



# 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

26<sup>th</sup> August, 2020

BSE Limited Listing Dept./ Dept of Corporate Services Phiroze Jeejeebhoy Towers Dalal Street Mumbai – 400 001 Scrip code / ID: <b>541956 / IRCON</b>	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: <b>IRCON</b>
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**Ref: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**Sub: Intimation of Investor Presentation – Q1 OF FY21**

Dear Sir / Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached the copy of Investor Presentation on first quarter of Financial Year 2020-2021.

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 LTD

Q1FY21 INVESTOR PRESENTATION



-  **Financial Highlights**
-  **Performance Indicator**
-  **Financials**
-  **Order Book**
-  **Projects**
-  **Highlights**
-  **Awards**
-  **COVID-19 Impact**



# Financial Highlights



# Q1FY21 Financial Highlights

## Revenue from Operations

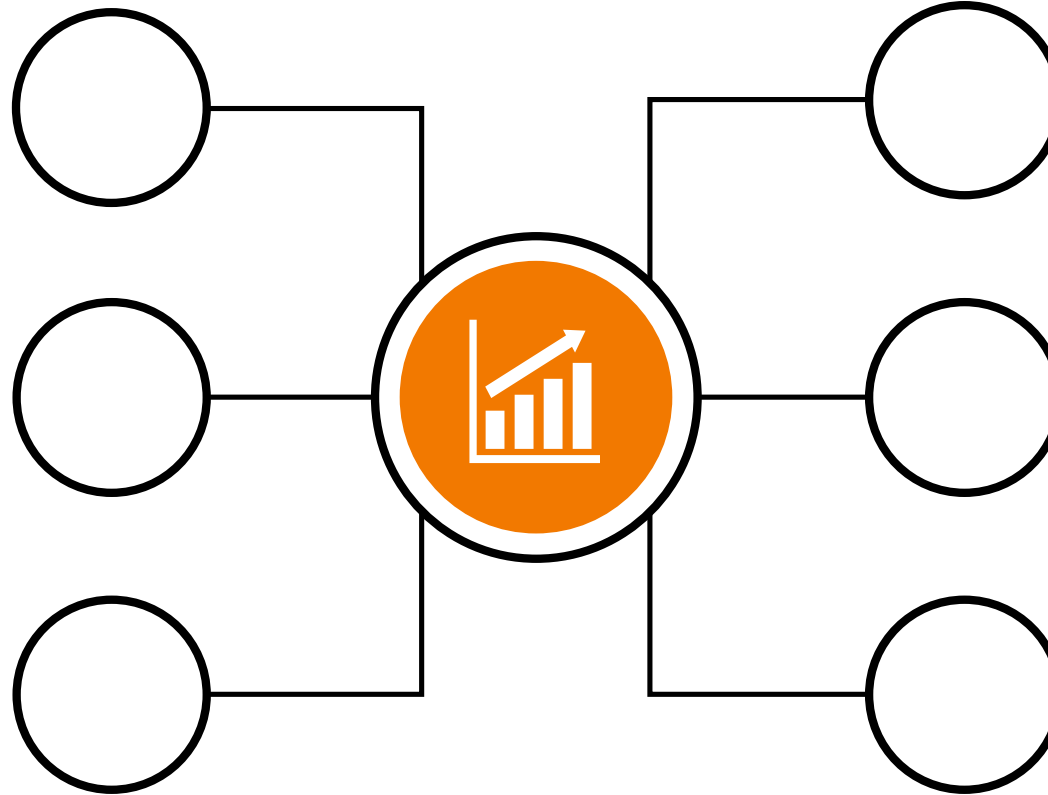
- Rs. 477.35 crore
- De-growth of 57.40 % (Y-o-Y)

## Core EBITDA

- Rs. 33.82 crore
- De-growth of 75.90% (Y-o-Y)

## Core EBITDA Margin

- Margin stood at 7.10%



## Profit Before Tax

- PBT at Rs. 60.13 crore
- De-growth of 72.10% (Y-o-Y)

## Profit After Tax

- PAT Stood at Rs. 39.88 crore
- De-growth of 71.80% (Y-o-Y)
- PAT Margin at 7.80%

## Earnings Per Share\*

- Rs. 0.85 per share

\*Face Value of Rs.2 per share.



