IRB Infrastructure private limited
(A subsidiary of
IRB INFRASTRUCTURE DEVELOPERS LTD)

Registered Office :
IRB Complex, Chandivali Farm, Chandivali Village, Andheri (E), Mumbai-400 072
Tel: 91-22-6640 4299 • Fax: 91-22-6640 4274 • e-mail: info@irbfl.co.in • www.irbfl.co.in
CIN :U28920MH1997PTC112628

October 23, 2021

Corporate Relationship Department, BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai- 400001.	Listing Department, National Stock Exchange of India Limited Exchange Plaza, C-1 Block G Bandra Kurla Complex, Bandra (E), Mumbai.

Dear Sir/ Madam,

Re - Scrip Code : 540526; Symbol : IRBINVIT

Sub - Outcome of the Meeting of the Board of Directors of Investment Manager held on October 23, 2021.

Please note that the Board of Directors of the Investment Manager of IRB InvIT Fund ("the Trust") at its meeting held on Saturday, October 23, 2021 has:

1) Approved Un-audited Consolidated & Standalone Financial Results of the Trust for the half year ended September 30, 2021. A copy of the results alongwith the Limited Review Report is enclosed herewith.

   Please refer website www.irbinvit.co.in for a copy of Corporate Presentation under Investor Relation Section of the website of the Trust.

2) Declared 2nd distribution of Rs. 2.20/- per Unit, for the financial year 2021-22. The distribution will be paid as Rs. 1.20/- per unit as Interest and Re. 1.00/- per unit as Return of Capital, subject to applicable taxes, if any.

   Please note that October 27, 2021 has been fixed as the Record Date for the purpose of Payment of this Distribution and it will be paid / dispatched to the eligible Unitholders on or before November 5, 2021.

The meeting commenced at 10.30 a.m. and concluded at 12.10 p.m.

Please note that as per the Code of Internal Procedures and Conduct for Regulating, Monitoring and Reporting of Trading by Designated Persons, the trading window for dealing in the securities of the Trust is closed till further announcement/ notice.

You are requested to take note of the same.

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

VINODKUMAR SETHUMADHVA MENON

Digitally signed by VINODKUMAR SETHUMADHVA MENON
DN: c=IN, o=Personal, 2.5.4.20=a52908e407ab14729b1cf32d80ff9aae7a4063141c61a93a4ff0156fd4c0931ec, postalCode=421201, st=Maharashtra, serialNumber=15308d6178a42ec85e221c167d1408448b170ac38b06c80573609e2552185582d, cn=VINODKUMAR SETHUMADHVA MENON
Date: 2021.10.23 12:11:22 +05'30'

Vinodkumar Menon
Whole time Director

Encl.: As above

Suresh Surana & Associates LLP
Chartered Accountants

Suresh Surana & Associates LLP
8th Floor, Bakhtawar
229, Nariman Point
Mumbai – 400 021. India
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LLP Identity No. AAB-7509

Review report on Half Yearly Consolidated Unaudited Interim Financial Information

Review Report to
The Board of Directors
IRB Infrastructure Private Limited
(Investment Manager to IRB InvIT Fund)

1. We have reviewed the accompanying Statement of unaudited consolidated financial information of IRB InvIT Fund ("Fund") and its subsidiaries (together referred to as the Group), consisting of the Consolidated Statement of profit and loss, explanatory notes thereto and the additional disclosures as required in paragraph 6 of Annexure A to the SEBI Circular No. CIR/IMD/DF/127/2016 dated November 29, 2016 (SEBI Circular") for the half year ended 30 September 2021 ('Statement') attached herewith, being submitted by IRB Infrastructure Private Limited ('Investment Manager') pursuant to the requirements of Regulation 23 of the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014 as amended, read with the SEBI Circular.

2. The preparation of this Statement in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) read with Rule 2(1)(a) of Companies (Indian Accounting Standards) Rules, 2015 as amended and the SEBI Circular, is the responsibility of the Investment Manager and has been approved by the Board of Directors of the Investment Manager. Our responsibility is to issue a report on the Statement based on our review.

3. 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.

4. This financial information includes the results of the following entities which are subsidiaries of the Fund:

   i. IRB Surat Dahisar Tollway Limited
   ii. IDAA Infrastructure Limited
   iii. IRB Talegaon Amravati Tollway Limited
   iv. IRB Jaipur Deoli Tollway Limited
   v. M.V.R. Infrastructure and Tollways Limited
   vi. IRB Tumkur Chitradurga Tollway Limited
   vii. IRB Pathankot and Amritsar Toll Road Limited



5. We did not review the Interim financial results of Seven subsidiary companies included in the Interim Financial Information, whose Interim financial results reflect total revenues (before eliminating intra-group transactions) of Rs. 66,302.29 Lacs for the half year ended 30 September 2021. These interim financial results have been reviewed by 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 modified in respect of this matter.

6. 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 Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards (Ind AS) as defined in Rule 2(1)(a) of the Companies (Indian Accounting Standards) Rules, 2015 as amended and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 23 of the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014 as amended, read with the SEBI Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

RAMESH GUPTA
Digitally signed by RAMESH GUPTA
Date: 2021.10.23 11:46:23 +05'30'

(Ramesh Gupta)
Partner
Membership No.: 102306
UDIN: 21102306AAAAFB8190
Place: Mumbai
Dated: 23 October 2021



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

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)

(Rs. in lakhs, unless otherwise stated)

Unaudited Consolidated Interim Financial Information for the half year ended September 30, 2021

Sr. No.	Particulars	Six months ended September 30, 2021	Six months ended September 30, 2020	Six months ended March 31, 2021	For the year ended March 31, 2021
		(Unaudited)	(Unaudited)	(Audited – Refer note 3)	(Audited)
I.	**Incomes and gains**				
	Revenue from operations	65,991.31	48,952.82	65,330.45	1,14,283.26
	Interest	240.72	269.01	898.56	1,167.58
	Profit on sale of investments/assets	104.46	439.48	316.97	756.45
	Other income *	117.42	(229.65)	111.17	(118.48)
	Total Income and gains	**66,453.91**	**49,431.66**	**66,657.15**	**1,16,088.81**
II.	**Expenses and losses**				
	Operation expenses	3,473.46	3,184.06	3,532.95	6,717.01
	Project management fees **(Refer note c)	6,337.50	6,109.69	6,076.31	12,186.00
	Valuation expenses	11.12	10.83	10.68	21.51
	Annual Listing Fees	30.49	30.49	30.32	60.81
	Trustee Fees	14.75	14.75	14.75	29.50
	Audit fees	24.71	24.86	19.05	43.91
	Insurance & security expenses	38.28	129.92	12.88	142.80
	Employee benefits expenses	1,313.34	1,231.61	1,196.94	2,428.55
	Investment management fees (refer note b)	590.00	295.00	295.00	590.00
	Depreciation on property, plant and equipment	0.53	0.98	0.95	1.93
	Amortisation of intangible assets	28,467.96	23,320.14	37,484.32	60,804.46
	Finance costs (Interest)	6,862.34	7,351.42	6,806.49	14,157.91
	Finance costs (Others)	201.67	127.45	252.85	380.30
	Repairs and maintenance	-	11.40	0.35	11.75
	Legal and professional fees	78.78	146.91	86.49	233.40
	Other expenses ***	109.20	149.53	47.13	196.66
	Total Expenses and losses	**47,554.13**	**42,139.04**	**55,867.46**	**98,006.50**
III.	**Profit for the period before income tax (I) - (II)**	**18,899.78**	**7,292.62**	**10,789.69**	**18,082.31**
IV.	Tax expenses (current tax and deferred tax)/ reversal	824.07	(2.71)	0.86	(1.85)
V.	**Profit for the period after income tax (III) - (IV)**	**18,075.71**	**7,295.33**	**10,788.83**	**18,084.16**
VI.	Items of Other Comprehensive Income	-	-	(38.68)	(38.68)
VII.	**Total Comprehensive Income (V) + (VI)**	**18,075.71**	**7,295.33**	**10,750.15**	**18,045.48**

* Other income includes change in fair value and other non-operating income.

