



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

11th November, 2022

BSE Limited Listing Dept./ Dept of Corporate Services Phiroze Jeejeebhoy Towers, Dalal Street Mumbai – 400 001 बीएसई लिमिटेड लिस्टिंग विभाग / कॉर्पोरेट सेवा विभाग पी जे टॉवर्स, दलाल स्ट्रीट, मुंबई- 400 001 Scrip code / ID: 541956 / IRCON	National Stock Exchange of India Limited Listing Department, Exchange Plaza, Plot no. C/I, G Block BKC, Bandra (East) Mumbai – 400 051 नेशनल स्टॉक एक्सचेंज ऑफ इंडिया लिमिटेड लिस्टिंग विभाग एक्सचेंज प्लाजा, प्लॉट नं सी/ आई, जी ब्लॉक, बीकेसी बांद्रा (पूर्व), मुंबई – 400 051 Scrip Code: IRCON
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Ref.: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
Sub: Outcome of Meeting of the Board of Directors held on 11th November, 2022- Unaudited
Financial Results for the quarter and half year ended 30th September, 2022 / 30 सितंबर, 2022
को समाप्त तिमाही और छमाई के लिए अलेखापरीक्षित वित्तीय परिणाम

Dear Sir/ Madam, महोदय महोदया

This is to inform that the Board of Directors at their meeting held today i.e., Friday, 11th November, 2022, inter-alia, has approved the unaudited Financial Results (Standalone and Consolidated) for the quarter and half year ended 30th September, 2022 (These results have been reviewed by the Audit Committee of the Board of Directors at its meeting held on Friday, 11th November, 2022).

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached herewith the statements showing the unaudited Financial Results (Standalone and Consolidated) for the quarter and half year ended 30th September, 2022 along with Auditors' Limited Review Report thereon.

The Board Meeting commenced at 4:00 P.M. and ended at 6:10 P.M.

यह सूचित किया जाता है कि निदेशक मण्डल ने आज अर्थात् शुक्रवार, 11 नवम्बर, 2022 को आयोजित अपनी बैठक में, अन्य बातों के साथ-साथ, 30 सितंबर, 2022 को समाप्त तिमाही और छमाही के लिए अलेखापरीक्षित वित्तीय परिणामों (स्टैंडअलोन और समेकित) को स्वीकृति प्रदान की है। (इन परिणामों की समीक्षा निदेशक मंडल की लेखापरीक्षा समिति द्वारा शुक्रवार, 11 नवंबर, 2022 को आयोजित बैठक में की गई है)।

सेबी (सूचिबद्ध दायित्व एवं प्रकटीकरण अपेक्षाएँ) विनियम, 2015 के विनियम 33 के अनुसार, 30 सितंबर, 2022 को समाप्त तिमाही और छमाही के लिए अलेखापरीक्षित वित्तीय परिणाम (स्टैंडअलोन और समेकित) को दर्शाने वाला विवरण और उस पर लेखा परीक्षक की समीक्षा रिपोर्ट संलग्न है।

बोर्ड की बैठक दोपहर 4:00 बजे शुरू हुई और शाम 6:10 बजे समाप्त हुई।

कृपया उपरोक्त जानकारी को रिकॉर्ड पर लें।

धन्यवाद,
भवदीया,
कृते इरकॉन इंटरनेशनल लिमिटेड


रितु अरोड़ा
11/11/2022

(रितु अरोड़ा)
कम्पनी सचिव एवं अनुपालन अधिकारी
सदस्यता क्र.: FCS 5270

IRCON INTERNATIONAL LIMITED

(A Government of India Undertaking)

Registered Office: C-4, District Centre Saket, New Delhi-110017; Tel: +91-11-29565666; Fax: +91-11-26522000/26854000

E-mail: info@ircon.org; Website: www.ircon.org; Corporate Identity Number: L45203DL1976GOI008171

EXTRACT OF STANDALONE / CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2022

(Rs. in crores)