# FY20 Financial Highlights

## Revenue from Operations

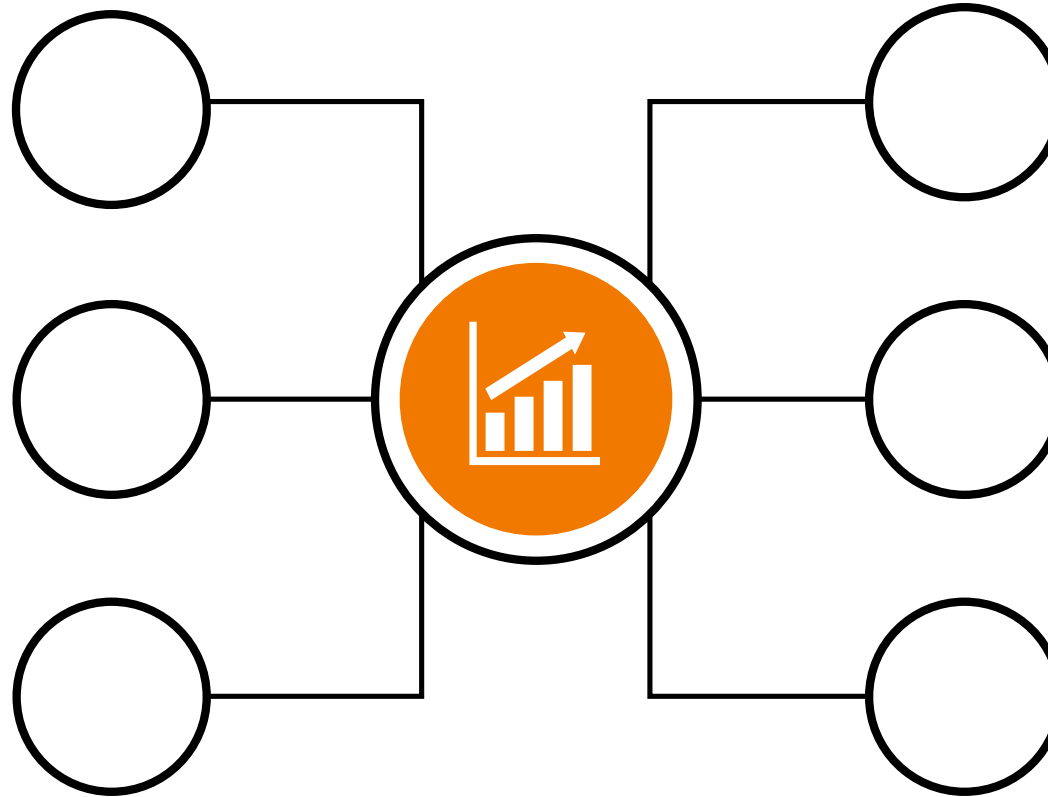
- Rs. 5202.45 crore
- Growth of 17.80% (Y-o-Y)

## Core EBITDA

- Rs. 476.54 crore
- Growth of 26.10% (Y-o-Y)

## Core EBITDA Margin

- Margin stood at 9.20%
- Growth of 60 Bps (Y-o-Y)



## Profit Before Tax

- PBT at Rs. 672.57 crore
- Growth of 9.30% (Y-o-Y)

## Profit After Tax

- Rs. 489.78 crore
- Growth of 10.10% (Y-o-Y)
- PAT Margin at 9%

## Earnings Per Share\*

- Rs. 10.42 per share

\*IRCON underwent 1:5 Stock spilt in April 2020. Adjusted EPS at face value of Rs.2 per share.