** Project management fees do not include major maintenance of Rs. 6,390.50 lakhs, Rs. 2,749.22 lakhs, Rs. 5,773.00 lakhs, Rs.8,522.22 lakhs incurred during the six months ended September 30, 2021, six months ended September 30, 2020, six months ended March 31, 2021, and year ended March 31, 2021 respectively for which the provision for major maintenance was made in earlier years.

*** Other expenses include printing and stationery, rent, rates and taxes and other miscellaneous expenses.

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Notes to consolidated financial information:

1. Investors can view the results of the IRB InvIT Fund ('Fund' or 'Trust') 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 Consolidated Statement of profit and loss, explanatory notes thereto and additional disclosures as required in paragraph 6 of Annexure A to the SEBI Circular no. CIR/IMD/DF/127/2016 dated November 29, 2016 ('SEBI Circular') of IRB InvIT Fund ('Fund') for the half year ended September 30, 2021("Consolidated Financial Information"). The Consolidated Financial Information has been prepared in accordance with recognition and measurement principles prescribed under Indian Accounting Standard -34 - Interim Financial Reporting (Ind AS 34) read with Rule 2(1)(a) of Companies (Indian Accounting Standards) Rules, 2015('Ind AS') and the SEBI Circular.

3. The Consolidated Financial Information for the six month ended March 31, 2021 are the derived figures between the audited figures in respect of the year ended March 31,2021 and the published year to date figures up to September 30, 2020, which were subject to limited review. The Consolidated Financial Information for the half year ended March 31, 2021 and year ended March 31, 2021 have been prepared on the basis of the Consolidated Financial Information for the half year ended September 30, 2020, the audited annual consolidated financial statements as at and for the year ended March 31, 2021, and the relevant requirements of the SEBI (Infrastructure Investment Trusts) Regulations, 2014, as amended from time to time read with SEBI Circular.

4. 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 have been listed on both the stock exchanges on May 18, 2017.

5. On account of ongoing farmers' agitation in the State of Punjab, toll collection in IRB Pathankot Amritsar Toll Road Limited (IPATRL) has been stopped since October, 2020. IPATRL has claimed compensation as per the terms of the Concession Agreement and also, specific circular dated 2nd July, 2021 issued by NHAI. Accordingly, IPATRL has recognized claim amount of Rs 8,021 Lakhs in the six months ended September 30, 2021.

6. The Group has considered internal and certain external sources of information up to the date of approval of the half yearly Consolidated Financial Information for assessing the possible impact of Covid-19 and expects to recover the carrying amount of its assets and shall be able to meet its liabilities as and when they fall due.

7. The Consolidated Financial Information for the half year ended September 30, 2021 have been reviewed by the Audit Committee of the Investment Manager at their meeting held on October 23, 2021 and thereafter approved by the Board of Directors of the Investment Manager at their meeting held on October 23, 2021.

8. The Board of Directors of the Investment Manager have declared 2nd Distribution of Rs. 2.20 per unit which comprises of Rs. 1.20 per unit as interest and Rs. 1.00 per unit as return of capital in their meeting held on October 23, 2021.

   Total distribution made by the Fund is Rs. 4.00 per unit (including 1st Distribution of Rs. 1.80 per unit) for the half year ended September 30, 2021.

9. The Statutory Auditors of the Fund have carried out Limited Review of the above Consolidated Financial Information.

Additional Disclosures as required by Paragraph 6 to SEBI Circular No. CIR/IMD/DF/127/2016:

a. **Net Distributable Cash Flows for the half year ended September 30, 2021**

(i) **IRB InvIT Fund (Fund)**

(Rs. in Lakhs)

Sr. No.	Particulars	Six months ended September 30, 2021	Six months ended September 30, 2020	Six months ended March 31, 2021	Year ended March 31, 2021
1	Cash flows received from Project SPVs in the form of Interest (Refer note 1)	21,175.24	22,673.50	21,718.17	44,391.68
2	Cash flows received from Project SPVs in the form of Dividend	-	-	-	-
3	Any other income accruing at the Trust level and not captured above, including but not limited to interest/return on surplus cash invested by the Trust	151.63	161.13	177.86	338.99
4	Cash flows received from the project SPVs towards the repayment (Net) of the debt issued to the Project SPVs by the Trust (Refer note 2)	12,559.17	3,880.00	18,513.89	22,393.89
5	**Total cash inflow at the Trust level (A)**	**33,886.04**	**26,714.63**	**40,409.92**	**67,124.56**
	Less:				
6	Any payment of fees, interest and expense incurred at the Trust level, including but not limited to the fees of the Investment Manager (Refer note 3)	(6,246.89)	(2,890.66)	(6,464.40)	(9,355.06)
7	Income tax (if applicable) at the Standalone Trust Level	-	-	-	-
8	Repayment of external debt	(2,712.50)	(1,604.24)	(2,705.22)	(4,309.46)
9	**Total cash outflows / retention at the Trust level (B)**	**(8,959.39)**	**(4,494.90)**	**(9,169.62)**	**(13,664.52)**
10	**Net Distributable Cash Flows (C) = (A+B)**	**24,926.65**	**22,219.74**	**31,240.30**	**53,460.04**

1) Excludes amount due but not received of Rs. 6,603.58 Lakhs , Rs. 6,603.58 Lakhs, Rs. 6,567.50 Lakhs and Rs.13,171.08 Lakhs during the six months ended September 30, 2021, six months ended September 30, 2020, six months ended March 31, 2021, and year ended March 31, 2021 respectively.

2) Netted – off with disbursement of long-term unsecured loan to project SPV.

3) Excludes interest of Rs. 4,119.45 lakhs which was not paid on account of moratorium availed as per RBI circular dated March 27, 2020 and May 22, 2020.