Particulars	Standalone						Consolidated					
	Quarter ended 30 September, 2022 (Unaudited)	Quarter ended 30 June 2022 (Unaudited)	Quarter ended 30 September, 2021 (Unaudited)	Six months ended 30 September 2022 (Unaudited)	Six months ended 30 September 2021 (Unaudited)	Year ended 31 March 2022 (Audited)	Quarter ended 30 September, 2022 (Unaudited)	Quarter ended 30 June 2022 (Unaudited)	Quarter ended 30 September, 2021 (Unaudited)	Six months ended 30 September 2022 (Unaudited)	Six months ended 30 September 2021 (Unaudited)	Year ended 31 March 2022 (Audited)
Total income from Operations	2,117.21	1,897.20	1,421.06	4,014.41	2,474.16	6,910.15	2,238.85	2,001.91	1,523.19	4,240.76	2,665.23	7,379.67
Net profit / (loss) (before tax & exceptional items)	225.56	160.22	172.91	385.78	287.06	610.06	225.87	186.50	169.22	412.37	288.31	688.65
Net profit / (loss) (before tax & after exceptional items)	225.56	160.22	172.91	385.78	287.06	610.06	225.87	186.50	169.22	412.37	288.31	688.65
Net profit after tax	178.10	123.13	132.63	301.23	217.33	544.32	174.18	144.57	125.94	318.75	214.93	592.27
Profit is attributable to :												
Owners of the Parent	178.10	123.13	132.63	301.23	217.33	544.32	174.18	144.57	125.94	318.75	214.93	592.34
Non Controlling Interest	-	-	-	-	-	-	-	-	-	-	-	(0.07)
Total comprehensive income	180.84	131.08	129.85	311.92	215.71	548.37	176.88	152.51	123.16	329.39	213.31	596.31
Equity share capital	188.10	188.10	188.10	188.10	188.10	188.10	188.10	188.10	188.10	188.10	188.10	188.10
Other Equity attributable to Owners of the Parent (Excluding Revaluation Reserve)						4,432.86						4,477.52
Earnings Per Share (not annualized) (Note 4)												
(Face Value of ₹2/- each)												
(a) Basic (in ₹)	1.89	1.31	1.41	3.20	2.31	5.79	1.85	1.54	1.34	3.39	2.29	6.30
(b) Diluted (in ₹)	1.89	1.31	1.41	3.20	2.31	5.79	1.85	1.54	1.34	3.39	2.29	6.30

Notes:

- The above standalone and consolidated financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 11th November 2022. The Statutory Auditors of the company have conducted limited review of the financial results for the Quarter and half year ended 30th Sept. 2022.
- The Standalone and consolidated financial results have been prepared in accordance with the Indian Accounting Standards (Ind AS) as notified under Section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 (as Amended) and other recognised accounting practices and policies to the extent applicable.
- The above is an extract of the detailed format of the financial results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015, as amended. The full format of the aforesaid financial results are available on the Stock Exchanges website of BSE (www.bseindia.com/corporates), NSE (www.nseindia.com/corporates) and Company's website at www.ircon.org.
- The company has issued 47,02,57,870 fully paid-up Bonus Shares of Rs.2/- each in the ratio of 1:1, (i.e. issue of 1 (one) equity share for every existing 1 (one) equity share with 21st May, 2021 as the Record Date for the purpose of ascertaining the eligibility of Shareholders. Post Bonus, the Paid-up Share Capital of the Company is Rs.188,10,31,480 divided into 94,05,15,740 equity shares of Rs.2/- each.
- Ministry of Railway (MoR) vide letter dated 18.10.2021 has decided in principle for closure of Indian Railway Stations Development Corporation Limited, a joint venture company and transfer of its assets and liabilities to RLDA/Railways. The transaction pricing and related modalities are in process.

For and on behalf of Ircon International Limited

Yogesh Kumar Misra
Yogesh Kumar Misra
Chairman & Managing Director
DIN-07654014



Place: New Delhi
Date: 11th November, 2022



IRCON INTERNATIONAL LIMITED

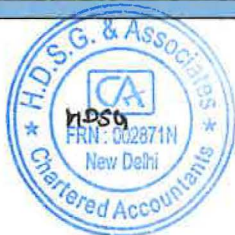
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STATEMENT OF STANDALONE / CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2022