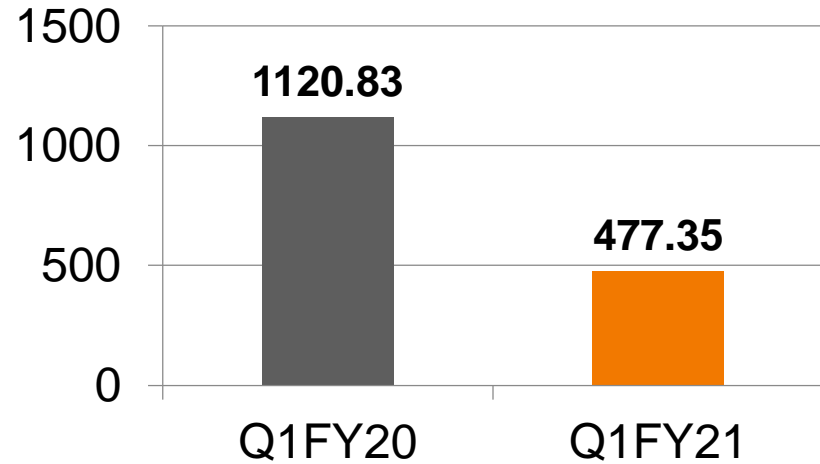


# Performance Indicators

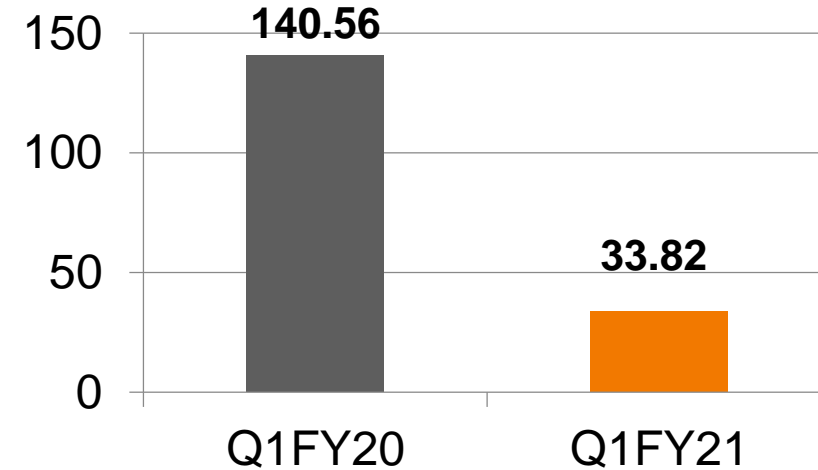


# Q1FY21 Performance Indicators

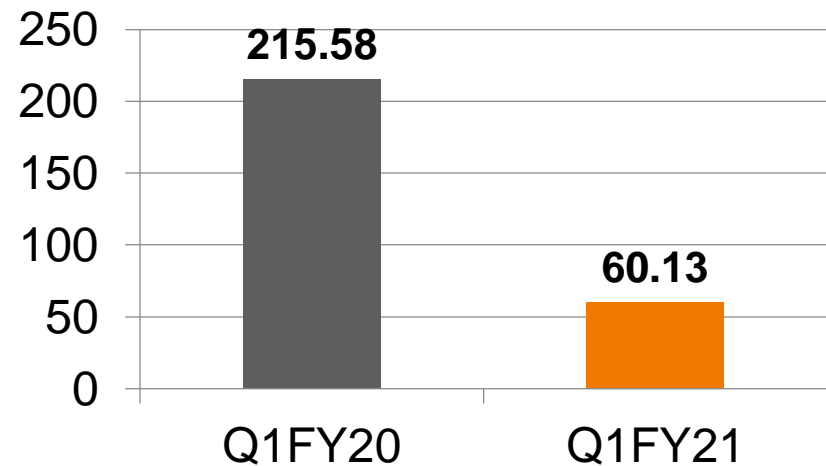
### Revenue from Operations



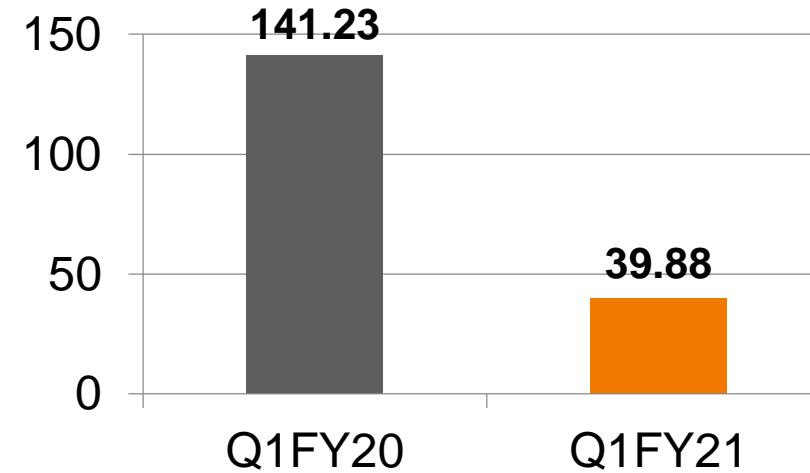
### Core EBITDA



### Profit Before Tax



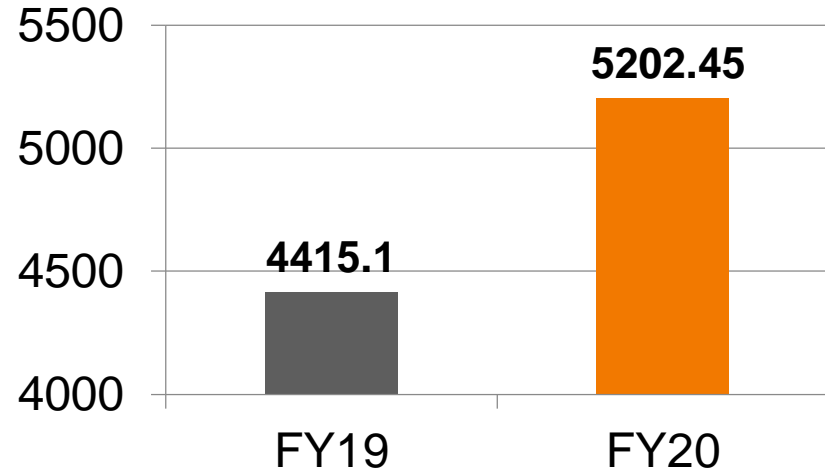
### Profit After Tax



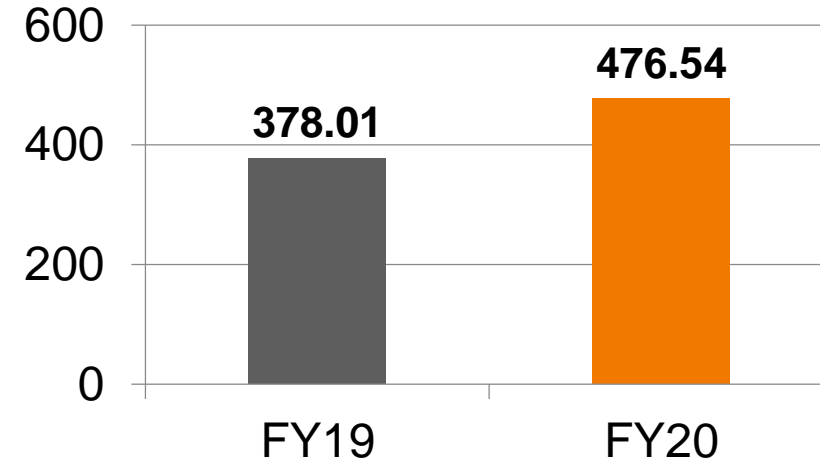


# FY20 Performance Indicators

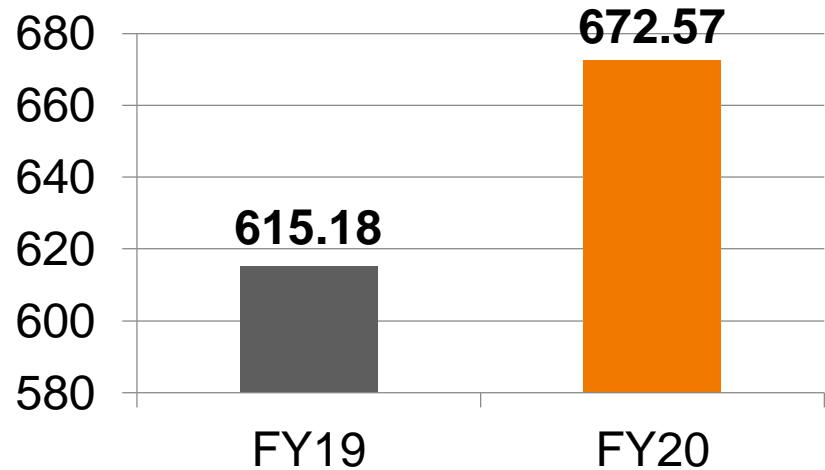
### Revenue from Operations



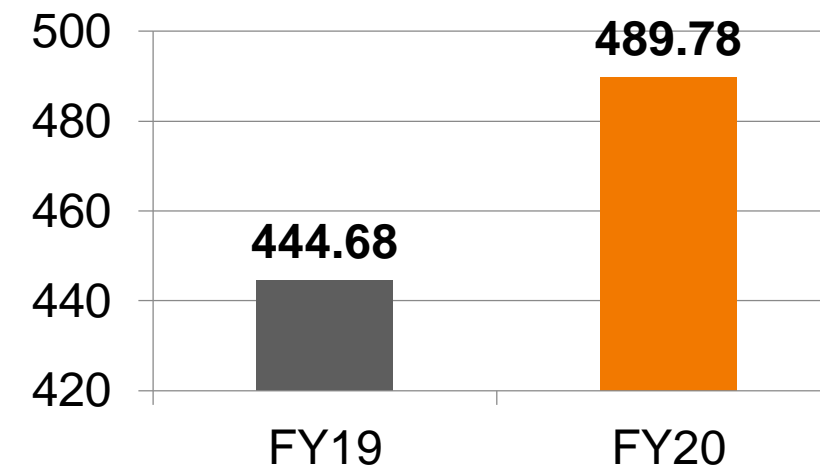
