



इरकॉन इंटरनेशनल लिमिटेड

(भारत सरकार का उपक्रम)

IRCON INTERNATIONAL LIMITED

(A Govt. of India Undertaking)

An integrated Engineering and Construction Company



IRCON/SECY/STEX/124

8th August, 2023

BSE Limited Listing Dept./ Dept. of Corporate Services Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001 बीएसई लिमिटेड लिस्टिंग विभाग / कॉर्पोरेट सेवा विभाग पी. जे. टावर्स, दलाल स्ट्रीट, मुंबई- 400001 Scrip code / ID: 541956 / IRCON	National Stock Exchange of India Limited Listing Department Exchange Plaza, Plot no. C/I, G Block, Bandra –Kurla Complex, Bandra (East), Mumbai – 400051 नेशनल स्टॉक एक्सचेंज ऑफ इंडिया लिमिटेड लिस्टिंग विभाग, एक्सचेंज प्लाजा, प्लॉट नं. सी / आई.जी. ब्लॉक, बांद्रा-कुर्ला कॉम्प्लेक्स, बांद्रा (पूर्व), मुंबई-400051 Scrip Code: IRCON
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Ref.: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sub.: Intimation of Investor Presentation- Q1FY24/ निवेशक प्रस्तुति की सूचना -Q1FY24

Dear Sir/ Madam, महोदय / महोदया,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached a copy of Investor Presentation on unaudited Financial Results of first quarter (Q1) ended on 30th June, 2023.

सेबी (सूचिबद्ध दायित्व एवं प्रकटीकरण अपेक्षाए) विनियमन, 2015 के विनियम 30 के अनुसार, 30 जून, 2023 को समाप्त पहली तिमाही (Q1) के अलेखापरीक्षित वित्तीय परिणामो पर निवेशक प्रस्तुति की प्रति संलग्न है।

कृपया उपरोक्त जानकारी को रिकॉर्ड पर लें।

धन्यवाद,

भवदीया,

कृते इरकॉन इंटरनेशनल लिमिटेड

(रितु अरोड़ा)

कम्पनी सचिव एवं अनुपालन अधिकारी

सदस्यता क्र.: FCS 5270

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CIN : L45203DL1976GOI008171





Ircon International Limited

***Analyst Presentation
Q1FY24***

8th August 2023

SAFE HARBOUR

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Contents

- 01 Functional Directors
- 02 Key Financial Highlights *(Consolidated)*
- 03 Key Financial Highlights *(Standalone)*
- 04 Group Financial Performance
- 05 Standalone Financial Performance
- 06 Order Book



01

Functional Directors

Functional Directors



Shri Brijesh Kumar Gupta

Chairman & Managing Director (*Additional Charge*)

- Holds BE in Civil Engineering from Jiwaji University, Gwalior and PG degree in applied mechanics from IIT, Delhi.
- Belongs to IRSE and is Additional Member (Civil Engg.), Railway Board.
- Has experience of more than 37 years in Railways especially in execution and management of Railway Projects.



Smt. Ragini Advani

Director (Finance)

- Chartered Accountant and Cost Accountant with Ranks
- Rich and varied experience of more than 25 years in Corporate Finance, valuations, merger & acquisitions, treasury etc.
- Previously worked with EIL, NTPC SAIL Power Co. Pvt. Ltd., KPMG etc.



Shri Parag Verma

Director (Works)

- Holds post graduate in engineering with more than 31 years of experience.
- Core strength in project planning, estimation and conceptualisation and structuring of projects.
- Has varied experience of establishing Subsidiaries, JVs, projects in PPP model, stations developments and business developments etc.



Shri Anand Kumar Singh

Director (Projects)

