



# 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

9<sup>th</sup> November, 2023

<b>BSE Limited</b> Listing Dept./ Dept. of Corporate Services Phiroze Jeejeebhoy Towers Dalal Street Mumbai – 400001 <b>बीएसई लिमिटेड</b> लिस्टिंग विभाग / कॉर्पोरेट सेवा विभाग पी. जे. टावर्स, दलाल स्ट्रीट, मुंबई- 400001 Scrip code / ID: <b>541956 / IRCON</b>	<b>National Stock Exchange of India Limited</b> Listing Department Exchange Plaza, Plot no. C/I, G Block Bandra –Kurla Complex, Bandra (East) Mumbai – 400051 <b>नेशनल स्टॉक एक्सचेंज ऑफ इंडिया लिमिटेड</b> लिस्टिंग विभाग एक्सचेंज प्लाजा, प्लॉट नं. सी / आई.जी. ब्लॉक, बांद्रा-कुर्ला कॉम्प्लेक्स, बांद्रा (पूर्व), मुंबई-400051 Scrip Code: <b>IRCON</b>
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**Sub: Press Release- Highlights of Unaudited Financial Results for the quarter and half year ended on 30<sup>th</sup> September, 2023/ प्रेस विज्ञप्ति -प्रेस विज्ञप्ति- 30 सितंबर, 2023 को समाप्त तिमाही और छमाही के लिए अलेखापरीक्षित वित्तीय परिणामों की मुख्य विशेषताएं**

Dear Sir/ Madam, महोदय/ महोदया,

Please find attached hereto a copy of the press release dated 9<sup>th</sup> November, 2023 issued by the Company in connection with the unaudited financial results for the quarter and half year ended on 30<sup>th</sup> September, 2023.

30 सितंबर, 2023 को समाप्त तिमाही और छमाही के लिए अलेखापरीक्षित वित्तीय परिणामों के संबंध में कंपनी द्वारा जारी 9 नवंबर, 2023 की प्रेस विज्ञप्ति की प्रति संलग्न है।

कृपया उपरोक्त जानकारी को रिकॉर्ड पर लें।

धन्यवाद,  
भवदीया,

(रितु अरोड़ा)/ (Ritu Arora)  
कम्पनी सचिव एवं अनुपालन अधिकारी/ Company Secretary & Compliance Officer  
सदस्यता क्र./ Membership No.: FCS 5270





**IRCON INTERNATIONAL LIMITED**  
C-4, District Centre, Saket, New Delhi - 110017

**Press Release**

**Q2FY24 Revenue up by 36% Y-o-Y to Rs.3,136 crore;  
Net Profit increased by 44% to Rs.251 crore**

**New Delhi, 09<sup>th</sup> November 2023:** Ircon International Limited, a Navratna public sector enterprise and a leading turnkey construction company in the public sector (under Ministry of Railways), has announced its financial results for the second quarter and first half ended on September 30, 2023.

***Key Financial Highlights (Consolidated): Q2FY24***

- Total income stands at Rs.3136.3 crore in Q2FY24 as against Rs.2305.9 crore in Q2FY23, a jump of 36.0% on Y-o-Y.
- Revenue from Operations during the quarter increased by 33.4% to Rs.2986.8 crore as against Rs.2238.9 crore in Q2FY23.
- EBITDA was at Rs.392.4 crore, an increase of 41.7%, as compared to Rs.276.9 crore in Q2FY23. The Company's EBITDA margin stood at 12.5%.
- Profit Before Tax increased by 45.4% to Rs.328.4 crore in Q2FY24 as against Rs.225.9 crore in Q2FY23.
- Profit After Tax increased by 44.0% to Rs.250.8 crore in Q2FY24 as against Rs.174.2 crore in Q2FY23.
- EPS stands at Rs.2.67 per equity share of the face value of Rs.2/- per share.

***Key Financial Highlights (Consolidated): H1FY24***

- Total income stands at Rs.5965 crore in H1FY24 as against Rs.4374 crore in H1FY23, a jump of 36.4% on Y-o-Y.
- Revenue from Operations during the quarter increased by 34.5% to Rs.5704.0 crore as against Rs.4240.8 crore in H1FY23.
- EBITDA was at Rs.707.9 crore, an increase of 37.4%, as compared to Rs.515.2 crore in H1FY23. The Company's EBITDA margin stood at 11.9%.
- Profit Before Tax increased by 43.4% to Rs.591.4 crore in H1FY24 as against Rs.412.4 crore in H1FY23.
- Profit After Tax increased by 37.5% to Rs.438.2 crore in H1FY24 as against Rs.318.8 crore in H1FY23.
- EPS stands at Rs.4.66 per equity share of the face value of Rs.2/- per share.



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**Order Book**

The total order book as on 30.09.2023 stands at Rs.32,152 crore. The break-up of which is as follows:

- Railways - Rs.23,651 crore,
- Highways - Rs.6,535 crore, and
- Others - Rs,1,966 crore.

**Financial Performance (Standalone):**

**Q2FY24 (Rs. Crore)**

Particulars	Q2FY24	Q2FY23	Growth%
Total Income	3022.3	2200.6	37.3%
Revenue from Operation	2883.6	2117.2	36.2%
EBITDA	311.2	232.6	33.8%
PBT	299.1	225.6	32.6%
PAT	230.4	178.1	29.4%
EPS (Rs./Share) (FV-Rs.2/Share)	2.45	1.89	29.6%

**Financial Performance (Standalone):**

**H1FY24 (Rs. Crore)**

Particulars	H1FY24	H1FY23	Growth%
Total Income	5715.5	4157.5	37.5%
Revenue from Operation	5509.3	4014.4	37.2%
EBITDA	549.5	399.9	37.4%
PBT	526.7	385.8	36.5%
PAT	392.1	301.2	30.2%
EPS (Rs./Share) (FV-Rs.2/Share)	4.2	3.2	30.3%

**Industry Outlook/Way forward:**

India is working towards expanding its transportation infrastructure, with a focus on roadways, railways and airports. The Government has been working on infrastructure development through initiatives like PM Gati Shakti, National Logistics Policy, Bharatmala Project, Sagarmala Project, Pradhan Mantri Awas Yojana, and Smart Cities Mission. The sector has enormous room for growth and provides a challenging environment in which the company will stand firm and seize opportunities for expanding its operations.

Under National Infrastructure Pipeline (NIP), India has an investment budget of \$1.4 Tn on infrastructure, which includes 24% on renewable energy, 18% on roads & highways, 17% on urban infrastructure, and 12% on railways. 35 Multimodal Logistics Parks (MMLPs) to be developed at a total capital cost of \$ 6.1 Bn, will cater to 50% of the freight movement.



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A capital outlay of Rs.2.40 lakh crore (US\$ 29 billion) has been provided for the Railways in budget 2023, which is the highest ever outlay. Further, allocation for Roads and Highways has raised to Rs.2.7 lakh Crore in Budget 2023-24. The Government is working towards the development of a national highway network of 2 lakh kilometres by 2025. The Indian government has been prioritizing infrastructure development to support economic growth and meet the country's increasing demands.

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

Ircan International Limited is a Navrtana, 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 and Highways & the company reports to Ministry of Railways. 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, Myanmar and Sri Lanka). Company has completed more than 128 projects in 25 countries across the globe and 401 projects in various states in India.

**For more information contact:**

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