(ii) **IDAA Infrastructure Limited (IDAATL)**

(Rs. in lakhs)

Sr. No.	Description	Six months ended September 30, 2021	Six months ended September 30, 2020	Six months ended March 31, 2021	Year ended March 31, 2021
1	Profit after tax as per Statement of profit and loss/income and expenditure (A)	1,172.44	(1,203.81)	863.12	(340.69)
2	Add: Depreciation and amortisation as per Statement of profit and loss/income and expenditure	8,964.47	6,091.21	9,879.63	15,970.84
3	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	-	-	-	-
4	Add: Interest paid to the Fund	231.19	1,294.37	828.51	2,122.88
5	Add/(Less) :- Provision for Resurfacing Expenses (Net)	(2,276.21)	363.27	1,177.53	1,540.80
6	Add/(Less) :- Non-cash Adjustments	-	-	-	-
7	Less :- NHAI Premium	-	-	-	-
8	Less :- Principal repayment	-	-	-	-
9	Total Adjustments (B)	**6,919.45**	**7,748.85**	**11,885.67**	**19,634.52**
10	**Net Distributable Cash Flows (C) = (A+B)**	**8,091.89**	**6,545.04**	**12,748.79**	**19,293.83**

(iii) **IRB Surat Dahisar Tollway Limited (ISDTL)**

(Rs. in lakhs)

Sr. No.	Description	Six months ended September 30, 2021	Six months ended September 30, 2020	Six months ended March 31, 2021	Year ended March 31, 2021
1	Profit after tax as per Statement of profit and loss/income and expenditure (A)	606.50	(344.74)	30.06	(314.68)
2	Add: Depreciation and amortisation as per Statement of profit and loss/income and expenditure	13,970.17	9,235.10	17,685.27	26,920.37
3	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	-	-	-	-
4	Add: Interest paid to the Fund	1,625.75	1,717.25	1,590.46	3,307.71
5	Add/(Less) :- Provision for Resurfacing Expenses (Net)	(479.12)	(759.42)	(197.91)	(957.33)
6	Add/(Less) :- Non-cash Adjustments	584.81	-	-	-
7	Less :- NHAI Premium	-	-	-	-
8	Less :- Principal repayment	-	-	-	-
9	Total Adjustments (B)	**15,701.61**	**10,192.93**	**19,077.82**	**29,270.75**
10	**Net Distributable Cash Flows (C) = (A+B)**	**16,308.11**	**9,848.19**	**19,107.88**	**28,956.07**

(iv) **IRB Talegaon Amravati Tollway Limited (ITATL)**

(Rs. in lakhs)

Sr. No.	Description	Six months ended September 30, 2021	Six months ended September 30, 2020	Six months ended March 31, 2021	Year ended March 31, 2021
1	Profit after tax as per Statement of profit and loss/income and expenditure (A)	(1,148.28)	(1,489.18)	(179.65)	(1,668.83)
2	Add: Depreciation and amortisation as per Statement of profit and loss/income and expenditure	530.21	413.15	629.22	1,042.37
3	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	-	-	-	-
4	Add: Interest paid to the Fund	3,002.06	3,003.52	2,985.65	5,989.17
5	Add/(Less) :- Provision for Resurfacing Expenses	(359.84)	205.76	242.27	448.03
6	Add/(Less) :- Non-cash Adjustments	-	-	-	-
7	Less :- NHAI Premium	-	-	-	-
8	Less :- Principal repayment	-	-	-	-
9	Total Adjustments (B)	**3,172.43**	**3,622.43**	**3,857.14**	**7,479.57**
10	**Net Distributable Cash Flows (C) = (A+B)**	**2,024.15**	**2,133.25**	**3,677.49**	**5,810.74**

(v) **M.V.R Infrastructure and Tollways Limited (MITL)**

(Rs. in lakhs)

Sr. No.	Description	Six months ended September 30, 2021	Six months ended September 30, 2020	Six months ended March 31, 2021	Year ended March 31, 2021
1	Profit after tax as per Statement of profit and loss/income and expenditure (A)	(215.46)	(958.33)	703.77	(254.56)
2	Add: Depreciation and amortisation as per Statement of profit and loss/income and expenditure	1,366.68	965.21	1,363.98	2,329.19
3	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	-	-	-	-
4	Add :- Interest paid to the Fund	2,251.61	2,362.94	2,029.62	4,392.56
5	Add/(Less) :- Provision for Resurfacing Expenses	195.03	166.69	166.69	333.38
6	Add/(Less) :- Non-cash Adjustments	-	-	-	-
7	Less :- NHAI Premium	-	-	-	-
8	Less :- Principal repayment	-	-	-	-
9	Total Adjustments (B)	**3,813.32**	**3,494.84**	**3,560.29**	**7,055.13**
10	**Net Distributable Cash Flows (C) = (A+B)**	**3,597.86**	**2,536.51**	**4,264.06**	**6,800.57**

(vi) **IRB Jaipur Deoli Tollway Limited (IJDTL)**

(Rs. in lakhs)

Sr. No.	Description	Six months ended September 30, 2021	Six months ended September 30, 2020	Six months ended March 31, 2021	Year ended March 31, 2021
1	Profit after tax as per Statement of profit and loss/income and expenditure (A)	(5,006.85)	(5,566.60)	(4,035.99)	(9,602.59)
2	Add: Depreciation and amortisation as per Statement of profit and loss/income and expenditure	915.89	711.16	961.11	1,672.27
3	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	-	-	-	-
4	Add: Interest paid to the Fund	7,017.03	7,029.08	6,957.86	13,986.94
5	Add/(Less) :- Provision for Resurfacing Expenses	(287.00)	696.27	(2,068.32)	(1,372.05)
6	Add/(Less) :-Non-cash Adjustments	-	-	-	-
7	Less :- NHAI Premium	-	-	-	-
8	Less :- Principal repayment	-	-	-	-
9	Total Adjustments (B)	**7,645.92**	**8,436.51**	**5,850.65**	**14,287.16**
10	**Net Distributable Cash Flows (C) = (A+B)**	**2,639.07**	**2,869.91**	**1,814.66**	**4,684.57**

(vii) **IRB Pathankot Amritsar Toll Road Limited (IPATRL)**

(Rs. in lakhs)

Sr. No.	Description	Six months ended September 30, 2021	Six months ended September 30, 2020	Six months ended March 31, 2021	Year ended March 31, 2021
1	Profit after tax as per Statement of profit and loss/income and expenditure (A)	(911.35)	(5,784.43)	(7,940.82)	(13,725.25)
2	Add: Depreciation and amortisation as per Statement of profit and loss/income and expenditure	0.10	1,062.40	(66.93)	995.47
3	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	-	-	-	-
4	Add: Interest paid to the Fund	7,062.11	7,279.22	7,339.72	14,618.94
5	Add/(Less) :-Provision for Resurfacing Expenses	(473.79)	356.71	(2,054.30)	(1,697.59)
6	Add/(Less) :- Non-cash Adjustments	(8,021.00)	-	-	-
7	Less :- NHAI Premium	-	-	-	-
8	Less :- Principal repayment	-	-	-	-
9	Total Adjustments (B)	**(1,432.58)**	**8,698.33**	**5,218.49**	**13,916.82**
10	**Net Distributable Cash Flows (C) = (A+B)**	**(2,343.93)**	**2,913.90**	**(2,722.33)**	**191.57**

(viii) **IRB Tumkur Chitradurga Tollway Limited (ITCTL)**

(Rs. in Lakhs)