### Core EBITDA



### Profit Before Tax



### Profit After Tax



# Financials



# Q1FY21 Income Statement (Standalone)



\*IRCON underwent 1:5 Stock split in April 2020. Adjusted EPS at face value of Rs.2 per share.

INCOME STATEMENT (INR CR.)	Q1-FY21	Q4-FY20	Q-o-Q	Q1-FY20	Y-o-Y
Operating Revenue	477.35	1788.32	(73.30)%	1120.83	(57.4%)
Total Expenses (Excl. Depreciation & Finance Cost)	443.53	1658.79	(73.00)%	980.27	(54.8%)
Core EBITDA	33.82	129.53	(73.9%)	140.56	(75.9%)
Core EBITDA Margins (%)	7.08%	7.24%	(24 bps)	12.54%	(546 bps)
Depreciation	6.22	5.87	6.0%	2.73	127.8%
Finance Cost	3.60	4.38	(17.8%)	4.55	(20.9%)
Other Income	36.13	42.23	(14.4%)	82.30	(56.1%)
Profit Before Tax	60.13	161.51	(62.8%)	215.58	(72.1%)
Tax	20.25	39.09	(48.2%)	74.35	(72.8%)
Profit After Tax	39.88	122.42	(67.4%)	141.23	(71.8%)
PAT Margin (%)	7.77%	6.69%	108 bps	11.74%	(397 bps)
Other Comprehensive Income	(1.65)	(0.74)	(123%)	1.56	(105.8%)
Total Comprehensive Income	38.23	121.68	(68.6%)	142.79	(73.2%)
EPS Diluted (INR)	0.85	2.60*	(67.30%)	3.00	(71.7%)



# FY20 Income Statement (Standalone)

\*IRCON underwent 1:5 Stock split in April 2020 (EPS is on FV of Rs.10 each).

