

A handwritten signature in black ink, appearing to read 'Vinodkumar Menon', written over a horizontal line.

**Vinodkumar Menon
Whole time Director**

Encl.: As above

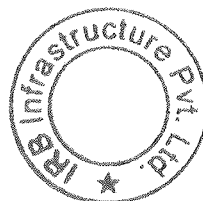
IRB

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SEBI Registration Number: IN/InvIT/15-16/0001; **Tel:** 022 6640 4299; **Fax:** 022 6640 4274; **E-mail:** info@irbinvit.co.in; **Website:** www.irbinvit.co.in

(Rs. in lakhs, except per unit data)

Part I		
Unaudited Consolidated Interim Financial Information for the Quarter ended June 30, 2017		
Sr. No.	Particulars	Quarter ended June 30, 2017
1	Income	
	Revenue from operations	14,937.96
	Other income	115.03
	Total Income	15,052.99
2	Expenditure	
	a) Contract and site expenses	2,037.51
	b) Cost of materials consumed	96.12
	c) Employee benefits expense	313.83
	d) Finance costs	1,290.99
	e) Depreciation and amortisation expenses	7,884.96
	f) Other expenses	298.88
	Total Expenses	11,922.29
3	Profit from ordinary activities before tax(1) - (2)	3,130.70
4	Tax expense (including earlier year tax adjustments)	(13.57)
5	Net Profit from ordinary activities after tax (3) - (4)	3,144.27
6	Other Comprehensive Income (OCI) (after tax)	-
7	Total Comprehensive Income (after tax) (5) + (6)	3,144.27
8	Earnings per unit (of Rs.102 each) basic and diluted - (Rs. per unit)	0.54



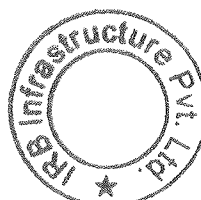
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Part II	
Unaudited Consolidated Interim Financial Information for the Quarter ended June 30, 2017	
Statement of Assets and Liabilities	
(All amount Rs. in lakhs, unless otherwise stated)	
Particular	Quarter ended June 30, 2017
ASSETS	
1. Non-current assets	
a) Property, Plant and Equipment	119.01
b) Other Intangible assets	12,48,441.42
c) Financial assets	
i) Investments	0.40
ii) Loans	0.96
iii) Other financial assets	64.79
d) Deferred tax assets (net)	3,260.53
e) Other non-current assets	2.41
Total non-current assets	12,51,889.52
2. Current Assets	
a) Financial assets	
i) Investments	10,259.11
ii) Trade receivables	1,306.09
iii) Cash and cash equivalents	4,385.76
iv) Bank balance other than (iii) above	26.50
v) Loans	12.19
vi) Other financial assets	658.99
b) Current tax assets (net)	959.72
c) Other current assets	706.74
Total current assets	18,315.10
Total assets (1 + 2)	12,70,204.62
EQUITY AND LIABILITIES	
Equity	
a) Initial settlement amount	0.10
b) Unit capital	5,92,110.00
c) Other equity	(6,663.87)
Total Equity	5,85,446.23
Liabilities	
1. Non-current liabilities	
a) Financial liabilities	
i) Borrowings	20,820.78
ii) Other financial liabilities	6,16,061.78
b) Provisions	17,515.14
c) Deferred tax liabilities (net)	37.63
Total non-current Liabilities	6,54,435.33
2. Current liabilities	
a) Financial Liabilities	
i) Trade payables	1,373.15
ii) Other financial liabilities	28,458.27
b) Provisions	35.51
c) Other current liabilities	206.21
d) Current tax Liabilities (net)	249.92
Total current Liabilities	33,833.06
Total Liabilities (1 + 2)	6,84,758.39
Total equity and liabilities	12,70,204.62



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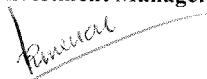
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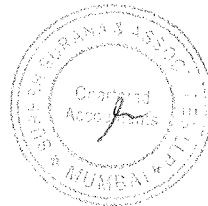
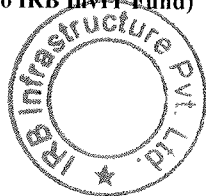
Notes :