Sr. No.	Description	Six months ended September 30, 2021	Six months ended September 30, 2020	Six months ended March 31, 2021	Year ended March 31, 2021
1	Profit after tax as per Statement of profit and loss/income and expenditure (A)	1,268.65	(574.25)	(1,789.02)	(2,363.27)
2	Add: Depreciation and amortisation as per Statement of profit and loss/income and expenditure	3,332.98	5,085.37	7,664.14	12,749.51
3	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	-	-	-	-
4	Add: Interest paid to the Fund*	6,603.58	6,603.58	6,567.50	13,171.08
5	Add /(Less) :-Provision for Resurfacing Expenses	267.69	(926.60)	(72.69)	(999.29)
6	Add/(Less) :- Non-cash Adjustments	1,369.73	(2,176.59)	1,268.48	(908.11)
7	Less :- NHAI Premium	(10,288.00)	(7,842.00)	(11,490.77)	(19,332.77)
8	Less :- Principal repayment	-	-	-	-
9	Total Adjustments (B)	**1,285.98**	**743.76**	**3,936.66**	**4,680.42**
10	**Net Distributable Cash Flows (C) = (A+B)**	**2,554.63**	**169.51**	**2,147.64**	**2,317.15**

* Interest due but not paid

b. Pursuant to the Investment Manager Agreement, the Investment Manager is entitled to an Investment Management fees to be calculated @1 % per annum, exclusive of GST, of the consolidated toll revenue (net of premium paid / revenue shared with NHAI) of the Fund at the end of the reporting period subject to a floor of Rs. 100 million and a cap of Rs. 250 million.

c. In accordance with the Project Implementation Agreements, the fees and remuneration payable by the Project SPVs to the Project Manager has been worked out and agreed upon for the duration of current financial year, between the Project Manager, Investment Manager and the respective Project SPV, on an arm's length basis, after taking into account the extent of work to be done in respect of maintenance and other services to be provided by the Project Manager to such Project SPV.

d. **Statement of Earnings per unit**

(Rs. in lakhs except for unit data)

Particulars	Six Months ended September 30 , 2021	Six Months ended September 30 , 2020	Six Months ended March 31 , 2021	Year ended March 31, 2021
Profit for the period /year	18,075.71	7,295.33	10,788.83	18,084.16
Number of units outstanding for computation of basic and diluted earnings per unit	580,500,000	580,500,000	580,500,000	580,500,000
Earnings per unit (basic and diluted)	3.11	1.26	1.86	3.12

e. **Statement of contingent liabilities and commitments**

Contingent liabilities not provided for

(Rs. in lakhs).

Particulars	As at September 30, 2021	As at September 30, 2020	As at March 31, 2021
	Nil	Nil	Nil

Commitments

(Rs. in lakhs).

Particulars	As at September 30, 2021	As at September 30, 2020	As at March 31, 2021
Estimated value of contracts in capital account remaining to be executed	Nil	Nil	Nil
Commitment for acquisition of toll equipment & machineries	Nil	Nil	156.01
Other commitments	13.50	Nil	Nil

f. **Statement of Related party transactions**

I. List of Related Parties

i. Parties to the Fund	IRB Infrastructure Developers Limited (IRBIDL) (Sponsor & Project Manager)
	IRB Infrastructure Private Limited (IRBFL) (Investment Manager)
	IDBI Trusteeship Services Limited (ITSL) (Trustee)

Particulars	**IRB Infrastructure Developers Limited (Sponsor & Project manager)**	**IRB Infrastructure Private Limited (Investment manager)**	**IDBI Trusteeship Services Limited (Trustee of the IRB InvIT Fund)**
Promoters	Mr. Virendra D. Mhaiskar	IRB Infrastructure Developers Limited	IDBI Bank Limited
	Mrs. Deepali V. Mhaiskar		Life Insurance Corporation of India
	Virendra D. Mhaiskar HUF		General Insurance Corporation of India
Directors	Mr. Virendra D. Mhaiskar	Mr. Vinod Kumar Menon	Mr. J.Samuel Joseph
	Mrs. Deepali V. Mhaiskar	Mr. Rajinder Pal Singh	Mr. Ravishankar G. Shinde
	Mr. Mukeshlal Gupta	Mr. Sunil Tandon (w.e.f. 05.06.2020)	Ms. Madhuri J. Kulkarni
	Mr. Sudhir Rao Hoshing Mr. Chandrashekhar S. Kaptan Mr. Sunil H. Talati Mr. Sandeep J. Shah Mrs. Heena Raja	Mr. Bajarang Lal Gupta (till 24.05.2020) Mr. Sumit Banerjee (till 31.07.2020)	Ms. Padma Betai Ms. Jayshree Ranade (w.e.f. 20.09.2021) Mr. Satyajit Tripathy (till 17.09.2021)

iii. Directors of Subsidiaries	Mr. Vinodkumar Menon
	Mr. Tushar Kawedia (resigned w.e.f. 26.03.2021)
	Mr. Rushabh Gandhi (w.e.f. 31.03.2021)
	Mr. Bajrang Lal Gupta
	Mr. Sumit Banerjee
	Mrs. Heena Raja (w.e.f. 30.03.2019)
	Mr. Omprakash Singh Ashok
	Mr. Darshan Suryakant Sangurdekar (w.e.f. 28.09.2021)

iv. Relatives of Directors	Mrs. Surabhi Banerjee
	Mrs. Nayana Rakesh Gandhi (w.e.f. 31.03.2021)
	Tushar Kantilal Kawedia HUF (till 26.03.2021)

II. Transactions with related parties during the period

(Rs in lakhs)

Sr. No.	Particulars	Relation	Six Months ended September 30, 2021	Six Months ended September 30, 2020	Six Months ended March 31, 2021	Year ended March 31, 2021
1	**Project Manager Fees**		**12,728.00**	**8,858.91**	**11,849.31**	**20,708.22**
	IRBIDL	Project Manager	12,728.00	8,858.91	11,849.31	20,708.22
2	**Investment Management fees paid (including indirect taxes)**		**590.00**	**295.00**	**295.00**	**590.00**
	IRBFL	Investment Manager	590.00	295.00	295.00	590.00
3	**Secured advance Given**		**15,420.29**	**7,947.90**	**6,827.64**	**14,775.54**
	IRBIDL	Project Manager	15,420.29	7,947.90	6,827.64	14,775.54
4	**Secured advance recovered**		**14,813.08**	**5,516.89**	**9,686.64**	**15,203.53**
	IRBIDL	Project Manager	14,813.08	5,516.89	9,686.64	15,203.53
5	**Interest Income**		**230.04**	**229.81**	**131.70**	**361.51**
	IRBIDL	Project Manager	230.04	229.81	131.70	361.51
6	**Director sitting fees**		**9.66**	**10.16**	**7.78**	**17.94**
	Mr.Vinodkumar Menon		1.75	1.90	1.52	3.42
	Mr. Rushabh Gandhi		0.71		-	
	Mr.Tushar Kawedia	**Director**	-	0.86	0.86	1.72
	Mr.Sumit Banarjee		2.30	2.70	2.00	4.70
	Mr. Omprakash Singh		0.50	0.70	0.20	0.90
	Mrs.Heena Raja		3.10	3.00	2.40	5.40
	Mr. Bajrang Lal Gupta		1.30	1.00	0.80	1.80
7	**Trusteeship Fees**		**14.75**	**14.75**	**14.75**	**29.5**
	ITSL	Trustee	14.75	14.75	14.75	29.50
8	**Distribution in the form of interest**		**3,097.79**	**2,670.46**	**3,525.06**	**6,195.51**