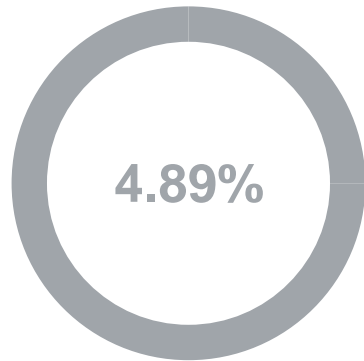
INCOME STATEMENT (INR Cr)	FY20	FY19	Y-o-Y
Operating Revenue	5202.45	4415.10	17.8%
Total Expenses (Excl. Depreciation & Finance Cost)	4725.91	4037.09	17.1%
Core EBITDA	476.54	378.01	26.1%
Core EBITDA Margins (%)	9.16%	8.56%	60 bps
Depreciation	15.93	11.70	36.2%
Finance Cost	27.31	15.57	75.4%
Other Income	239.27	264.44	(9.5%)
Profit Before Tax	672.57	615.18	9.3%
Tax	182.79	170.50	7.2%
Profit After Tax	489.78	444.68	10.1%
PAT Margin (%)	9.00%	9.50%	(50 bps)
Other Comprehensive Income	(2.95)	(7.79)	62.1%
Total Comprehensive Income	486.83	436.89	11.4%
EPS Diluted (INR)*	52.08	47.28	10.2%



# • Order Book •



Rs. 1480.66 crore



Railways

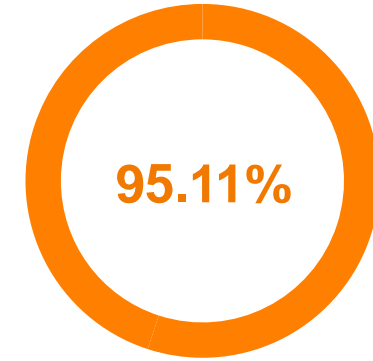


Highways



Rs.28782.26 crore

95.11%



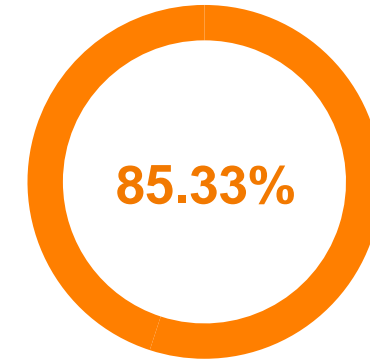
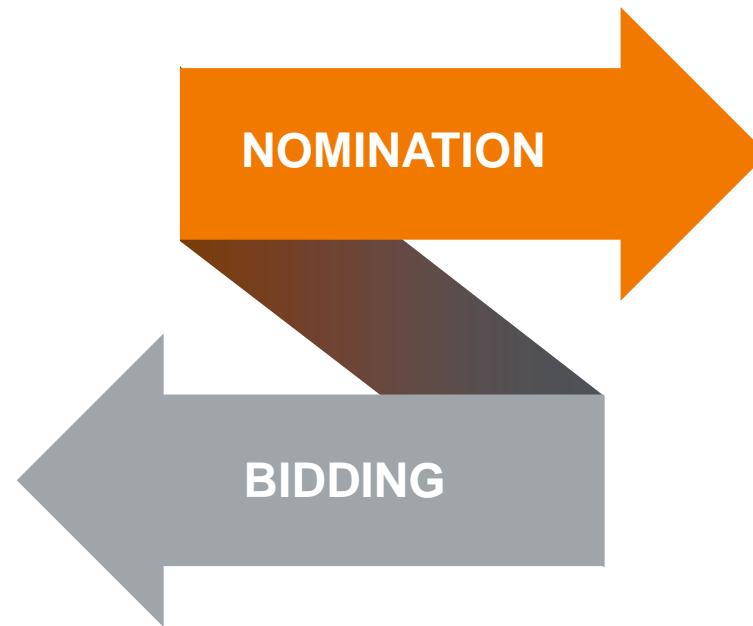
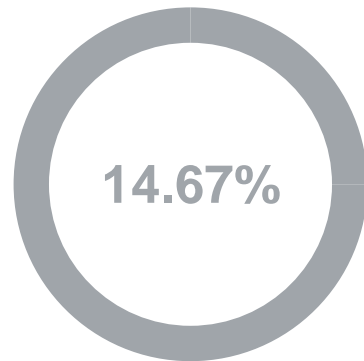
Total Order Book: Rs. 30262.92 Crore