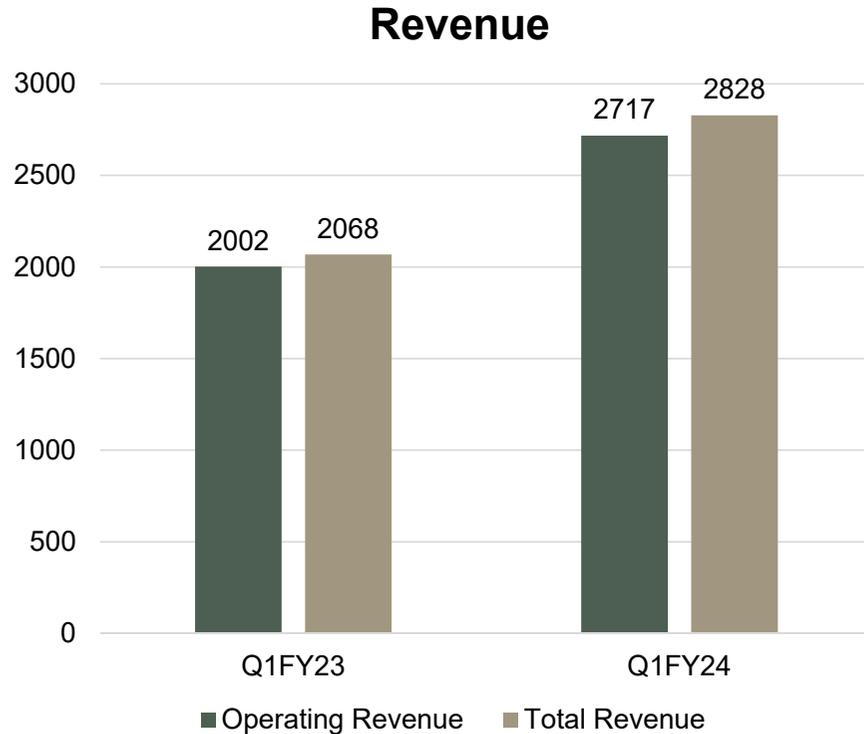
- Holds Bachelors' degree in Civil Engineering from IIT, Delhi and MBA (Finance) from MDI, Gurgaon
- Belongs to IRSE and has experience of more than 33 years in development of Railway and Highway Infrastructure
- Has varied experience in project planning, viability assessment, investment strategies, construction, project management etc.



02

Key Financial Highlights (Consolidated)

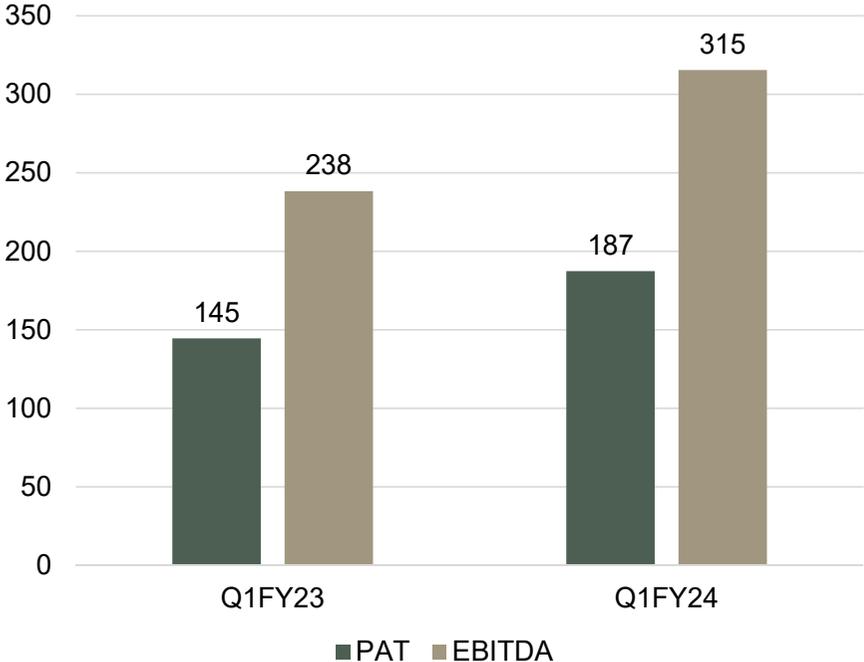
Consolidated Financial Highlights - Q1FY24 (Y-o-Y)



- Achieved highest ever turnover in 1st quarter in Q1FY24.
- Operating Revenue grew by 35.7% in Q1FY24.
- Total Revenue increased by 36.7% in Q1FY24.