1. Investors can view the results of the Fund on the trust's website (www.irbinvit.co.in) or on the websites of BSE (www.bseindia.com) or NSE (www.nseindia.com).
2. The unaudited Consolidated Interim Financial Information comprises of the Statement of profit and loss and notes thereon of IRB InvIT Fund ('Fund') and its subsidiaries (together, 'the Group'), for the quarter ended June 30, 2017 ("Interim Financial Information"). The Interim Financial Information has been prepared in accordance with recognition and measurement principles prescribed under Indian Accounting Standard - 34 (Ind AS 34) notified under the Companies (Indian Accounting Standards) Rules, 2015 prescribed under Section 133 of the Companies Act, 2013 ("Ind AS") read with SEBI (Infrastructure Investment Trusts) Regulations, 2014 and the circulars issued thereunder ("InvIT Regulations"). It is not a complete or condensed set of financial statements under Ind AS 34 since it omits the Consolidated Statement of changes in equity, Consolidated Statement of cash flows and the various disclosures required by Ind AS 34 or the InvIT Regulations. Interim Financial Information has been prepared only as an additional information for the unit holders of the Fund and may not be suitable for any other purpose.
3. The unaudited Consolidated Interim Financial Information for the quarter ended June 30, 2017 have been reviewed by the Audit Committee at their meeting held on July 29, 2017 and thereafter approved by the Board of Directors of the Investment Manager at their meeting held on July 29, 2017.
4. The Statutory Auditors of the Fund have carried out Limited Review of the above Interim Financial Information.
5. The Board of Directors of the Investment Manager have recommended distribution of Rs.1.05 per unit as interest and Rs 0.50 per unit as return of capital. Total cash yield is Rs.1.55 per unit.
6. Pursuant to the Share Purchase Agreement(s) dated May 9, 2017, the Fund has acquired the six subsidiary companies (Project SPVs) (IRB Surat Dahisar Tollway Private Limited, IDAA Infrastructure Private Limited, IRB Talegaon Amravati Tollway Private Limited, IRB Jaipur Deoli Tollway Private Limited, M.V.R. Infrastructure and Tollways Private Limited and IRB Tumkur Chitradurga Tollway Private Limited). Accordingly, the revenue and corresponding expenses in these companies have been included from May 09, 2017 to June 30, 2017 in the Consolidated Interim Financial Information.
7. IRB InvIT Fund was registered as an irrevocable trust under the Indian Trusts Act, 1882 on October 16, 2015 and as an infrastructure investment trust under the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014 on March 14, 2016. Units of IRB InvIT Fund has been listed on both the stock exchanges on 18th May 2017. Therefore, corresponding figures of previous period are not available for the Fund.

For IRB Infrastructures Private Limited
(Investment Manager to IRB InvIT Fund)


Vinodkumar Menon
Whole time Director

Place: Mumbai
Date: July 29, 2017



IRB

IRB InvIT Fund

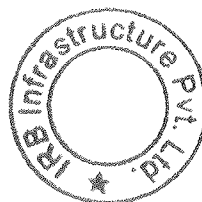
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Net Distributable Cash Flows at the Consolidated InvIT level

(All amount Rs. in lakhs, except per unit data)

Description	INR Rupees	INR Rupees
Profit after tax as per Statement of profit and loss/income and expenditure (A)		3,144.28
Add: Depreciation and amortisation as per Statement of profit and loss/income and expenditure	7,884.96	
Add/less: Any other item of non-cash expense / non cash income (net of actual cash flows for these items), if deemed necessary by the Investment Manager	-	
Add : -Provision for Resurfacing Expenses	763.65	
Less : -NHAI Premium	(2,206.40)	
Total Adjustments (B)		6,442.21
Net Distributable Cash Flows (C) = (A+B)		9,584.49

Distribution to Unitholders	Amount	% Yield	Rs per unit
Number of Units	580500000		
Distribution to Unitholders in the form of Interest	6,095.25	1.03%	1.05
Distribution to Unitholders in the form of Capital Reduction	2,903.50	0.49%	0.50
Total Distribution to Unitholders	8,997.75	1.52%	1.55
% of Net Distributable Cash Flow	94%		



Suresh Surana & Associates LLP

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LLP Identity No. AAB-7509

Review report on Quarterly Consolidated Interim Financial Information

The Board of Directors
IRB Infrastructure Private Limited
(Investment Manager to IRB InvIT Fund)
IRB Complex, Chandivali Farm,
Chandivali Village,
Andheri (East),
Mumbai 400 072, India.

