



इरकॉन इन्टरनेशनल लिमिटेड
नवरत्न कम्पनी
(भारत सरकार का उपक्रम)
IRCON INTERNATIONAL LIMITED
NAVRATNA COMPANY
(A Govt. of India Undertaking)



IRCON/SECY/STEX/124

8th August, 2024

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-1, G Block Bandra –Kurla Complex, Bandra (East) Mumbai – 400051 नेशनल स्टॉक एक्सचेंज ऑफ इंडिया लिमिटेड लिस्टिंग विभाग एक्सचेंज प्लाजा, प्लॉट नं सी-1, 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- Q1 FY24/ निवेशक प्रस्तुति की सूचना- Q1 FY24

Dear Sir/ Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached a copy of the Investor Presentation on unaudited Financial Results of first quarter (Q1) ended on 30th June, 2024.

सेबी (सूचीबद्धता दायित्व और प्रकटीकरण अपेक्षाए) विनियम, 2015 के विनियम 30 के अनुसार, 30 जून, 2024 को समाप्त पहली तिमाही (Q1) के अलेखापरीक्षित वित्तीय परिणामों पर निवेशक प्रस्तुति की प्रति संलग्न है।

कृपया उपरोक्त जानकारी को रिकॉर्ड पर लें।

धन्यवाद,
भवदीय,

(अंकित जैन)/ (Ankit Jain)
अनुपालन अधिकारी/ Compliance Officer
सदस्यता क्र./ Membership No.: A35053





Ircon International Limited

*Analyst Presentation
Q1 FY25*

8th August 2024

SAFE HARBOUR

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01

Functional Directors

Functional Directors



Shri Hari Mohan Gupta

Chairman & Managing Director

- Holds Bachelors' degree in Civil Engineering from University of Roorkee (renamed as IIT/Roorkee)
- Belongs to Indian Engineering Services of 1989 Batch
- Previously worked as Director (Infrastructure) of DFCCIL, Executive Director (Works) in Ministry of Railways
- Has vast experience of track maintenance, repair/ maintenance/ operation/ overhauling of huge Railway track machines etc.



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)