Particulars	(Rs. in Crores)											
	Standalone						Consolidated					
	Quarter Ended		Six months ended		Year Ended		Quarter Ended		Six months ended		Year Ended	
	30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022	30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
1. Income :												
(a) Revenue from operations	2,117.21	1,897.20	1,421.06	4,014.41	2,474.16	6,910.15	2,238.85	2,001.91	1,523.19	4,240.76	2,665.23	7,379.67
(b) Other income	83.37	59.75	82.22	143.12	132.61	270.85	67.02	66.53	59.48	133.55	92.98	206.04
Total Income	2,200.58	1,956.95	1,503.28	4,157.53	2,606.77	7,181.00	2,305.87	2,068.44	1,582.67	4,374.31	2,758.21	7,585.71
2. Expenses												
(a) Materials and Stores Consumed	84.13	70.64	86.85	154.77	167.72	512.13	84.13	70.64	86.85	154.77	167.72	512.17
(b) (Increase) / Decrease in WIP	(4.17)	(16.40)	43.92	(20.57)	(19.17)	(165.26)	(4.54)	(16.40)	43.92	(20.94)	(19.17)	(165.26)
(c) Project Expenses	1,797.34	1,668.87	1,114.46	3,466.21	2,017.24	5,885.72	1,867.30	1,716.85	1,170.90	3,584.15	2,121.24	6,118.99
(d) Employee benefits expenses	67.79	55.31	63.38	123.10	118.18	248.59	72.48	59.78	67.54	132.26	126.71	266.61
(e) Finance costs	4.30	1.20	1.46	5.50	4.55	10.39	31.19	28.89	16.46	60.08	26.50	68.82
(f) Depreciation, amortisation & impairment expense	6.78	6.76	6.11	13.54	12.19	27.49	23.93	23.74	22.91	47.67	45.78	95.17
(g) Other expenses	18.85	10.35	14.19	29.20	19.00	51.88	19.87	11.09	14.79	30.96	20.01	60.50
Total Expenses	1,975.02	1,796.73	1,330.37	3,771.75	2,319.71	6,470.94	2,094.36	1,894.59	1,423.37	3,988.95	2,488.79	6,957.00
3. Profit/(Loss) from operations before Share of Profit / (Loss) of Joint Ventures Exceptional items and tax (1-2)	225.56	160.22	172.91	385.78	287.06	610.06	211.51	173.85	159.30	385.36	269.42	628.71
4. Share of Profit / (Loss) of Joint Ventures							14.36	12.65	9.92	27.01	18.89	59.94
5. Profit/(Loss) from operations before Exceptional items and tax (3+4)	225.56	160.22	172.91	385.78	287.06	610.06	225.87	186.50	169.22	412.37	288.31	688.65
6. Exceptional items (Net)												
7. Profit / (Loss) from operations before Tax (5+6)	225.56	160.22	172.91	385.78	287.06	610.06	225.87	186.50	169.22	412.37	288.31	688.65
8. Tax Expense												
(a) Current Tax	54.68	31.94	44.63	86.62	68.85	159.87	59.04	37.05	48.01	96.09	73.49	186.15
(b) Deferred Tax	(7.22)	5.15	(4.35)	(2.07)	0.88	(1.60)	(7.35)	4.88	(4.73)	(2.47)	(0.11)	(2.04)
(c) Taxation in respect of earlier years	-	-	-	-	-	(92.53)	-	-	-	-	-	(87.73)
9. Net Profit / (Loss) for the period/year (7-8)	178.10	123.13	132.63	301.23	217.33	544.32	174.18	144.57	125.94	318.75	214.93	592.27
10. Other Comprehensive Income												
(a)(i) Items that will not be reclassified to Profit and Loss	(0.99)	2.54	(3.74)	1.55	(2.82)	(0.80)	(1.04)	2.53	(3.74)	1.49	(2.82)	(0.81)
(a)(ii) Income tax relating to items that will not be reclassified to Profit and Loss	0.25	(0.64)	0.94	(0.39)	0.71	0.20	0.26	(0.64)	0.94	(0.38)	0.71	0.20
(b)(i) Items that will be reclassified to Profit and Loss	4.65	8.09	0.02	12.74	0.65	6.21	4.65	8.09	0.02	12.74	0.65	6.21
(b)(ii) Income tax relating to items that will be reclassified to Profit and Loss	(1.17)	(2.04)	-	(3.21)	(0.16)	(1.56)	(1.17)	(2.04)	-	(3.21)	(0.16)	(1.56)
11. Total Comprehensive Income/(Loss) for the period/year	180.84	131.08	129.85	311.92	215.71	548.37	176.88	152.51	123.16	329.39	213.31	596.31
12. Profit is attributable to :												
(a) Owners of the Parent	178.10	123.13	132.63	301.23	217.33	544.32	174.18	144.57	125.94	318.75	214.93	592.34
(b) Non Controlling Interest	-	-	-	-	-	-	-	-	-	-	-	(0.07)
13. Other Comprehensive Income is attributable to :												
(a) Owners of the Parent	2.74	7.95	(2.78)	10.69	(1.62)	4.05	2.70	7.94	(2.78)	10.64	(1.62)	4.04
(b) Non Controlling Interest	-	-	-	-	-	-	-	-	-	-	-	-
14. Total Comprehensive Income is attributable to :												
(a) Owners of the Parent	180.84	131.08	129.85	311.92	215.71	548.37	176.88	152.51	123.16	329.39	213.31	596.38
(b) Non Controlling Interest	-	-	-	-	-	-	-	-	-	-	-	(0.07)
15. Paid up Equity Share Capital (Face Value of Rs. 2 per share) (Note 4)	188.10	188.10	188.10	188.10	188.10	188.10	188.10	188.10	188.10	188.10	188.10	188.10
16. Other Equity attributable to Owners of the Parent (Excluding Revaluation Reserve) (As per Audited Balance Sheet)						4,432.86						4,477.52
17. Earnings Per Equity Share (Face Value of Rs. 2 per share) (Not Annualized for the quarter) (Note 4)												
(a) Basic	1.89	1.31	1.41	3.20	2.31	5.79	1.85	1.54	1.34	3.39	2.29	6.30
(b) Diluted	1.89	1.31	1.41	3.20	2.31	5.79	1.85	1.54	1.34	3.39	2.29	6.30



Notes:

- 1 The above standalone and consolidated financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 11th November 2022. The Statutory Auditors of the company have conducted limited review of the financial results for the Quarter and half year ended 30th Sept. 2022.
- 2 The Standalone and consolidated financial results have been prepared in accordance with the Indian Accounting Standards (Ind AS) as notified under Section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 (as Amended) and other recognised accounting practices and policies to the extent applicable.
- 3 In line with provisions of Ind AS 108 - Operating Segments, the operations of the Company / Group fall primarily under geographical information about group of countries, which is considered to be the only reportable segment by management.
- 4 The company has issued 47,02,37,870 fully paid-up Bonus Shares of Rs.2/- each in the ratio of 1:1, (i.e. issue of 1 (one) equity share for every existing 1 (one) equity share with 21st May, 2021 as the Record Date for the purpose of ascertaining the eligibility of Shareholders. Post Bonus, the Paid-up Share Capital of the Company is Rs.188,10,31,480 divided into 94,05,15,740 equity shares of Rs.2/- each.
- 5 Ministry of Railway (MoR) vide letter dated 18.10.2021 has decided in principle for closure of Indian Railway Stations Development Corporation Limited, a joint venture company and transfer of its assets and liabilities to RLDA/Railways. The transaction pricing and related modalities are in process

Place: New Delhi
Date: 11th November, 2022

For and on behalf of Ireon International Limited


Yogesh Kumar Misra
Chairman & Managing Director
DIN-07654014



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Statement of Standalone and Consolidated segment-wise Revenue, Result, Total Assets and Total Liabilities for the Quarter and Six Months Ended on September 30, 2022

(Rs. In Crores)

Particulars	Standalone						Consolidated						
	Quarter Ended			Six months ended			Quarter Ended			Six months ended			Year Ended
	30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022	30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022	
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
1. Segment Revenue													
(a) Revenue from Customers													
International	86.73	74.80	115.47	161.53	217.30	480.43	86.73	74.80	115.47	161.53	217.30	480.43	
Domestic	2,030.48	1,822.40	1,305.59	3,852.88	2,256.86	6,429.72	2,152.12	1,927.11	1,407.72	4,079.23	2,447.93	6,899.24	
(b) Interest Income													
International	2.27	2.08	0.65	4.35	1.03	1.88	2.27	2.08	0.65	4.35	1.03	1.88	
Domestic	53.07	48.99	59.11	102.06	103.88	207.58	62.35	55.67	56.99	118.02	85.18	183.45	
(c) Other Income													
International	0.16	2.60	0.26	2.76	1.29	9.64	0.16	2.60	0.26	2.76	1.29	9.84	
Domestic	27.87	6.08	22.20	33.95	26.41	51.75	2.24	6.18	1.58	8.42	5.48	10.87	
Total	2,200.58	1,956.95	1,503.28	4,157.53	2,606.77	7,181.00	2,305.87	2,068.44	1,582.67	4,374.31	2,758.21	7,585.71	
Less: Inter Segment Revenue													
Net Sales / Total Income	2,200.58	1,956.95	1,503.28	4,157.53	2,606.77	7,181.00	2,305.87	2,068.44	1,582.67	4,374.31	2,758.21	7,585.71	
2. Segment Results													
Profit Before tax & Interest from Each Segment													
(a) International	5.97	7.09	(3.15)	13.06	3.22	51.03	6.16	7.13	(3.12)	13.29	2.54	49.68	
(b) Domestic	219.60	153.14	176.31	372.74	284.42	559.48	245.98	206.40	187.19	452.38	307.47	693.25	
Less:- (i) Interest	(0.01)	(0.01)	(0.25)	(0.02)	(0.58)	(0.45)	(26.27)	(27.03)	(14.85)	(53.30)	(21.70)	(54.28)	
(ii) Other Un- allocable expenditure net off	-	-	-	-	-	-	-	-	-	-	-	-	
(iii) Other Un-allocable Income	-	-	-	-	-	-	-	-	-	-	-	-	
Total Profit before tax	225.56	160.22	172.91	385.78	287.06	610.06	225.87	186.50	169.22	412.37	288.31	688.65	
3. Segment Assets													
(a) International	673.04	650.81	670.76	673.04	670.76	731.12	677.98	655.14	674.99	677.98	674.99	735.58	
(b) Domestic	12,646.39	12,377.28	10,327.61	12,646.39	10,327.61	11,996.36	14,468.60	14,133.73	11,492.83	14,468.60	11,492.83	13,710.78	
Total Assets	13,319.43	13,028.09	10,998.37	13,319.43	10,998.37	12,727.48	15,146.58	14,788.87	12,167.82	15,146.58	12,167.82	14,446.36	
4. Segment Liabilities													
(a) International	528.16	528.13	530.47	528.16	530.47	627.13	527.68	528.21	530.56	527.68	530.56	627.34	
(b) Domestic	7,919.51	7,747.91	5,888.03	7,919.51	5,888.03	7,479.39	9,683.44	9,441.40	7,063.15	9,683.44	7,063.15	9,152.27	
Total Liabilities	8,447.67	8,276.04	6,418.50	8,447.67	6,418.50	8,106.52	10,211.12	9,969.61	7,593.71	10,211.12	7,593.71	9,779.61	

1. The company / Group has reported segment information as per Ind AS 108 "Operating Segments". The operations of the Company / Group fall primarily under geographical information about group of countries, which is considered to be the only reportable segment by management.