Rs. 25823.78 crore

Rs. 4439.14 crore





# Projects







# Highlights FY19-20



- Adjudged the best performing PSU which has commissioned 513 RKM of Railway Electrification work during 2019-20.
- Hajipur - Bachwara Doubling project, section between Bachwara - Mohiunddin Nagar has been commissioned on 13.05.19. Further, 18.69 Km of Mohiunddin Nagar - ShahpurPatoree section is completed and commissioned on 20.03.2020.
- Kiul- Gaya Doubling Project, Manpur- Wazirganj section has been completed and commissioned on 22.12.2019.
- Katni - Singrauli doubling project, Katangi Khurd to Salhana section commissioned on 24.09.2019 and Gondwali to Mahdeiya (7.35km) commissioned on 07.03.2020.
- 44 Km length of Chhattisgarh East Railway Limited Project, from Kharsia to Korichhapar section – was opened to goods traffic on 30th Sep 19. This is the first section of coal connectivity projects developed through PPP mode where goods traffic has been started.
- In J&K Rail project, total 16,139.35 m of Tunnelling has been completed in the financial year 2019-20 and a total of 76.209 Km length of tunnelling work completed on the Project.



- The efforts of IRCON have been recognized by the industry which has acknowledged the success of IRCON by awarding it as much as 10 Corporate Excellence awards in the year 2019-20. These awards were in different categories, such as- 7th FICCI Quality Systems, Golden Peacock Award for Risk Management, 7<sup>th</sup> PSU Governance ET Now Award for increasing geo-strategic reach, Golden Peacock Award for Corporate Social Responsibility, 16th National Awards for Excellence in Cost Management etc.
- IRCON is the only Indian PSU to be ranked in the list of Top 250 international contractors of Engineering News Record (ENR) magazine of USA published in the year 2019.
- IRCON is ranked amongst the Top 500 Indian Companies in Fortune India 500 companies list in December 2019 issue of Fortune India Magazine. The company has also been recognized and ranked under the Top 50 most profitable PSUs in India, the Top 10 best-performing PSUs on the basis of cash efficiency, the Top 10 company on the basis of book value (per share) in February 2019 issue of Fortune India Magazine.
- Successfully completed Majuba Rail Project in South Africa for procurement of plant design, supply and installation of overhead track Equipments, traction sub-stations, auxiliary power supply sub-stations, bulk power supplies switching stations and signalling systems.

Contd...



- In FY 2019-20 IRCON has completed following Electrical Projects:
  - RAPDRP - Part B Project under Jammu province (Cluster - I, Jammu Left)
  - RAPDRP - Part B Project under Jammu province (Cluster - II, Jammu Right)
  - R-APDRP Part B Project (Cluster-IV) (Akhnoor, Rajouri, Poonch, Udhampur, Doda, Kishtwar & Bhandarwah)
  - Major portion of Rail Coach Factory, Raebareli Project has been completed
- Ircon has executed 16.139 Kms of Tunnel and 12.714 Km of Lining in FY 2019-20 in the Himalayan geology and has planned for 16Kms of Tunnel and 30 Kms of Lining in next year.
- In ROB Bihar Project IRCON has completed 13 ROB's out of 14 in Phase-I and all 11 ROB's in Phase-II.

Contd...