	IRBIDL	Sponsor and Project Manager	2,688.45	2,317.63	3,059.26	5,376.89
	Mr. Virendra D. Mhaiskar	Director of Sponsor & Project Manager	354.96	306.00	403.92	709.92
	Mrs. Deepali V. Mhaiskar	Director of Sponsor & Project Manager	44.95	38.75	51.15	89.90
	Mr. Sudhir Rao Hoshing	Director of Sponsor & Project Manager	4.64	4.00	5.28	9.28
	Mr. Sunil Talati	Director of Sponsor & Project Manager	0.29	0.25	0.33	0.58
	Mr. Vinodkumar Menon	Director of Investment Manager	0.87	0.75	0.99	1.74
	Mr. B.L.Gupta	Director of Investment Manager	0.29	0.20	0.33	0.53
	Mr. Sumit Banerjee	Director of Investment Manager	1.60	1.38	1.82	3.19
	Mrs. Surabhi Banerjee	Relative of Director	0.87	0.75	0.99	1.74
	Mrs. Nayana Rakesh Gandhi	Relative of Director	0.87	-	-	-
	Tushar Kantilal Kawedia HUF	Relative of Director	-	0.75	0.99	1.74
9	**Distribution in the form of return of capital**		**1,495.48**	**854.52**	**1,281.84**	**2,136.36**
	IRBIDL	Sponsor and Project Manager	1,297.87	741.64	1,112.46	1,854.10
	Mr. Virendra D. Mhaiskar	Director of Sponsor & Project Manager	171.36	97.92	146.88	244.80
	Mrs. Deepali V. Mhaiskar	Director of Sponsor & Project Manager	21.70	12.40	18.60	31.00
	Mr. Sudhir Rao Hoshing	Director of Sponsor & Project Manager	2.24	1.28	1.92	3.20
	Mr. Sunil Talati	Director of Sponsor & Project Manager	0.14	0.08	0.12	0.20
	Mr. Vinodkumar Menon	Director of Investment Manager	0.42	0.24	0.36	0.60
	Mr. B.L.Gupta	Director of Investment Manager	0.14	0.04	0.12	0.16
	Mr. Sumit Banerjee	Director of Investment Manager	0.77	0.44	0.66	1.10
	Mrs. Surabhi Banerjee	Relative of Director	0.42	0.24	0.36	0.60
	Mrs. Nayana Rakesh Gandhi	Relative of Director	0.42	-	-	-
	Tushar Kantilal Kawedia HUF	Relative of Director	-	0.24	0.36	0.60

III. Related party outstanding balances

(Rs in lakhs)

Sr. No.	Particulars	Relation	As on September 30, 2021	As on March 31, 2021	As on September 30, 2020
1	**Trade Payables**		**285.72**	**138.13**	**963.23**
	IRBFL	Investment Manager	254.00	138.13	892.81
	IRBIDL	Project Manager	31.72	-	70.42
2	**Secured Advance**		**607.21**	**-**	**2,859.00**
	IRBIDL	Project Manager	607.21	-	2,859.00
3	**Director sitting fees payable**		**-**	**0.05**	**3.61**
	Mr. Vinodkumar Menon		-	0.05	0.66
	Mr. Tushar Kawedia		-	-	0.35
	Mr. Sumit Banerjee	Director	-	-	0.93
	Mrs. Heena Raja		-	-	0.93
	Mr. Omprakash Singh		-	-	0.37
	Mr B.L.Gupta		-	-	0.37

The fund has not acquired any asset from related party during the six month period ended September 30, 2021 as well as in previous financial year ended March 31, 2021.

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

VINODKUMAR SETHUMADHVA MENON

Digitally signed by VINODKUMAR SETHUMADHVA MENON
DN: c=IN, o=Personal, 2.5.4.20=a25289b407a514729b1cf32d80f9aae7e4063141e61a03e4ff0156f69e9d991ec, postalCode=421201, st=Maharashtra, serialNumber=153fb06178e02ec85e221c167d1d4984fb1703e2f89fe3057349fe2552185f5b3d, cn=VINODKUMAR SETHUMADHVA MENON
Date: 2021.10.23 11:23:25 +05'30'

Vinod kumar Menon
Whole time Director

Place: Mumbai
Date: October 23, 2021

Suresh Surana & Associates LLP
Chartered Accountants

Suresh Surana & Associates LLP
8th Floor, Bakhtawar
229, Nariman Point
Mumbai – 400 021. India
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LLP Identity No. AAB-7509

Review report on Half Yearly Standalone Unaudited Interim Financial Information

Review Report to
The Board of Directors
IRB Infrastructure Private Limited
(Investment Manager to IRB InvIT Fund)

1. We have reviewed the accompanying Statement of unaudited standalone financial information of IRB InvIT Fund ("Fund"), consisting of the Statement of profit and loss, explanatory notes thereto and the additional disclosures as required in paragraph 6 of Annexure A to the SEBI Circular No. CIR/IMD/DF/127/2016 dated November 29, 2016 (SEBI Circular") for the half year ended 30 September 2021 ('Statement') attached herewith, being submitted by IRB Infrasructure Private Limited ('Investment Manager') pursuant to the requirements of Regulation 23 of the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014 as amended, read with the SEBI Circular.

2. The preparation of this Statement in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) read with Rule 2(1)(a) of Companies (Indian Accounting Standards) Rules, 2015, as amended and the SEBI Circular, is the responsibility of the Investment Manager and has been approved by the Board of Directors of the Investment Manager. Our responsibility is to issue a report on the Statement based on our review.

3. 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.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards (Ind AS) as defined in Rule 2(1)(a) of the Companies (Indian Accounting Standards) Rules, 2015, as amended and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 23 of the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014 as amended, read with the SEBI Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

RAMESH GUPTA Digitally signed by RAMESH GUPTA
Date: 2021.10.23 11:45:32 +05'30'



Ramesh Gupta
Partner
Membership No.: 102306
UDIN: 21102306AAAAFA1639
Place: Mumbai
Dated: 23 October 2021

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

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)

Unaudited Standalone Financial Information for the half year ended September 30, 2021

(Rs. In lakhs)