1. We have reviewed the accompanying statement of unaudited Consolidated Interim Financial Information of IRB InvIT Fund comprising IRB InvIT Fund ("Fund") and its subsidiaries (together, "the Group") for the quarter ended 30 June 2017 ("Interim Financial Information"). The preparation and presentation of this Interim Financial Information in accordance with the basis of preparation as set out in note 2 to the Interim Financial Information is the responsibility of the Investment Manager to IRB InvIT Fund ("Management") and has been approved by the Board of Directors. Our responsibility is to issue a report on the Interim Financial Information based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410 – "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by The Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of Investment Manager's personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. This Interim Financial Information includes the results of the following entities which are subsidiaries of the Fund:
 - i. IRB Surat Dahisar Tollway Private Limited
 - ii. IDAA Infrastructure Private Limited
 - iii. IRB Talegaon Amravati Tollway Private Limited
 - iv. IRB Jaipur Deoli Tollway Private Limited
 - v. M.V.R. Infrastructure and Tollways Private Limited
 - vi. IRB Tumkur Chitradurga Tollway Private Limited
4. We did not review the Interim financial results of six subsidiary companies included in the Interim Financial Information, whose Interim financial results reflect total revenues(after eliminating intra-group transactions) of Rs. 15,048.73 Lacs for the period from 9 May 2017 to 30 June 2017. These interim financial results have been reviewed by the other auditors and whose limited review reports have been furnished to us and our report in respect thereof is based solely on the review reports of such auditors. Our review report is not qualified in respect of this matter.
5. Based on our review conducted as above and upon consideration of review reports of other auditors, nothing has come to our attention that causes us to believe that the accompanying Interim Financial Information has not been prepared in accordance with the basis of preparation as set out in note 2 to the Interim Financial Information.



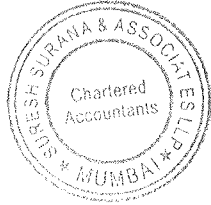
Suresh Surana & Associates LLP
Chartered Accountants

6. Without modifying our opinion, we draw attention to Note 2 to the Interim Financial Information, which describes the Basis of preparation of the Interim Financial Information. The Interim Financial Information has been prepared by the Management as additional information for the unit holders of the Fund.

For Suresh Surana & Associates LLP
Chartered Accountants
Firm's Reg. No. 121750W / W-100010



(Ramesh Gupta)
Partner
Membership No.: 102306
Place: Mumbai
Dated: 29 July 2017



IRB

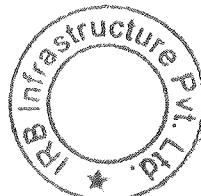
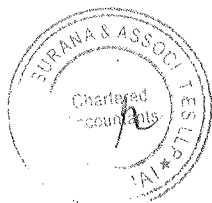
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(Rs. in lakhs, except per unit data)

Part I		
Unaudited Standalone Interim Financial Information for the Quarter ended June 30, 2017		
Sr. No.	Particulars	Quarter ended June 30, 2017
1	Income	
	Revenue from operations	6,177.52
	Other income	3.30
	Total Income	6,180.82
2	Expenditure	
	Other expenses	147.82
	Total Expenses	147.82
3	Profit from ordinary activities before tax (1) - (2)	6,033.00
4	Tax expense	1.02
5	Net Profit from ordinary activities after tax (3) - (4)	6,031.98
6	Other Comprehensive Income (OCI) (after tax)	-
7	Total Comprehensive Income (after tax) (5) + (6)	6,031.98
8	Earnings per unit (of Rs.102 each) basic and diluted - (Rs. per unit)	1.04



