



इरकॉन इन्टरनेशनल लिमिटेड

(भारत सरकार का उपक्रम)

IRCON INTERNATIONAL LIMITED

(A Govt. of India Undertaking)

An integrated Engineering and Construction Company



IRCON/SECY/STEX/124

29th September, 2020

BSE Limited Listing Dept./ Dept of Corporate Services Phiroze Jeejeebhoy Towers Dalal Street Mumbai – 400 001 Scrip code / ID: 541956	National Stock Exchange of India Limited Listing Department Exchange Plaza, Plot no. C/I, G Block Bandra –Kurla Complex, Bandra (East) Mumbai – 400 051 Scrip Code: IRCON
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Sub: Press Release- Highlights of 44th Annual General Meeting

Dear Sir/Madam,

Please find attached hereto a copy of press release issued by the Company in connection with the 44th Annual General Meeting held on Tuesday the 29th September, 2020.

Please take note of above information on record.

Thanking you,

Yours faithfully,

For Ircon International Limited

(Ritu Arora)

Company Secretary & Compliance Officer

Membership No.: FCS 5270





IRCON INTERNATIONAL LIMITED

C-4 District Centre, Saket New Delhi – 110017

CIN: L45203DL1976GOI008171

FY20 PAT up by 10%, Final dividend of Rs.2.06 per equity share of Rs.2 each

New Delhi: September 29, 2020: Ircon International Limited is a Miniratna (Category - I) Schedule A Public Sector Enterprise and a leading turnkey Construction Company in the public sector known for quality, commitment and consistency in terms of performance has conducted its 44th Annual General Meeting on 29th September, 2020 through Video Conferencing, in accordance SEBI guidelines.

Highlights of 44th Annual General Meeting

- *Final dividend approved and declared of Rs.2.06 per equity share on face value of Rs.2/- per equity share for the FY20 (in addition to interim dividend of Rs.13.45 per share on a face value of Rs10 per share).*
- *Adopted the Audited Financial Statements (Standalone and Consolidated) of the Company for the financial year ended on 31 March, 2020.*
- *IRCON has secured work orders of Rs.2300 crore (approx.) from Ministry of Railways on competitive bidding among the PSUs after closing of the financial year.*
- *The company has achieved highest ever Operating Turnover of Rs.5202 crore in FY20.*

The Shareholders, during the AGM, adopted Audited Financial Statements of the company for the FY 2019-20 and approved all the proposed resolutions including final dividend of Rs.2.06 per equity share on the face value of Rs.2 per share, as recommended by BoD. This is in addition to interim dividend of Rs.13.45 per equity share on the face value of Rs.10 per share. The cut-off date for final dividend payout was 22 September, 2020 (close of business hours). Total dividend for the Financial Year 2019-20 would be aggregated to Rs.223.38 crore i.e. 237.50% of the Paid up share capital, which is 45.60% of PAT and 5.37% of Net Worth.

Shri. S.K. Chaudhary, Chairman and Managing Director, while addressing the shareholders, stated that during these unprecedented times, the company has faced many challenges with work being stranded due to the lockdown imposed by Govt of India in order to safeguard us from the on-going COVID-19 pandemic. However, once the lockdown was lifted in a phased manner your company has started operations at the fastest rate possible. Currently, work has been started at all our project sites with approximately 90% utilization rate. Post up lifting of lockdown, the migrant labours have also started coming back to work; so, there is no dearth of manpower. He assured the stakeholders that we shall achieve 100% utilization rate at all our project site very soon and this will in turn reflect in our results in the coming quarters”

Furthermore, on the financial front, we have an order book of Rs.30263 crore as of Q1FY21. We have submitted bids for two packages of bullet train worth about Rs.30,000 crore for 237 Km. and 90 Km in consortium, where IRCON has 30% share. Moreover, during Q2FY21, we have secured Railway Electrification work worth Rs.1900 crore (approx.) and worth Rs.400 crore (approx.) for Road Over Bridges (9 Nos) from Ministry of Railways, Govt. of India on bidding basis amongst bids from PSUs; as per the new policy which shall be the new norm going forward. He further assured to the shareholders that the company is highly liquid and there is enough cash balance and liquid investments to help us sail through these unprecedented times. The company shall always strive to maintain pre-covid margins on all levels.

About Ircon International Limited (<https://www.ircon.org/>; BSE: 541956; NSE: IRCON)

Ircon International Limited is a Miniratna (Category - I) Schedule A Public Sector Enterprise and a leading turnkey Construction Company in the public sector known for quality, commitment and consistency in terms of performance.

The core competence of IRCON is in Railways, Highways & Extra High Tension substation engineering and Construction. The company has executed projects operated in the areas of Railway construction including ballast less track, electrification, tunneling, signal & telecommunication as well as leasing of locos, construction of roads, highways, commercial, industrial & residential buildings and complexes, airport runway and hangars, metro and mass rapid transit system, etc.

IRCON has widespread operations in several states in India and other countries (Malaysia, Nepal, Bangladesh, South Africa, Algeria and Sri Lanka). Company has completed more than 128 projects in more than 25 countries across the globe and 390 projects in various states in India.

For more information contact:

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CGM/Finance & Chief Investor Relation Officer

Amruta Desai / Bornali Ghosh

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