Consolidated Financial Highlights - Q1FY24 (Y-o-Y)

Profit

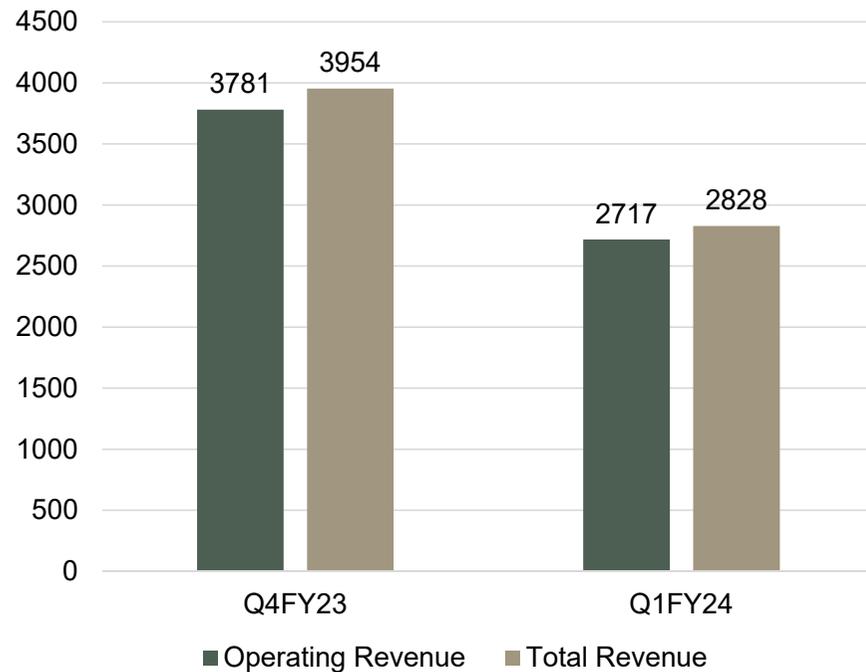


- Profit after Tax grew by 29.6% in Q1FY24.
- EBITDA increased by 32.4% in Q1FY24.
- EBITDA margin stood at 11.15% in Q1FY24.

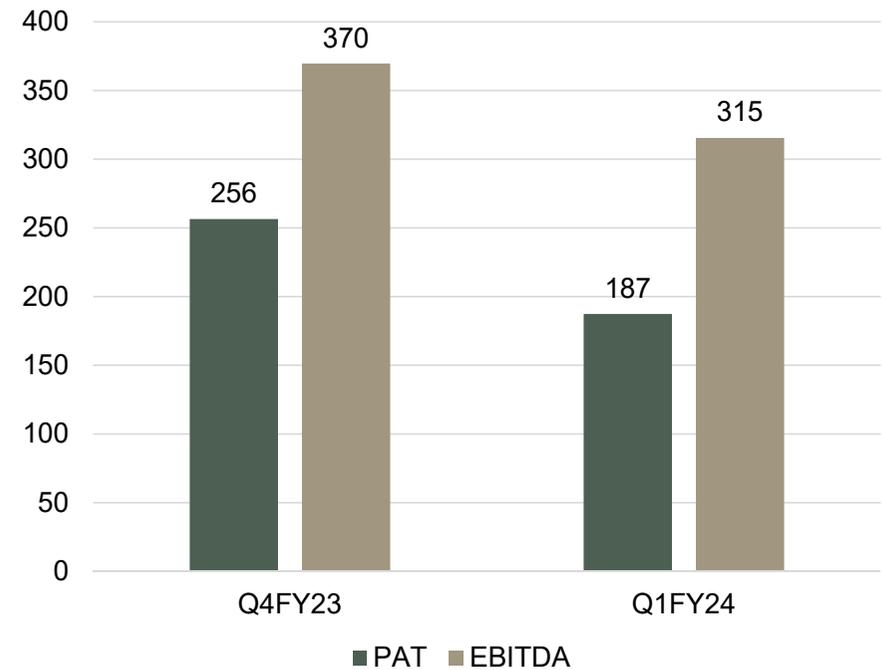
EBITDA = PBT + Finance Cost + Depreciation & Amortisation
*EBITDA Margin (%) = EBITDA / Total Income * 100*

Consolidated Financial Highlights - Q1FY24 (Q-o-Q)