IRB

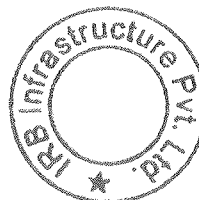
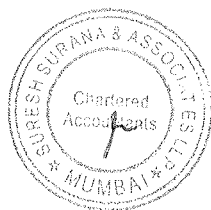
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Part II	
Unaudited Standalone Interim Financial Information for the Quarter ended June 30, 2017	
Statement of Assets and Liabilities	
(All amount Rs. in lakhs, unless otherwise stated)	
Particular	Quarter ended June 30,2017
ASSETS	
1. Non-current assets	
a) Financial assets	
i) Investments	1,87,446.48
ii) Loans	3,64,846.43
Total non-current assets	5,52,292.91
2. Current Assets	
a) Financial assets	
i) Investments	63.90
ii) Cash and cash equivalents	3,591.69
iii) Other financial assets	32,617.52
Total current assets	36,273.11
Total assets (1 + 2)	5,88,566.02
EQUITY AND LIABILITIES	
Equity	
a) Initial settlement amount	0.10
b) Unit capital	5,92,110.00
c) Other equity	(3,776.17)
Total Equity	5,88,333.93
Liabilities	
1. Non-current liabilities	
a) Deferred tax liabilities (net)	0.13
Total non-current Liabilities	0.13
2. Current liabilities	
a) Financial Liabilities	
i) Trade payables	183.10
ii) Other financial liabilities	2.36
a) Other current liabilities	45.62
b) Current tax Liabilities (net)	0.88
Total current Liabilities	231.96
Total Liabilities (1 + 2)	232.09
Total equity and liabilities	5,88,566.02



IRB

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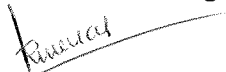
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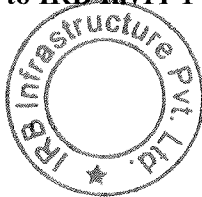
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3. The unaudited Standalone Interim Financial Information for the quarter ended June 30, 2017 have been reviewed by the Audit Committee at their meeting held on July 29, 2017 and thereafter approved by the Board of Directors of the Investment Manager at their meeting held on July 29, 2017.
4. The Statutory Auditors of the Fund have carried out Limited Review of the above financial information.
5. The Board of Directors of the Investment Manager have recommended distribution of Rs. 1.05 per unit as interest and Rs.0.50 per unit as return of capital. Total cash yield is Rs. 1.55 per unit.
6. IRB InvIT Fund was registered as an irrevocable trust under the Indian Trusts Act, 1882 on October 16, 2015 and as an infrastructure investment trust under the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014 on March 14, 2016. Units of IRB InvIT Fund has been listed on both the stock exchanges on 18th May 2017. Therefore, corresponding figures of previous period are not available for the Fund.

**For IRB Infrastructures Private Limited
(Investment Manager to IRB InvIT Fund)**


Vinodkumar Menon
Whole time Director



Place: Mumbai
Date: July 29, 2017



Suresh Surana & Associates LLP

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LLP Identity No. AAB-7509

Review report on Quarterly Standalone Interim Financial Information

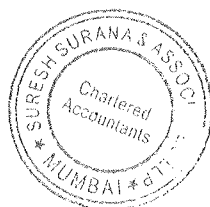
The Board of Directors
IRB Infrastructure Private Limited
(Investment Manager to IRB InvIT Fund)
IRB Complex, Chandivali Farm,
Chandivali Village,
Andheri (East),
Mumbai 400 072, India.

1. We have reviewed the accompanying unaudited standalone Interim financial information of IRB InvIT Fund ("Fund") for the quarter ended 30 June 2017 ("Interim Financial Information"). The preparation and presentation of this Interim Financial Information in accordance with the basis of preparation as set out in note 2 to the Interim Financial Information is the responsibility of the Investment Manager to IRB InvIT Fund ("Management") and has been approved by the Board of Directors. Our responsibility is to issue a report on the Interim Financial Information based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410 – "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by The Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of Investment Manager's personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review, nothing has come to our attention that causes us to believe that the accompanying Interim Financial Information has not been prepared in accordance with the basis of preparation as set out in note 2 to the Interim Financial Information.
4. Without modifying our opinion, we draw attention to Note 2 to the Interim Financial Information, which describes the Basis of preparation of the Interim Financial Information. The Interim Financial Information has been prepared by the Management as additional information for the unit holders of the Fund.