2. Figures for the previous periods / year have been re-grouped / re-classified / re-casted to conform to the classification of the current period / year.

For and on behalf of Ircan International Limited


 Yogesh Kumar Misra
 Chairman & Managing Director
 DIN-07654014

Place : New Delhi
Date: 11th November, 2022



IRCON INTERNATIONAL LIMITED
(A Government of India Undertaking)

Registered Office: C-4, District Centre Saket, New Delhi-110017; Tel: +91-11-29565666; Fax: +91-11-26522000/26854000

E-mail: info@ircon.org; Website: www.ircon.org; Corporate Identity Number: L45203DL1976GO1008171

Statements of Assets and Liabilities

(Rs. In Crores)

Particulars	Note	STANDALONE		CONSOLIDATED	
		As at September 30, 2022	As at March 31, 2022	As at September 30, 2022	As at March 31, 2022
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
ASSETS					
Non-current assets					
Property, Plant and Equipment		182.77	188.29	198.59	205.01
Capital Work-in-Progress		-	-	6.07	6.02
Investment Property		549.43	555.18	549.43	555.18
Intangible Assets		0.37	0.44	1,047.15	1,080.40
Intangible Assets under Development		9.79	9.79	53.38	30.48
Right-of-use Assets		4.25	4.43	4.25	4.43
Investments accounted for using the equity method		-	-	825.95	695.57
Financial Assets					
(i) Investments		1,872.52	1,714.19	225.18	225.18
(ii) Loans		321.22	283.47	0.48	0.50
(iii) Other financial assets		19.90	17.90	1,283.97	1,288.23
Deferred tax assets (Net)		86.22	84.15	75.01	72.53
Other non-current assets		24.35	20.00	24.35	30.03
Total Non-current assets		3,070.82	2,887.84	4,293.81	4,193.56
Current assets					
Inventories		282.04	272.26	286.73	276.59
Financial Assets					
(i) Investments		49.99	50.00	49.99	50.00
(ii) Trade Receivables		556.97	709.16	688.32	695.19
(iii) Cash and cash equivalents	(f)	1,760.15	1,206.38	1,836.48	1,257.95
(iv) Other Bank Balances	(f) & (ii)	3,688.09	4,133.59	3,843.08	4,255.26
(v) Loans		30.73	31.65	2.22	0.80
(vi) Other financial assets		1,439.94	1,302.86	1,529.27	1,408.06
Current Tax Assets (Net)		36.11	56.26	48.08	70.73
Other current assets		2,404.39	2,077.21	2,567.28	2,236.83
Total Current assets		10,248.61	9,839.37	10,851.45	10,251.41
Total Assets		13,319.43	12,727.48	15,146.58	14,446.36
EQUITY AND LIABILITIES					
Equity					
Equity share capital		188.10	188.10	188.10	188.10
Other equity		4,683.66	4,432.86	4,745.79	4,477.52
Equity attributable to owners		4,871.76	4,620.96	4,933.89	4,665.62
Non controlling interest		-	-	1.57	1.13
Total equity		4,871.76	4,620.96	4,935.46	4,666.75
Liabilities					
Non-current liabilities					
Financial liabilities					
(i) Borrowings		-	-	1,333.22	1,304.41
(ii) Lease Liabilities		0.15	0.15	0.15	0.15
(iii) Trade Payables		-	-	-	-
- Total Outstanding Dues of Micro Enterprises and Small Enterprises		-	-	-	-
- Total Outstanding Dues of Creditors Other than of Micro Enterprises and Small Enterprises		-	-	-	-
(iv) Other financial liabilities		566.90	505.68	584.72	522.30
Provisions		81.66	79.70	172.19	143.28
Other Non-Current Liabilities		73.66	53.66	123.87	84.83
Total Non-current liabilities		723.37	639.19	2,214.15	2,054.97
Current liabilities					
Financial liabilities					
(i) Borrowings		-	-	96.48	94.60
(ii) Lease Liabilities		0.01	0.01	0.01	0.01
(iii) Trade payables		-	-	-	-
- Total Outstanding Dues of Micro Enterprises and Small Enterprises		0.41	3.21	0.41	5.10
- Total Outstanding Dues of Creditors Other than of Micro Enterprises and Small Enterprises		757.32	1,007.12	770.89	1,021.12
(iv) Other financial liabilities		2,461.79	2,587.27	2,590.37	2,629.12
Other current liabilities		4,295.14	3,645.15	4,414.00	3,744.02
Provisions		202.29	211.04	202.38	212.66
Current Tax liability (Net)		8.34	13.53	12.43	18.01
Total Current liabilities		7,725.30	7,467.33	7,996.97	7,724.64
Total Equity and Liabilities		13,319.43	12,727.48	15,146.58	14,446.36

Note :-

- (i) Includes Clients Fund of Rs.3519.49 Crore (31st March 2022 : Rs. 3,291.29 crore) on which interest is passed on to them.
(ii) Includes Unpaid Dividend of Rs. 61.51 Crore (31st March 2022 Unpaid Dividend of Rs 0.34 Crore and Rs 1.57 Crore TDS Payable on Dividend).
(iii) Figures for the previous year have been re-grouped / re-classified / re-casted to conform to the classification of the current year.