Sr. No.	Particulars	Six months ended September 30, 2021 (Unaudited)	Six months ended September 30, 2020 (Unaudited)	Six months ended March 31,2021 (Audited – Refer note 7)	Year ended March 31,2021 (Audited)
I	**Incomes and gains**				
	Interest on loan	27,778.82	29,277.08	28,285.68	57,562.76
	Profit on sale of investments	42.05	388.58	63.86	452.44
	Interest on bank deposits	-	26.64	-	26.64
	Interest on income tax refund	-	2.11	-	2.11
	Other income (changes in fair value gain / (loss))	109.58	(256.20)	114.00	(142.20)
	Total income and gains	**27,930.45**	**29,438.21**	**28,463.54**	**57,901.75**
II	**Expenditure**				
	Valuation expenses	11.12	10.83	10.68	21.51
	Annual listing fee	30.49	30.49	30.32	60.81
	Audit fees	8.58	8.51	6.81	15.32
	Investment management fees (refer note b below)	590.00	295.00	295.00	590.00
	Trustee fees	14.75	14.75	14.75	29.50
	Finance cost (interest)	5,571.14	6,097.89	5,594.50	11,692.39
	Legal and professional expenses	14.08	14.60	16.29	30.89
	Other expenses*	6.73	4.87	2.61	7.48
	Total Expenses	**6,246.89**	**6,476.94**	**5,970.96**	**12,447.90**
III	**Profit from ordinary activities before tax (I) - (II)**	**21,683.56**	**22,961.27**	**22,492.58**	**45,453.85**
IV	Tax expense (current tax and deferred tax) / reversal	-	-	-	-
V	**Profit for the period after income tax (III) - (IV)**	**21,683.56**	**22,961.27**	**22,492.58**	**45,453.85**
VI	Items of Other Comprehensive Income	-	-	-	-
VII	**Total Comprehensive Income (after tax) (V) + (VI)**	**21,683.56**	**22,961.27**	**22,492.58**	**45,453.85**

*Other expenses include bank charges, rates & taxes, communication cost, printing & stationary and other miscellaneous expenses.

Notes:

1. Investors can view the Financial Information of the IRB InvIT Fund ('Fund' or 'Trust') 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 Standalone Interim Financial Information comprises of the Standalone Statement of profit and loss, explanatory notes thereto and additional disclosures as required in paragraph 6 of Annexure A to the SEBI Circular no. CIR/IMD/DF/127/2016 dated November 29, 2016 ('SEBI Circular') of IRB InvIT Fund ('Fund') for the half year ended September 30, 2021 ("Standalone Financial Information"). The Standalone Financial Information has been prepared in accordance with recognition and measurement principles prescribed under Indian Accounting Standard -34 - Interim Financial Reporting (Ind AS 34) read with Rule 2(1)(a) of Companies (Indian Accounting Standards) Rules, 2015, as amended ('Ind AS') and the SEBI Circular.

3. The Standalone Financial Information for the half year ended September 30, 2021 have been reviewed by the Audit Committee of the Investment Manager at their meeting held on October 23, 2021 and thereafter approved by the Board of Directors of the Investment Manager at their meeting held on October 23, 2021.

4. The Trust has considered internal and certain external sources of information up to the date of approval of the half yearly Standalone Financial Information for assessing the possible impact of Covid-19 and expects to recover the carrying amount of its assets and shall be able to meet its liabilities as and when they fall due.

5. The Board of Directors of the Investment Manager have declared 2nd Distribution of Rs. 2.20 per unit which comprises of Rs.1.20 per unit as interest and Re.1.00 per unit as return of capital in their meeting held on October 23, 2021.

   Total distribution made by the Fund is Rs. 4.00 per unit (including 1st Distribution of Rs. 1.80 per unit) for the half year ended September 30, 2021.

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 have been listed on both the stock exchanges on May 18, 2017.

7. The half yearly Standalone Financial Information for the half year ended March 31, 2021 are the derived figures between the audited figures in respect of the year ended March 31, 2021 and the published year-to-date figures up to September 30, 2020, which were subject to limited review. The Standalone Financial Information for the half year ended March 31, 2021 have been prepared on the basis of the Standalone Financial Information for the half year ended September 30, 2020, the audited annual standalone financial statements as at and for the year ended March 31, 2021, and the relevant requirements of the SEBI (Infrastructure Investment Trusts) Regulations, 2014, as amended from time to time read with SEBI Circular.

8. The Statutory Auditors of the Fund have carried out Limited Review of the above Standalone Financial Information.

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)

Additional Disclosures as required by Paragraph 6 of Annexure A to SEBI Circular No. CIR/IMD/DF/127/2016:

a) Net Distributable Cash Flows as at the Standalone Trust level

(Rs. In lakhs)

Sr. No.	Particulars	Six months ended September 30, 2021	Six months ended September 30, 2020	Six months ended March 31,2021	Year ended March 31, 2021
1	Cash flows received from Project SPVs in the form of Interest **(Refer note 1)**	21,175.24	22,673.50	21,718.18	44,391.68
2	Cash flows received from Project SPVs in the form of Dividend	-	-	-	-
3	Any other income accruing at the Trust level and not captured above, including but not limited to interest/return on surplus cash invested by the Trust	151.63	161.13	177.86	338.99
4	Cash flows received from the project SPVs towards the repayment of the debt issued to the Project SPVs by the Trust **(Refer note 2)**	12,559.17	3,880.00	18,513.89	22,393.89
5	**Total cash inflow at the Trust level (A)**	**33,886.04**	**26,714.63**	**40,409.93**	**67,124.56**
	Less:				
6	Any payment of fees, interest and expense incurred at the Trust level, including but not limited to the fees of the Investment Manager **(Refer note 3)**	(6,246.89)	(2,890.66)	(6,464.40)	(9,355.06)
7	Income tax (if applicable) at the Standalone Trust Level	-	-	-	-
8	Repayment of external debt	(2,712.50)	(1,604.24)	(2,705.22)	(4,309.46)
9	**Total cash outflows / retention at the Trust level (B)**	**(8,959.39)**	**(4,494.90)**	**(9,169.62)**	**(13,664.52)**
10	**Net Distributable Cash Flows (C) = (A+B)**	**24,926.65**	**22,219.73**	**31,240.31**	**53,460.04**

Notes:

1) Excludes amount due but not received of Rs. 6,603.58 Lakhs , Rs. 6,603.58 Lakhs, Rs. 6,567.50 Lakhs and Rs.13,171.08 Lakhs during the six months ended September 30, 2021, six months ended September 30, 2020, six months ended March 31, 2021, and year ended March 31, 2021 respectively.

2) Netted – off with disbursement of long-term unsecured loan to project SPV (Refer RPT note).

3) Excludes interest of Rs. 4,119.45 lakhs which was not paid on account of moratorium availed as per RBI circular dated March 27, 2020 and May 22, 2020.

b) Pursuant to the Investment Management Agreement, the Investment Manager is entitled to an Investment Management fees to be calculated @ 1% per annum, exclusive of GST, of the consolidated toll revenue (net of premium paid / revenue shared with NHAI) of the Fund at the end of the each quarter subject to a floor of Rs. 100 million and a cap of Rs. 250 million.

c) Statement of earnings per unit

(Rs. in lakhs, except for unit data)

Particulars	**Six months ended September 30, 2021**	**Six months ended September 30, 2020**	**Six months ended March 31, 2021**	**Year ended March 31, 2021**
Profit for the period / year	21,683.56	22,961.27	22,492.58	45,453.85
Number of units outstanding for computation of basic and diluted earnings per unit	580,500,000	580,500,000	580,500,000	580,500,000
Earnings per unit in Rs. (basic and diluted)	3.74	3.96	3.87	7.83

d) Statement of contingent liabilities and commitments

(Rs. In lakhs)