Revenue



Profit



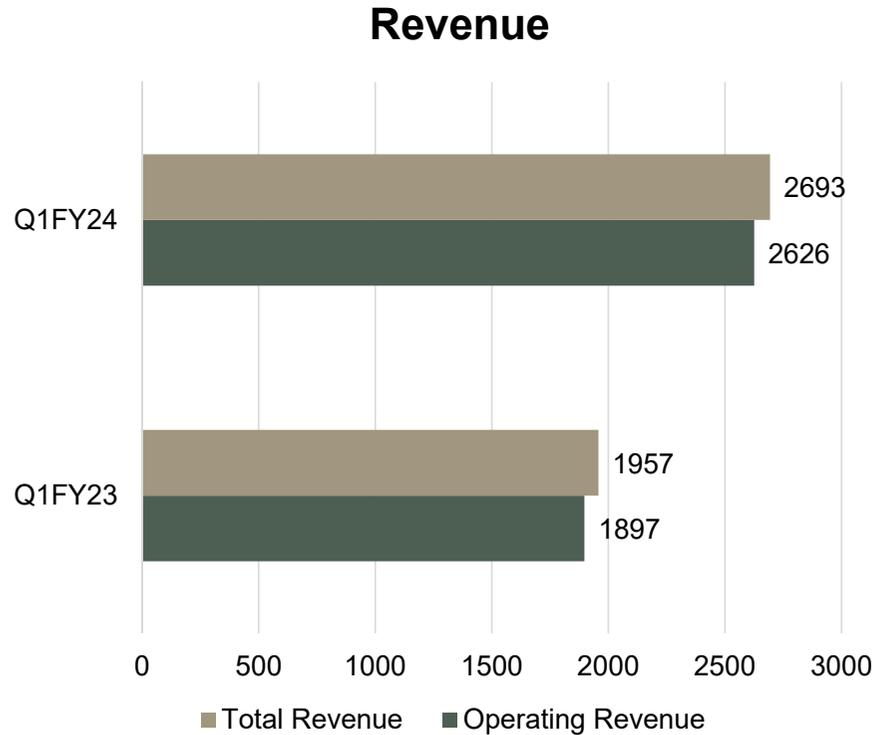
EBITDA = PBT + Finance Cost + Depreciation & Amortisation
*EBITDA Margin (%) = EBITDA / Total Income * 100*



03

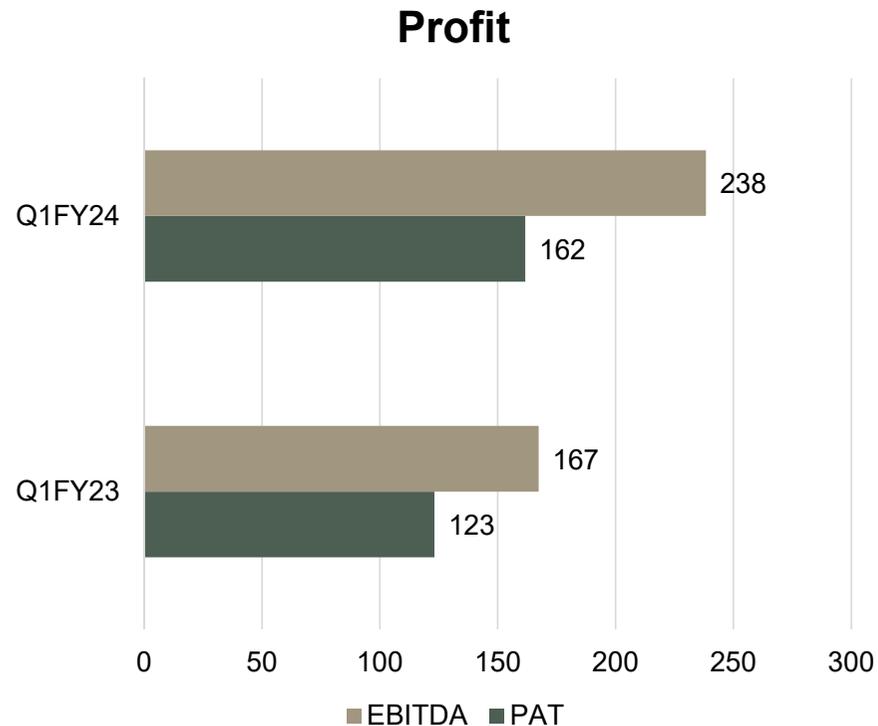
Key Financial Highlights (*Standalone*)

Standalone Financial Highlights - Q1FY24 (Y-o-Y)



- Achieved highest ever turnover in 1st quarter in Q1FY24.
- Operating Revenue grew by 38.4% in Q1FY24.
- Total Revenue increased by 37.6% in Q1FY24.