- Completed following railway electrification work in FY 2019-20:
  - 349.7 Tkm in Mathura-Kasganj - Kalyanpur RE Project
  - 241.9 Tkm in Katni Singrauli RE Project.
  - 17.6 Tkm in Katni Singrauli Doubling Project
  - 25.5 Tkm in Kiul Gaya Doubling Project
  - 40.3 Tkm in Hajipur Bachwara Doubling Project
  - 64 Tkm in CERL-I - Kharsia to Dharamjaigarh with a Spur from Gharghoda to Gerepalema.
- In On-going Doubling/ New Lines Projects approx. 250 Kms of Doubling/ New Lines work has been completed as on 31.03.2020
- In Sivok - Rangpo Project work for Tunnel T-1 to T-6 & T-9 to T-14 is in progress.





- **Sri Lanka Contract:** On an international level, IRCON has been awarded an International Railway Contract worth Approx USD 91.27 Million (equivalent to INR 635 crore) from Sri Lanka Railways under the Ministry of Transport & Civil Aviation, Govt. of Sri Lanka.
- The contract is for upgradation of the Northern Railway line of 128 Km and associated work from Maho – Omanthai in Sri Lanka. IRCON bagged this project through open bidding under LOC scheme of Exim Bank. IRCON has past experience of Railway projects in Sri Lanka and by using its experience of Sri Lankan Railways IRCON is capable of executing this project successfully. Mobilization of resources is in progress including camp establishment and survey work. Tender for sub-contracting has also been initiated.

Contd...



- IRCON has purchased a new NTC machine for DFCC project which is successfully commissioned to improve productivity, safety, efficiency and quality in track laying at DFCC Project. Only two companies have this machine. IRCON has made a capital investment of Rs. 105 Cr for purchase of track machines.
- IRCON has started using e Office at Corporate Office and other project offices from January 2020 to enhance transparency, accountability, data integrity, promote greater collaboration in the work place and effective knowledge management.



# Awards





7th FICCI Quality Systems Excellence Award for Industry  
Category: Good practices in Quality Systems



Golden Peacock Award  
Category: Risk Management



Golden Peacock Award  
Category: Corporate Social Responsibility



16th National Awards - 1<sup>st</sup> Prize Excellence in Cost Management  
Category: For Infrastructure and Construction Services



7th PSU Governance Now Award  
Category: Increasing Geo - Strategic Reach Award





ET NOW: World HRD Congress Award

Category: National Best Employer Brand Award



ET NOW: Stars of the Industry Award

Category: Talent Leadership Award - For Excellence in HR  
(Organisational Award)



ET NOW: World HRD Congress Award

Category: Business Leader of the Year Award to CMD IRCON



SKOCH Order of Merit

Category: Capacity Building & Training (HRM)



SKOCH Order of Merit

Category: Shivpuri - Guna Highway Project





SKOCH Order of Merit

Category: Mechanization of Track Laying Process through Automatic NTC Machine



Institute of Economic Studies (IES) Award, Sri Lanka

Category: Outstanding Global Leadership Award to CMD IRCON



ET NOW: Stars of the Industry Award

Category: CEO with HR orientation Award to CMD IRCON



7th PSU Governance Now Award

Category: PSU Leadership Award to CMD IRCON



# COVID-19 Impact



- The Company / Group is actively monitoring the impact of the Covid-19 pandemic on its financial condition, liquidity, operations, work force etc. The Company's/ Group's revenue from operations for the quarter has reduced substantially due to nationwide lockdown imposed to contain the spread of Covid-19.
- The Company/ Group has been able to resume operations at various project sites from the beginning of May'2020 in a gradual manner. The results for the quarter are therefore not comparable with those of the previous quarters.
- The Company/ Group expects to recover the carrying amount of its assets comprising property, plant and equipment, investment properties, intangible assets, right of use assets, inventory, advances, trade receivables, deferred taxes, other financial and non-financial assets etc. in the ordinary course of business based on information available on current economic conditions.
- The Company/ Group will continue to closely monitor any material changes to future economic conditions while steps are being taken to improve its working efficiencies.





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## For Further Information

**THANK  
YOU**

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