Particulars	**As at September 30,2021**	**As at September 30,2020**	**As at March 31,2021**
Contingent liabilities	Nil	Nil	Nil
Commitments	Nil	Nil	Nil

e) Statement of Related party transactions

I. List of Related Parties

i. Subsidiaries/ SPVs	IDAA Infrastructure Limited (IDAAIL)
	IRB Jaipur Deoli Tollway Limited (IJDTL)
	IRB Pathankot Amritsar Toll Road Limited (IPATRL)
	IRB Surat Dahisar Tollway Limited (ISDTL)
	IRB Talegaon Amravati Tollway Limited (ITATL)
	IRB Tumkur Chitradurga Tollway Limited (ITCTL)
	M.V.R. Infrastructure & Tollways Limited (MITL)
ii. Parties to the Fund	IRB Infrastructure Developers Limited (IRBIDL) (Sponsor & Project Manager)
	IRB Infrastructure Private Limited (IRBFL) (Investment Manager)
	IDBI Trusteeship Services Limited (ITSL) (Trustee)

Particulars	**IRB Infrastructure Developers Limited (Sponsor & Project manager)**	**IRB Infrastructure Private Limited (Investment manager)**	**IDBI Trusteeship Services Limited (Trustee of the IRB InvIT Fund)**
Promoters	Mr. Virendra D. Mhaiskar	IRB Infrastructure Developers Limited	IDBI Bank Limited
	Mrs. Deepali V. Mhaiskar		Life Insurance Corporation of India
	Virendra D. Mhaiskar HUF		General Insurance Corporation of India
Directors	Mr. Virendra D. Mhaiskar	Mr. Vinod Kumar Menon	Mr. J.Samuel Joseph
	Mrs. Deepali V. Mhaiskar	Mr. Rajinder Pal Singh	Mr. Ravishankar G. Shinde
	Mr. Mukeshlal Gupta	Mr. Sunil Tandon (w.e.f. 05.06.2020)	Ms. Madhuri J. Kulkarni
	Mr. Sudhir Rao Hoshing	Mr.Bajarang Lal Gupta (till 24.05.2020)	Ms. Padma Betai
	Mr. Chandrashekhar S. Kaptan	Mr. Sumit Banerjee (till 31.07.2020)	Ms. Jayshree Ranade (w.e.f. 20.09.2021)
	Mr. Sunil H. Talati		Mr. Satyajit Tripathy (till 17.09.2021)
	Mr. Sandeep J. Shah		
	Mrs. Heena Raja		

II. Transactions with related parties

(Rs. In lakhs)

Sr. No.	Particulars	Relation	Six months ended September 30, 2021	Six months ended September 30, 2020	Six months ended March 31, 2021	Year ended March 31, 2021
1	**Repayment of secured loan (Long term)**		**2,900.87**	**4,580.00**	**13,121.57**	**17,701.57**
	ISDTL	Subsidiary	-	2,840.00	11,289.87	14,129.87
	IJDTL	Subsidiary	296.52	-	593.04	593.04
	IPATRL	Subsidiary	149.76	-	252.73	252.73
	MITL	Subsidiary	2,454.59	1,740.00	985.93	2,725.93
2	**Unsecured loan given (Long term)**		**-**	**2,000.00**	**9,000.00**	**11,000.00**
	IJDTL	Subsidiary	-	2,000.00	-	2,000.00
	MITL	Subsidiary	-	-	9,000.00	9,000.00
3	**Repayment of unsecured loan (Long term)**		**9,658.29**	**1,300.00**	**14,392.32**	**15,692.32**
	ISDTL	Subsidiary	7,575.00	-	-	-
	IDAAIL	Subsidiary	2,083.29	1,300.00	14,392.32	15,692.32
4	**Unsecured loans given (Short term)**		**18,890.00**	**8,817.00**	**17,841.00**	**26,658.00**
	ISDTL	Subsidiary	4,885.00	3,290.00	9,525.00	12,815.00
	IJDTL	Subsidiary	2,450.00	400.00	-	400.00
	IPATRL	Subsidiary	-	4,365.00	7,616.00	11,981.00
	ITATL	Subsidiary	-	100.00	-	100.00
	MITL	Subsidiary	11,555.00	662.00	700.00	1,362.00
5	**Repayment of unsecured loan given (Short term)**		**16,098.00**	**3,924.10**	**18,502.50**	**22,426.60**
	ISDTL	Subsidiary	7,897.00	450.00	-	450.00
	IJDTL	Subsidiary	2,450.00	400.00	-	400.00
	IPATRL	Subsidiary	-	1,014.00	10,967.00	11,981.00
	ITATL	Subsidiary	-	100.00	-	100.00
	MITL	Subsidiary	5,751.00	1,960.10	7,535.50	9,495.60

Sr. No.	Particulars	Relation	Six months ended September 30, 2021	Six months ended September 30, 2020	Six months ended March 31, 2021	Year ended March 31, 2021
6	**Interest income**		**27,793.33**	**29,289.96**	**28,299.32**	**57,589.28**
	ISDTL	Subsidiary	1,625.75	1,717.25	1,590.46	3,307.71
	IJDTL	Subsidiary	7,017.03	7,029.08	6,957.86	13,986.94
	IDAAIL	Subsidiary	231.19	1,294.37	828.51	2,122.88
	IPATRL	Subsidiary	7,062.11	7,279.22	7,339.72	14,618.94
	ITATL	Subsidiary	3,002.06	3,003.52	2,985.65	5,989.17
	ITCTL	Subsidiary	6,603.58	6,603.58	6,567.50	13,171.08
	MITL	Subsidiary	2,251.61	2,362.94	2,029.62	4,392.56
7	**Investment Management fees (including indirect taxes)**		**590.00**	**295.00**	**295.00**	**590.00**
	IRBFL	Investment Manager	590.00	295.00	295.00	590.00
8	**Distribution in the form of interest**		**3,094.16**	**2,667.93**	**3,520.93**	**6188.86**
	IRBIDL	Sponsor & Project Manager	2,688.45	2,317.63	3,059.26	5,376.89
	Mr. Virendra D. Mhaiskar	Director of Sponsor & Project Manager	354.96	306.00	403.92	709.92
	Mrs. Deepali V. Mhaiskar	Director of Sponsor & Project Manager	44.95	38.75	51.15	89.90
	Mr. Sudhir Rao Hoshing	Director of Sponsor & Project Manager	4.64	4.00	5.28	9.28
	Mr. Sunil Talati	Director of Sponsor & Project Manager	0.29	0.25	0.33	0.58
	Mr. Vinod Kumar Menon	Director of Investment Manager	0.87	0.75	0.99	1.74
	Mr. Sumit Banerjee	Director of Investment Manager	-	0.55	-	0.55

