

**Corporate Office :**

3rd Floor, IRB Complex, Chandivali Farm, Chandivali Village, Andheri (E), Mumbai - 400 072.  
Tel: 91 - 22 - 6640 4220 / 4880 4200 ▪ Fax: 91 - 22 - 6675 1024 ▪ e-mail: info@irb.co.in ▪ www.irb.co.in  
CIN : L65910MH1998PLC115967



July 6, 2020

BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai – 400 001. <i>Fax No. 022-22723121/3027/2039/2061/2041</i>	National Stock Exchange of India Exchange Plaza, C-1 Block G Bandra Kurla Complex, Bandra (E), Mumbai. <i>Fax No. 022-26598237/38;66418126</i>
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Dear Sir/Madam,

**Re – Script Code 532947; Symbol: IRB**

**Sub – Corrigendum – Audited Financial Results for the quarter and year ended March 31, 2020**

**Ref : Intimation pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Letter dated 18 June 2020**

We refer to our letter dated 18 June 2020 submitting Audited financial results (standalone and consolidated) for the year ended 31 March 2020 alongwith fourth quarter results, Auditors report and the requisite declaration on unmodified opinion post our Board meeting on the same date. However, we inadvertently attached the incorrect version of the Consolidated Statement of Cash flows for the year ended 31 March 2020.

In this regard, we submit the corrected Consolidated Statement of Cash flows for the year ended 31 March 2020. The relevant heads of Consolidated Statement of Cash Flows should read as under:

Sr. No.	Heading	Sub-head	Figure released to the Stock Exchange on June 18, 2020 (Rs. in lakhs)	Correct figure (Rs. in lakhs)
1	Cash flow from operating activities	Increase in other financial assets	(35,020.16)	(43,710.26)
2	Cash flows from financing activities	Repayment of non-current borrowings	(96,784.04)	(98,839.75)
3	Cash flows from financing activities	Proceeds/ (Repayment) of current borrowings (net)	64,699.00	75,444.81

We further state that there is no change in the revenue, profit before tax, net worth, Profit and earnings per share (EPS) numbers and net cashflows generated (both standalone and consolidated) of the Company and Group reported in the financial results submitted to you earlier on 18 June 2020.

We are enclosing the corrected “Consolidated Statement of cash flows for the year ended March 31, 2020” and request you to kindly take the same on your record. The aforesaid is also being made available on the Investor Relation section of the website of the Company.

We sincerely apologise the inconvenience caused.

Thanking you,

Yours faithfully,  
**For IRB Infrastructure Developers Limited**

Mehul Patel  
Company Secretary  
Encl: As abov

**Part III**
**Consolidated Statement of cash flows for the year ended March 31, 2020**

(Rs. in lakhs)

Particulars	March 31, 2020	March 31, 2019
<b>Cash flow from operating activities</b>		
<b>Profit before tax</b>	1,17,523.24	1,47,332.45
<b>Adjustment to reconcile profit before tax to net cash flows:</b>		
Depreciation and amortisation	46,831.40	53,951.28
Resurfacing expenses	(3,113.46)	649.12
Net loss/ (gain) on sale of property, plant and equipment	(103.31)	(63.97)
Fair value gain on mutual funds	(23.31)	(88.54)
Share of loss from joint ventures	1,584.22	-
Net (gain) on sale of current Investment	(652.10)	(1,104.02)
Finance costs	1,56,436.13	1,12,005.70
Interest income	(18,118.98)	(16,919.64)
Other non operative income	(590.13)	(1,040.25)
Profit on sale of investment in subsidiaries (exceptional item)	(5,738.73)	-
Dividend income on current investments	(7.70)	(343.63)
<b>Operating profit before working capital changes</b>	<b>2,94,027.27</b>	<b>2,94,378.50</b>
<b>Movement in working capital:</b>		
Increase in trade payables	34,412.03	30,026.02
Increase/ (decrease) in provisions	92.35	176.79
Increase in other financial liabilities	40,034.67	1,167.51
(Decrease)/ increase in other liabilities	1,31,734.05	3,310.65
Decrease / (increase) in trade receivables	(32,726.85)	1,909.69
Decrease / (increase) in inventories	11,108.07	4,476.99
Decrease / (increase) in loans	3,950.92	(411.59)
Increase in other financial assets	(43,710.26)	(9,042.98)
Increase in other assets	(29,629.46)	(20,167.94)
<b>Cash generated from operations</b>	<b>4,09,292.79</b>	<b>3,05,823.64</b>
Taxes paid (net)	(38,370.08)	(34,829.70)
<b>Net cash flows generated from operating activities</b>	<b>A 3,70,922.71</b>	<b>2,70,993.94</b>
<b>Cash flows from investing activities</b>		
Purchase of property, plant and equipment including CWIP, intangible assets including intangible assets under development and capital advances	(5,20,522.60)	(4,21,889.03)
Proceeds from sale of property, plant and equipment	398.79	166.91
Proceeds/ redemption from sale of non-current investments	2,370.99	3,096.42

Consideration received on transfer of subsidiaries	75,744.00	-
Proceeds from sale/ (purchase) of current investments (net)	(309.69)	16,342.68
Investments in bank deposits (having original maturity of more than three months) (net)	(68,771.45)	(23,288.75)
Interest received	20,551.31	17,089.75
Dividend received	7.70	343.63
<b>Net cash flows (used in) investing activities</b>	<b>B</b>	<b>(4,90,530.95) (4,08,138.39)</b>
<b>Cash flows from financing activities</b>		
Proceeds from non-current borrowings	2,91,419.21	3,39,752.15
Repayment of non-current borrowings	(98,839.75)	(94,553.01)
Proceeds/ (Repayment) of current borrowings (net)	75,444.81	14,703.93
Payment of lease liabilities	(473.21)	-
Finance cost paid	(1,28,271.69)	(1,05,554.16)
Dividend paid on equity shares	-	(8,786.25)
Tax on equity dividend paid	(501.52)	(1,806.09)
<b>Net cash flows generated from financing activities</b>	<b>C</b>	<b>1,38,777.85 1,43,756.57</b>
<b>Net increase / (decrease) in cash and cash equivalents (A+B+C)</b>	<b>19,169.61</b>	<b>6,612.12</b>
Cash and cash equivalents at the beginning of the year	27,242.53	20,630.41
Less: Cash transferred on sale of subsidiaries	(2,670.09)	-
<b>Cash and cash equivalents at the end of the year</b>	<b>43,742.05</b>	<b>27,242.53</b>
<b>Components of cash and cash equivalents</b>		
Balances with scheduled banks:		
- Trust, retention and other escrow accounts	961.61	2,085.91
- Others	7,447.03	21,766.98
- In deposit accounts with original maturity less than 3 months	34,356.01	1,586.09
Cash on hand	1,522.45	2,334.09
Less: Book overdraft	(545.05)	(530.54)
<b>Total cash and cash equivalents</b>	<b>43,742.05</b>	<b>27,242.53</b>