For Suresh Surana & Associates LLP
Chartered Accountants
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(Ramesh Gupta)
Partner
Membership No.: 102306
Place: Mumbai
Dated: 29 July 2017





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Media Release:

IRB InvIT Fund declares first Distribution of Rs. 1.55 per unit

- IRB InvIT Fund announces Financial Results for Q1 FY 2018
- The Board decides to distribute 94% of the distributable Cash Flow which is more than the minimum stipulated by the regulator (90%)
- Per Unit distribution is Rs 1.55, out of which Rs 1.05 per unit is in the form of Interest and Rs 0.50 per unit in the form of Return of capital
- This return is for 44 days from the date of listing which translates into annualised payout of 12.6%
- The Board decides to payout the net distributable cash every quarter as against the minimum stipulation of half yearly distribution
- The Board of the IRB Infrastructure Private Limited which is Investment Manager of the Trust also considered the Sponsor's Offer for Sale of its Pathankot-Amritsar project

Mumbai, 29th July 2017: IRB InvIT Fund (the Trust) today declared distribution of cash flow of Rs. 90 Crores to its unit holders at Rs.1.55 per unit.

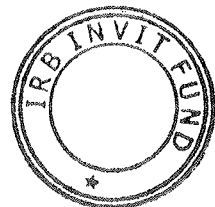
The Board of IRB Infrastructure Pvt. Ltd., an Investment Manager of the IRB InvIT Fund met today to discuss the Financial Results of the IRB InvIT Fund for the first quarter ended June 2017 of FY 18.

While commenting on the occasion, the Spokesperson, IRB Infrastructure Pvt. Ltd. said, ***"We are happy to announce the first distribution to the unit holders of Rs. 1.55 per unit. This translates into annualised payout is 12.6%, which is in line with our expectations. We would endeavor to make distribution every quarter as against the minimum stipulation of half yearly distribution"***

The Trust has set 4th August 2017 as a record date for distribution and the Distribution will be paid / dispatched to the unit holders on or before 11th August 2017.

Further, the Board of Investment Manager of IRB InvIT Fund also considered an Offer for Sale by Sponsors of the Trust, IRB Infrastructure Developers Ltd., of 100% stake in their Pathankot – Amritsar Project and has approved the appointment of independent consultants to conduct due diligence and undertake various relevant activities with a view to take up the matter further before the Board and the unitholders. .

While commenting on this development, the Spokesperson, IRB Infrastructure Pvt. Ltd. said, ***"This is in line with commitment made by the Sponsor wherein the Trust has a right of first refusal to acquire the project"***



IRB

IRB InvIT Fund

(An irrevocable trust set up under the Indian Trusts Act, 1882, and registered as an infrastructure investment trust with the Securities and Exchange Board of India)

Registered Office: IRB Complex, Chandivali Farm, Chandivali Village, Andheri (E), Mumbai – 400 072, Maharashtra, India.
SEBI Registration Number: IN/InvIT/15-16/0001; Tel: 022 6640 4299; Fax: 022 6640 4274; E-mail: info@irbinvit.co.in; Website: www.irbinvit.co.in

Highlights of the Trust Performance:

1. Reported Revenue for the Q1 FY 2018 (**Period of 53 Days**) – Rs.151 Crores
2. EBITDA - Rs.123 Crores
3. Distributable Cash Flow – Rs. 96 Crores
4. Distribution – Rs. 90 crores (94% of the Distributable Cash Flow)

About IRB InvIT Fund:

IRB InvIT Fund is the Trust settled by its Sponsor, IRB Infrastructure Developers Ltd and is registered under the SEBI's Infrastructure Investment Trust Regulations 2014.

The Trust, set up to own, operate and maintain portfolio of toll road concessions, is managing six operational road assets at present, with an aggregate value of approximately Rs. 5921 Crores, in Maharashtra, Gujarat, Rajasthan, Karnataka and Tamil Nadu.

About Sponsor, IRB Infrastructure Developers Ltd:

IRB Infrastructure Developers Ltd (IRB) is one of the largest private roads and highways infrastructure developers in India.

The Company at present is having 7 operational projects under BOT space post InvIT and 8 projects under various stages of construction.

IRB, in the 10th year of its journey towards excellence post listing, has achieved an unmatched milestone of around 12,000 lanes Kms, along with near 20% share in India's prestigious Golden Quadrilateral project; which is the largest by any private highways infrastructure developers in India.

IRB Infrastructure Developers Ltd. is India's first Infrastructure developer Company to have privilege of successfully launching and listing of India's first ever InvIT IPO.

For further details, please write to: info@irbfi.co.in