Standalone Financial Highlights - Q1FY24 (Y-o-Y)

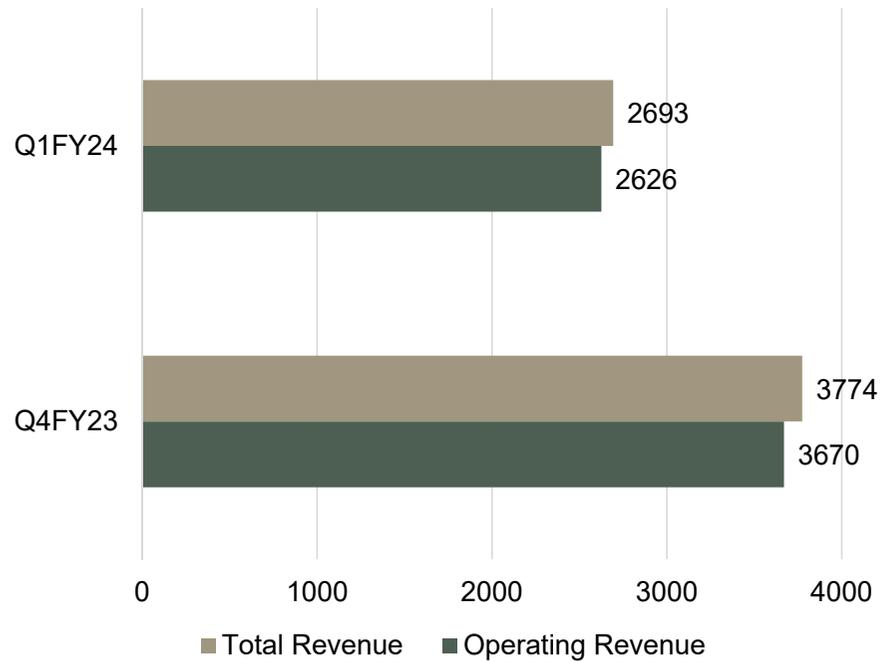


- Profit after Tax grew by 31.3% in Q1FY24.
- EBITDA increased by 42.4% in Q1FY24.
- EBITDA margin stood at 8.85% in Q1FY24.

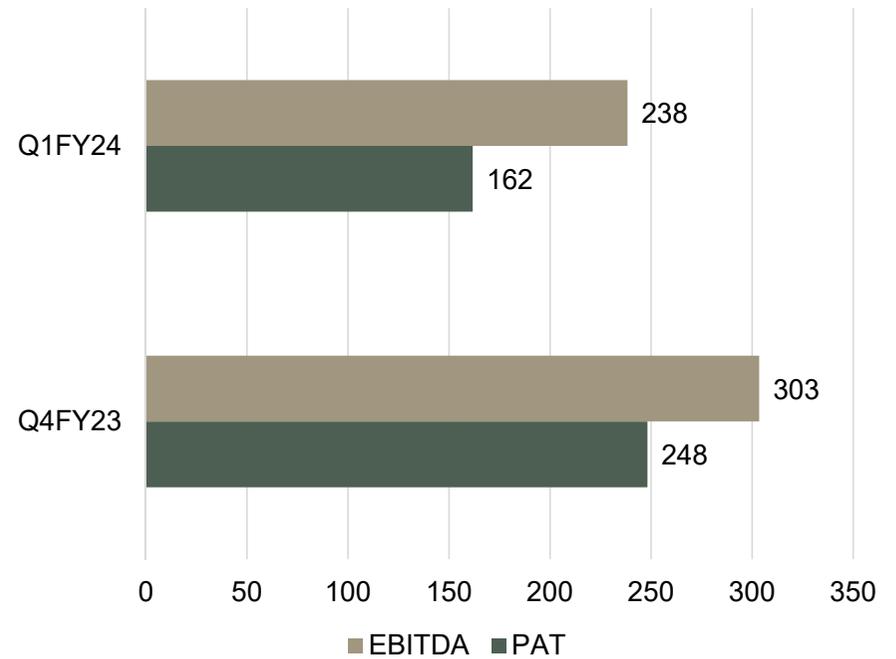
EBITDA = PBT + Finance Cost + Depreciation & Amortisation
*EBITDA Margin (%) = EBITDA / Total Income * 100*