Sr. No.	Particulars	Relation	Six months ended September 30, 2021	Six months ended September 30, 2020	Six months ended March 31, 2021	Year ended March 31, 2021
9	**Distribution in form of capital**		**1,493.73**	**854.00**	**1,280.34**	**2,134.34**
	IRBIDL	Sponsor & Project Manager	1,297.87	741.64	1,112.46	1,854.10
	Mr. Virendra D. Mhaiskar	Director of Sponsor & Project Manager	171.36	97.92	146.88	244.80
	Mrs. Deepali V. Mhaiskar	Director of Sponsor & Project Manager	21.70	12.40	18.60	31.00
	Mr. Sudhir Rao Hoshing	Director of Sponsor & Project Manager	2.24	1.28	1.92	3.20
	Mr. Sunil Talati	Director of Sponsor & Project Manager	0.14	0.08	0.12	0.20
	Mr. Vinod Kumar Menon	Director of Investment Manager	0.42	0.24	0.36	0.60
	Mr. Sumit Banerjee	Director of Investment Manager	-	0.44	-	0.44
10	**Trustee fee**		**14.75**	**14.75**	**14.75**	**29.50**
	ITSL	Trustee	14.75	14.75	14.75	29.50

III. Related party outstanding balances

(Rs. In lakhs)

Sr. No.	Particulars	Relation	As on September 30, 2021	As on September 30, 2020	As on March 31,2021
1	**Equity Investment**		**127,505.48**	**127,505.48**	**127,505.48**
	ISDTL	Subsidiary	53,232.48	53,232.48	53,232.48
	IJDTL	Subsidiary	13,175.00	13,175.00	13,175.00
	IDAAIL	Subsidiary	19,812.00	19,812.00	19,812.00
	IPATRL	Subsidiary	9,909.00	9,909.00	9,909.00
	ITATL	Subsidiary	4,925.00	4,925.00	4,925.00
	ITCTL	Subsidiary	15,550.00	15,550.00	15,550.00
	MITL	Subsidiary	10,902.00	10,902.00	10,902.00
2	**Subordinated debt**		**99,431.00**	**99,431.00**	**99,431.00**
	IJDTL	Subsidiary	39,525.00	39,525.00	39,525.00
	IPATRL	Subsidiary	29,581.00	29,581.00	29,581.00
	ITATL	Subsidiary	14,775.00	14,775.00	14,775.00
	ITCTL	Subsidiary	15,550.00	15,550.00	15,550.00
3	**Secured loan receivable (Long term)**		**327,446.94**	**343,469.38**	**330,347.81**
	ISDTL	Subsidiary	-	11,289.87	-
	IJDTL	Subsidiary	91,772.22	92,661.77	92,068.74
	IPATRL	Subsidiary	92,751.65	93,154.14	92,901.41
	ITATL	Subsidiary	37,153.84	37,153.84	37,153.84
	ITCTL	Subsidiary	93,712.76	93,712.76	93,712.76
	MITL	Subsidiary	12,056.47	15,497.00	14,511.06
4	**Unsecured loan receivable (Long term)**		**68,661.90**	**83,712.52**	**78,320.19**
	ISDTL	Subsidiary	3,431.23	11,006.23	11,006.23
	IJDTL	Subsidiary	14,907.71	14,907.71	14,907.71
	IDAAIL	Subsidiary	2,083.29	18,558.91	4,166.58
	IPATRL	Subsidiary	15,490.04	15,490.04	15,490.04
	ITATL	Subsidiary	8,905.47	8,905.47	8,905.47
	ITCTL	Subsidiary	7,338.07	7,338.07	7,338.07
	MITL	Subsidiary	16,506.09	7,506.09	16,506.09

Sr. No.	Particulars	Relation	As on September 30, 2021	As on September 30, 2020	As on March 31,2021
5	**Unsecured loan receivable (Short term)**		**18,885.90**	**16,755.40**	**16,093.90**
	ISDTL	Subsidiary	9,353.00	2,840.00	12,365.00
	IPATRL	Subsidiary	-	3,351.00	-
	ITCTL	Subsidiary	265.20	265.20	265.20
	MITL	Subsidiary	9,267.70	10,299.20	3,463.70
6	**Interest receivable**		**24,177.06**	**11,005.97**	**17,573.47**
	ITCTL	Subsidiary	24,177.06	11,005.97	17,573.47
7	**Trade payables**		**254.00**	**892.81**	**138.13**
	IRBFL	Investment Manager	254.00	892.81	138.13

- The Fund has not acquired any asset from related party during the six months period ended September 30, 2021 as well as in previous financial year ended March 31, 2021.

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

VINODKUMAR SETHUMADHVA MENON

Digitally signed by VINODKUMAR SETHUMADHVA MENON
DN: c=IN, o=Personal, 2.5.4.20=a25290b407a614729b1cf32d80f9aae7a4063141c61a93aa4f0516d64c0937ec, postalCode=421201, st=Maharashtra, serialNumber=1530b06178e02ec85e221c167d140848b179ac38b06c80573606c2552185582d, cn=VINODKUMAR SETHUMADHVA MENON
Date: 2021.10.23 11:21:54 +05'30'

Vinod Kumar Menon
Whole time Director

Place: Mumbai
Date: October 23, 2021

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

Media Release:

IRB InvIT Fund to distribute Rs. 2.20 per unit for Q2FY22

- **Announces financial results for the second quarter of FY22**
- **Cumulative distribution for H1FY22 is Rs. 4.00 per unit**
- **Toll collection surpasses pre-COVID levels in most of the assets**

Mumbai, October 23, 2021: IRB InvIT, India's first listed Infrastructure Investment Trust has announced distribution of Rs. 2.20 per unit for Q2FY22 in a Board Meeting of an Investment Manager held today.

With this, the cumulative distribution per unit for H1FY22 reaches Rs. 4.00.

The Board of IRB Infrastructure Pvt. Ltd., the Investment Manager to the IRB InvIT Fund, today announced the financial results for second quarter and first half of FY22 and declared distribution of ~ Rs. 128 crores to the Unit Holders translating into payout of Rs. 2.20 per unit for the second quarter. This comprises of Rs. 1.20 per unit as Interest and Rs 1.00 per unit towards Capital reduction. With this, the cumulative distribution per unit since listing has reached Rs.45.30.

The Trust has set 27th October 2021 as a record date for distribution and the same will be paid to the unit holders on or before 5th November 2021.

While commenting on the occasion, Mr. Vinod Kumar Menon, Executive Director & CEO of the Investment Manager said, ***"The phase-wise unlocking across India has brought strong recovery across all our assets, as the toll collection has surpassed pre-COVID levels and is excelling in most of the BOT assets with onset of festive season. Pathankot Amritsar Asset is reeling under the pressures of the ongoing farmers' agitation. However, in line with the provisions of the Concession Agreement, we are eligible to receive cash compensation and extension in the concession period for these losses."***

Highlights of the Performance:

Period	Q2 FY 22** (Rs. In Crs)	Q1 FY22** (Rs. in Crs)	Q2 FY 21* (Rs. In Crs)
Revenue	328	337	296
EBIDTA	269	275	239
Distribution	128	104	116
Per Unit	2.20	1.80	2.00

***FY21 numbers reflect impact of lockdown due to COVID-19**
****FY22 numbers reflect impact of partial lockdown due to COVID-19 second wave and ongoing farmers' agitation**

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 seven operational road assets at present, with an aggregate enterprise value of approximately Rs.74bn spread across the states of Maharashtra, Gujarat, Rajasthan, Karnataka, Tamil Nadu and Punjab.

The Weighted Average life of Assets under InvIT Portfolio is around 16 years.

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