For and on behalf of Ircan International Limited

Yogesh Misra
Yogesh Kumar Misra
Chairman & Managing Director
DIN-07654014

Place : New Delhi
Date: 11th November, 2022



IRCON INTERNATIONAL LIMITED

Registered Office: C-4, District Centre Saket, New Delhi-110017; Tel: +91-11-29565666; Fax: +91-11-26522000/26854000

E-mail: info@ircon.org; Website: www.ircon.org; Corporate Identity Number: L45203DL1976GOI008171

Statement of Cash Flows

(Rs. in Crores)

Particulars		STANDALONE			CONSOLIDATED		
		For the Six months ended 30th September 2022	For the Six months ended 30th September 2021	For the Year ended 31st March 2022	For the Six months ended 30th September 2022	For the Six months ended 30th September 2021	For the Year ended 31st March 2022
		(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Audited)
CASH FLOW FROM OPERATING ACTIVITIES							
Net Profit before taxation		385.78	287.06	610.06	412.37	288.31	688.65
Adjustment for :							
Interest on unwinding of financial instruments (Net)		(9.60)	(0.01)	(15.45)	-	(0.01)	(0.01)
Amortisation of financial instruments (Net)		(0.11)	(0.22)	(0.82)	-	-	-
Interest Expense on Loan				-	30.43	21.11	53.85
Depreciation, amortization and impairment		13.54	12.19	27.49	47.67	45.78	95.17
Loss on disposal of investment accounted through equity method				-	-	-	5.11
Profit on sale of assets (net)		(2.40)	(0.90)	(1.00)	(2.40)	(0.90)	(0.99)
Profit on Sale of Mutual Funds		(0.32)	(0.93)	(1.15)	(0.32)	(0.93)	(1.15)
Share in Profit/(Loss) of Joint Ventures			-	-	(27.01)	(18.89)	(59.94)
Interest Income		(86.33)	(77.39)	(154.79)	(85.12)	(45.27)	(105.32)
Dividend Income on Other Investments			-	-	-	-	-
Dividend Received from Joint Venture Company		(26.00)	(21.00)	(41.00)	-	-	-
Effect of Exchange differences on translation of Foreign Currency Cash & Cash Equivalents		9.78	(0.58)	14.09	9.79	(0.48)	13.89
Operating Profit before working capital changes	(1)	284.34	198.22	437.43	405.41	288.72	689.26
Adjustment for :							
Decrease / (Increase) in Trade Receivables		152.20	(4.64)	(204.53)	6.88	32.70	(64.43)
Decrease / (Increase) in Inventories		(9.78)	(92.65)	(154.66)	(10.15)	(93.25)	(155.94)
Decrease / (Increase) in Loans, Other Financial Assets & Other Assets		(399.43)	(174.82)	(466.39)	(390.02)	(261.70)	(786.27)
(Decrease) / Increase in Trade Payables		(252.60)	(122.83)	272.44	(254.92)	(142.72)	268.19
(Decrease) / Increase in Other Liabilities, Financial Liabilities & Provisions		464.21	215.17	1,470.96	525.51	204.94	1,487.21
Cash generated from operation	(1+2)	238.94	18.45	1,385.25	282.71	28.69	1,438.02
Income Tax Paid		-	(3.99)	(6.99)	(6.45)	(5.42)	(32.62)
NET CASH FROM OPERATING ACTIVITIES	(A)	238.94	14.46	1,348.26	276.26	23.27	1,405.40
CASH FLOW FROM INVESTING ACTIVITIES							
Purchase of Property, Plant and Equipment including CWIP		(1.28)	(4.73)	(4.51)	(1.41)	(4.77)	(19.77)
Acquisition of Intangible Assets and Intangible Assets under Development		-	(0.13)	(0.42)	(22.90)	(0.21)	(21.11)
Purchase / Proceeds of Investment Property		-	(1.03)	(0.07)	-	(1.03)	(0.07)
Sale of Property, Plant and Equipments & Intangible Assets		2.44	1.04	1.34	2.46	0.99	0.60
Sale of Mutual Funds		81.56	658.77	1,246.59	81.56	658.76	1,246.59
Purchase of Mutual Fund		(81.24)	(657.84)	(1,245.44)	(81.24)	(657.84)	(1,245.44)
Loan to Subsidiaries		(52.45)	-	3.56	-	-	-
Repayment of Loan from Subsidiaries and JVs		17.00	631.50	1,160.50	-	-	-
Interest Received		72.48	69.27	145.12	71.14	37.86	96.73
Dividend Income on Other Investments		-	-	-	-	-	-
Dividend Received from Joint Venture Company		26.00	21.00	41.00	26.00	21.00	41.00
Investment in Subsidiaries & Joint Ventures		(158.32)	(47.80)	(278.63)	(129.37)	(16.28)	(122.87)
Redemption of Bonds		-	-	16.31	-	-	16.31
Bank Balance Other than Cash and Cash Equivalents		418.42	(611.30)	(1,201.51)	385.10	(587.12)	(1,219.14)
NET CASH FROM INVESTING ACTIVITIES	(B)	324.61	58.75	(116.16)	331.34	(548.64)	(1,227.17)