Standalone Financial Highlights - Q1FY24 (Q-o-Q)

Revenue



Profit



$EBITDA = PBT + Finance\ Cost + Depreciation\ \&\ Amortisation$
 $EBITDA\ Margin\ (\%) = EBITDA / Total\ Income * 100$



04

Group Financial Performance

Income Statement (Consolidated – Q1FY24)

Particulars	Q1-FY24	Q4-FY23	Q-o-Q (%)	Q1-FY23	Y-o-Y (%)
Operating Revenue	2717.15	3780.66	(28.13%)	2001.91	35.73%
Total Expenses (Excl. Depreciation & Finance Cost)	2508.36	3597.51	(30.28%)	1842.80	36.12%
Core EBITDA	204.38	196.61	3.95%	171.76	18.99%
Core EBITDA Margins (%)	7.52%	5.20%	232 bps	8.58%	(106 bps)
Depreciation	19.13	35.69	(46.40%)	23.74	(19.42%)
Finance Cost	33.31	33.22	0.27%	28.05	18.75%
Other Income	111.11	173.01	(35.78%)	66.53	67.01%
Profit Before Tax	263.05	300.71	(12.52%)	186.50	41.05%
Tax	75.68	44.23	71.11%	41.93	80.49%
Profit After Tax	187.37	256.48	(26.95%)	144.57	29.61%
PAT Margin (%)	6.62%	6.49%	13 bps	6.99%	(37 bps)
Other Comprehensive Income (Net of Tax)	0.51	1.97	(74.11%)	7.94	(93.58%)
Total Comprehensive Income	187.88	258.45	(27.31%)	152.51	23.19%
EPS (INR) (Face value Rs.2 per share)	1.99	2.73	(27.11%)	1.54	29.22%

Income Statement (Consolidated – Annual)

Particulars	FY23	FY22	Y-o-Y (%)
Operating Revenue	10367.93	7379.67	40.5%
Total Expenses (Excl. Depreciation & Finance Cost)	9664.79	6800.11	42.1%
Core EBITDA	734.58	639.50	14.9%
Core EBITDA Margins (%)	7.09%	8.67%	<i>(158 bps)</i>
Depreciation	107.46	95.17	12.9%
Finance Cost	118.08	61.72	91.3%
Other Income	381.96	206.04	85.4%
Profit Before Tax	891.00	688.65	29.4%
Tax	125.77	96.38	30.5%
Profit After Tax	765.23	592.27	29.2%
PAT Margin (%)	7.12%	7.81%	<i>(69 bps)</i>
Other Comprehensive Income (Net of Tax)	11.06	4.04	173.8%
Total Comprehensive Income	776.29	596.31	30.2%
EPS (INR)* (Face value Rs.2 per share)	8.14	6.30	29.2%

Note: IRCON had issued Bonus issues in the ratio of 1:1 in May 2021.



05

Standalone Financial Performance

Income Statement (Standalone – Q1FY24)

Particulars	Q1-FY24	Q4-FY23	Q-o-Q (%)	Q1-FY23	Y-o-Y (%)
Operating Revenue	2625.64	3669.93	(28.46%)	1897.20	38.40%
Total Expenses (Excl. Depreciation & Finance Cost)	2454.87	3470.52	(29.27%)	1789.60	37.17%
Core EBITDA	170.77	199.41	(14.36%)	107.6	58.71%
Core EBITDA Margins (%)	6.50%	5.43%	107 bps	5.67%	83 bps
Depreciation	8.66	17.39	(50.20%)	6.76	28.11%
Finance Cost	2.08	1.60	30.00%	0.37	462.16%
Other Income	67.57	104.04	(35.05%)	59.75	13.09%
Profit Before Tax	227.60	284.46	(19.99%)	160.22	42.05%
Tax	65.94	36.28	81.75%	37.09	77.78%
Profit After Tax	161.66	248.18	(34.86%)	123.13	31.29%
PAT Margin (%)	6.00%	6.58%	(58 bps)	6.29%	(29 bps)
Other Comprehensive Income (Net of Tax)	0.51	1.97	(74.11%)	7.95	(93.58%)
Total Comprehensive Income	162.17	250.15	(35.17%)	131.08	23.72%
EPS (INR) (Face value Rs.2 per share)	1.72	2.64	(34.85%)	1.31	31.30%