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Particulars		STANDALONE			CONSOLIDATED		
		For the Six months ended 30th September 2022	For the Six months ended 30th September 2021	For the Year ended 31st March 2022	For the Six months ended 30th September 2022	For the Six months ended 30th September 2021	For the Year ended 31st March 2022
		(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Audited)
CASH FLOW FROM FINANCING ACTIVITIES							
Payment (to)/from non-controlling interest (net)		-	-	-	0.44	-	1.20
Proceeds From Non Current Borrowings		-	-	-	90.15	634.42	1,124.06
Repayment of Non Current Borrowings		-	-	-	(59.46)	(22.30)	(55.98)
Payment of Lease liabilities		-	-	(0.01)	-	-	(0.01)
Final Dividend paid		-	-	(159.89)	-	-	(159.89)
Interim Dividend paid		-	(42.32)	(174.00)	-	(42.32)	(174.00)
Interest Paid		-	-	-	(50.41)	(23.33)	(55.97)
NET CASH FROM FINANCING ACTIVITIES	(C)	-	(42.32)	(333.90)	(19.28)	546.47	679.41
Effect of Exchange differences on translation of Foreign Currency Cash & Cash Equivalents	(D)	(9.78)	0.58	(14.09)	(9.79)	0.48	(13.89)
NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENTS	(A+B+C+D)	553.77	31.47	884.11	578.53	21.58	843.75
CASH AND CASH EQUIVALENTS (OPENING)	(E)	1,206.38	322.27	322.27	1,287.95	414.20	414.20
CASH AND CASH EQUIVALENTS (CLOSING)	(F)	1,760.15	353.74	1,206.38	1,836.48	435.78	1,287.95
NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENTS	(F - E)	553.77	31.47	884.11	578.53	21.58	843.75

1. The above Cash flow Statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (Ind AS) - 7 on Statement of Cash Flows.

2. Figures for the previous year/ period have been re-grouped / re-classified / re-casted to conform to the classification of the current year/period.

3. Figures in bracket () represents outflow of cash.

Place : New Delhi
Date: 11th November, 2022

For and on behalf of Ircan International Limited

Yogesh Kumar Misra
Yogesh Kumar Misra
Chairman & Managing Director
DIN-07654014



Independent Auditor's Review Report on Standalone Unaudited Financial Results for the Quarter and Half year ended September 30, 2022 of Ircon International Limited Pursuant to the regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To
The Board of Directors
Ircon International Limited

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results and Notes to the Statement of Standalone Unaudited Financial Results of **Ircon International Limited** ("the Company") for the **Quarter and Half year ended September 30, 2022** (the 'Statement') attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Regulation') as amended.
2. We have reviewed the financial results of the three (3) foreign branches situated at South Africa, Malaysia and Sri Lanka (Indian part) for the quarter and half year ended September 30, 2022. However, we have not visited any foreign branch and the relevant information for the review purpose was provided to us by the management at corporate level.
3. This Statement which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34), prescribed under section 133 of the Companies Act, 2013 as amended read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
4. We conducted our review of the Statement 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 company 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.
5. Based on our review conducted and procedures performed as stated in Para 4 above and based on the consideration of the review reports of the branch auditors / other auditors referred to in paragraph 6 below, 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 aforesaid Indian Accounting Standards and other recognized accounting practices & policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations , 2015 as amended , including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. Other Matters

- i) We did not review the interim financial result/information of 3 (three) foreign branches whose results reflect total assets of Rs. 439.09 crores As at 30 September, 2022, total revenue of Rs. 80.36 crores and Rs 145.44 crores, total net profit after tax of Rs 2.30 crores and Rs 2.52 crores, total comprehensive income of Rs 2.22 crores and Rs 7.07 crores for the quarter and six months ended September 30, 2022 respectively. The interim financial result/information of these branches have been reviewed by the branch auditors whose reports have been furnished to us, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these branches is based solely on the report of such branch auditors and the procedures performed by us as stated in paragraph 4 above.



ii) The financial statements include Profit/(loss) Rs. 0.02 and 0.03 crore, the company's share in two integrated joint operations(unincorporated) accounts which have been certified by the other firm of Chartered Accountants and profit(loss) of Rs. 0.18 and 0.25 crores respectively , the Company's share in two joint operations certified by the management for the quarter and half year ended 30 September, 2022.