Income Statement (Standalone – Annual)

Particulars	FY23	FY22	Y-o-Y (%)
Operating Revenue	9921.20	6910.15	43.6%
Total Expenses (Excl. Depreciation & Finance Cost)	9337.91	6540.08	42.8%
Core EBITDA	583.29	370.07	57.60
Core EBITDA Margins (%)	5.88%	5.36%	52 bps
Depreciation	37.73	27.49	37.3%
Finance Cost	2.80	3.37	(16.9%)
Other Income	340.43	270.85	25.7%
Profit Before Tax	883.19	610.06	44.8%
Tax	106.36	65.74	61.8%
Profit After Tax	776.83	544.32	42.7%
PAT Margin (%)	7.57%	7.58%	(1 bps)
Other Comprehensive Income (Net of Tax)	11.11	4.05	174.3%
Total Comprehensive Income	787.94	548.37	48.7%
EPS (INR)* (Face value Rs.2 per share)	8.26	5.79	42.7%

Note: IRCON had issued Bonus issues in the ratio of 1:1 in May 2021.

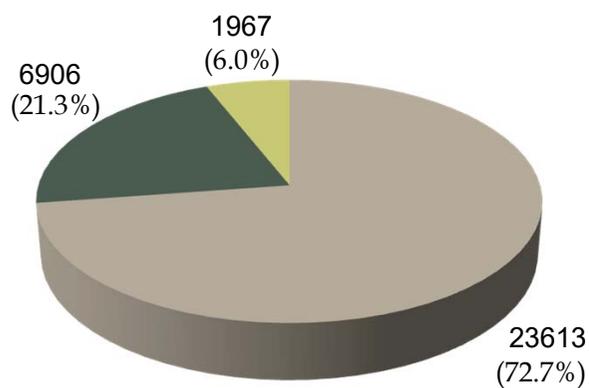


06

Order Book

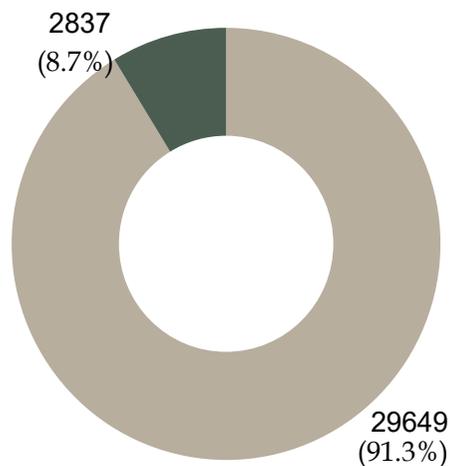
Order Book (as on 30.06.2023)

Segment



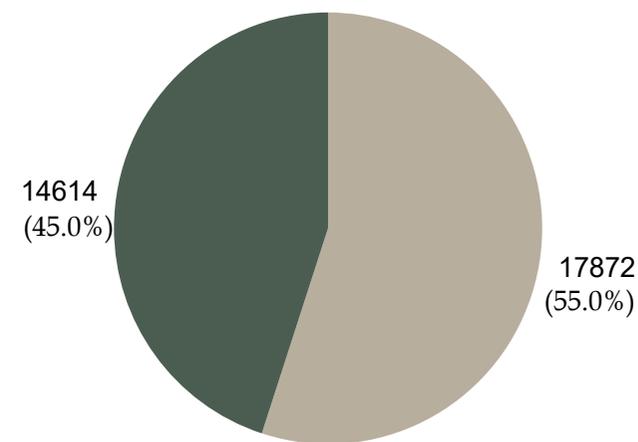
■ Railways ■ Highways ■ Others

Geography



■ Domestic ■ International

Mode of Award



■ Bidding ■ Nomination

- Strong Order Book of Rs.32,486 crore as on 30.06.2023
- Share of orders won on competitive bidding basis is consistently increasing and reached to 55% of total order book.



Thank You

For Further Information:

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