Our conclusion on the statement is not modified in respect of this matter.

For HDSG & ASSOCIATES
Chartered Accountant
Firm Registration No: 002871N

(Harbir Singh Gulati)
Partner
Membership No: 084072

UDIN: 22084072BCVZYV2772



Place: New Delhi
Date: Nov 11, 2022

Independent Auditor's Review Report on Consolidated Unaudited Financial Results for the Quarter and Half year ended September 30, 2022 of Ircon International Limited Pursuant to the regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To

The Board of Directors

Ircon International Limited

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **Ircon International Limited** ("the Parent"), its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") and its share of the net profit/(loss) after tax and total comprehensive income/(loss) of its joint ventures **for the Quarter and Half year ended September 30, 2022** ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

S.No.	Name of Company	Relations
A	Ircon Infrastructure & Services Limited	Subsidiary
B	Ircon PB Tollway Limited	Subsidiary

C	Ircon Davanagere Haveri Highway Limited	Subsidiary
D	Ircon Shivpuri Guna Tollway Limited	Subsidiary
E	Ircon Vadodara Kim Expressway Limited	Subsidiary
F	Ircon Gurgaon Rewari Highway Limited	Subsidiary
G	Ircon Akloli-Shirsad Expressway limited	Subsidiary
H	Ircon Ludhiana Rupnagar Highway limited	Subsidiary
I	Ircon Bhoj Morbe Expressway Limited	Subsidiary
J	Ircon Haridwar Bypass Limited	Subsidiary
K	Ircon Renewable Power Limited	Subsidiary
L	Ircon-Soma Tollway Private Limited	Joint Venture
M	Indian Railway Stations Development Corporation Limited	Joint Venture
N	Bastar Railways Private Limited	Joint Venture
O	Jharkhand Central Railway Limited	Joint Venture
P	Mahanadi Coal Railway Limited	Joint Venture
Q	Chhattisgarh East-West Railway Limited	Joint Venture
R	Chhattisgarh East Railway Limited	Joint Venture

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 to 8 below, 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 aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial result/information of 3 (three) foreign branches whose results reflect total assets of Rs. 439.09 crores as at 30 September, 2022, total revenue of Rs. 80.36 crores and Rs. 145.44 crores, total net profit after tax of Rs. 2.30 crores and Rs. 2.52 crores, total comprehensive income of Rs.2.22 crores and Rs. 7.07 crores for the quarter and six months ended September 30, 2022 respectively. The interim financial result/information of these branches have been reviewed by the branch auditors whose reports have been furnished to us, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these branches is based solely on the report of such branch auditors and the procedures performed by us as stated in paragraph 3 above.
- Our conclusion on the statement is not modified in respect of this matter.
7. The financial statements include Profit/(loss) Rs. 0.02 and 0.03 crore, the company's share in two integrated joint operations(unincorporated) accounts which have been certified by the other firm of Chartered Accountants and profit(loss) of Rs. 0.18 and 0.25 crores, the Company's share in two joint operations certified by the management for the quarter and half year ended 30 September, 2022 respectively.

Our conclusion on the statement is not modified in respect of this matter.



8. We did not review the interim financial information of 11 (eleven) subsidiaries included in the consolidated unaudited financial results, whose standalone unaudited interim financial information reflect total assets of Rs.3187.90 Crores as at September 30, 2022, total revenues of Rs.198.98 Crores and Rs.425.53 Crores, total net profit after tax of Rs.6.15 Crores and Rs.16.18 Crores and total comprehensive income (net) of Rs.6.11 Crore and Rs. 16.13 Crores, for the quarter and six months ended September 30, 2022 respectively and net cash inflows of Rs. 24.62 Crore for the six-month ended as considered in the statement. The consolidated unaudited financial results also include the Group's share of total net profit / (loss) after tax of Rs.14.36 crores and Rs. 27.01 crores, for the quarter and six months ended September 30,2022 respectively, as considered in the Statement, in respect of 7(seven) joint ventures, whose interim financial information have not been reviewed by us. This interim financial information has been reviewed by other auditors whose reports have been furnished to us by the Parent's Management and our conclusion on the statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and joint ventures, is based solely on the reports of the other auditors and the procedures performed by us as stated in Paragraph 3 above.

Our conclusion on the statement is not modified in respect of these matters.

For HDSG & Associates

Chartered Accountants

Firm Registration No: 002871N

Harbir Singh Gulati

Partner

Membership No: 084072

UDIN: 22084072BCWAWI5884

Place: New Delhi

Date: Nov. 11, 2022