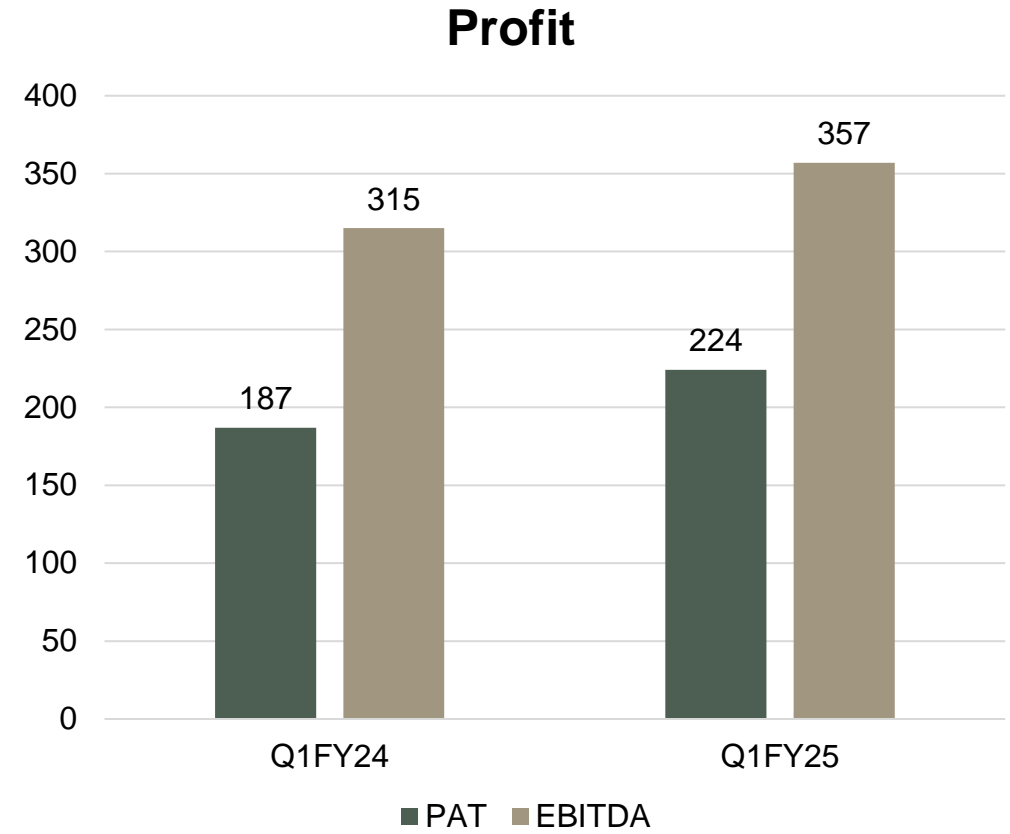
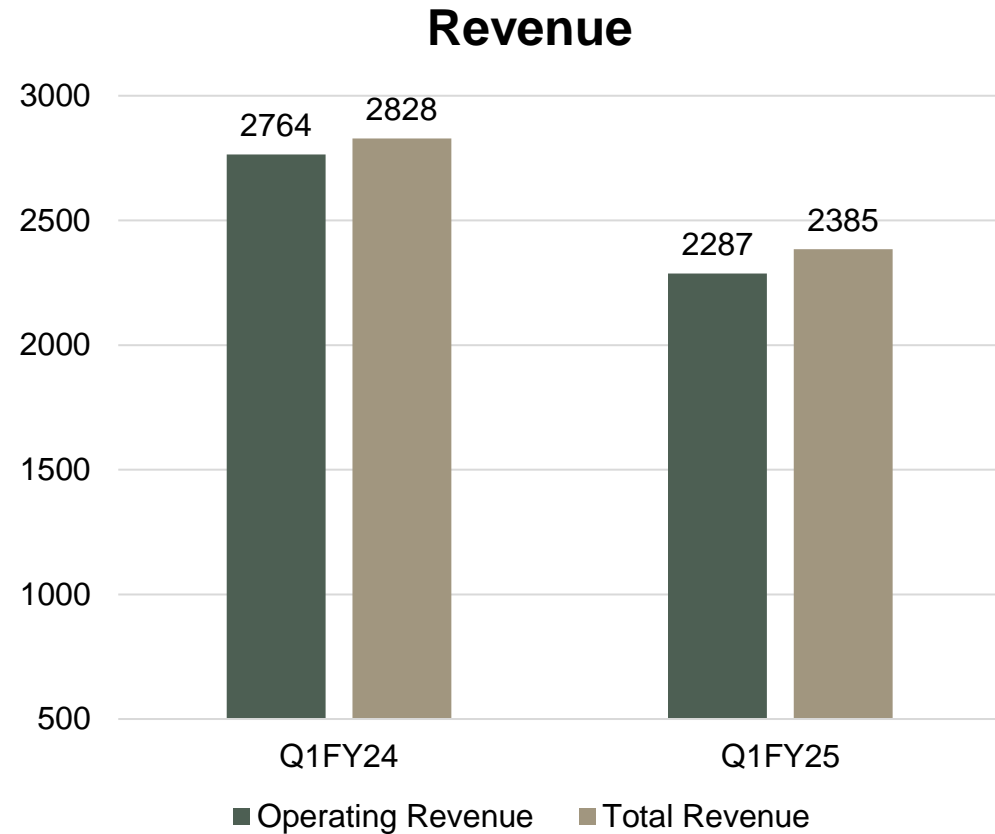
- Holds Bachelors' degree in Civil Engineering from IIT, Delhi and MBA (Finance) from MDI, Gurgaon
- Belongs to IRSE and has experience of more than 33 years in development of Railway and Highway Infrastructure
- Has varied experience in project planning, viability assessment, investment strategies,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



02

Key Financial Highlights *(Consolidated)*

Consolidated Financial Highlights – Q1FY25 (Y-o-Y)

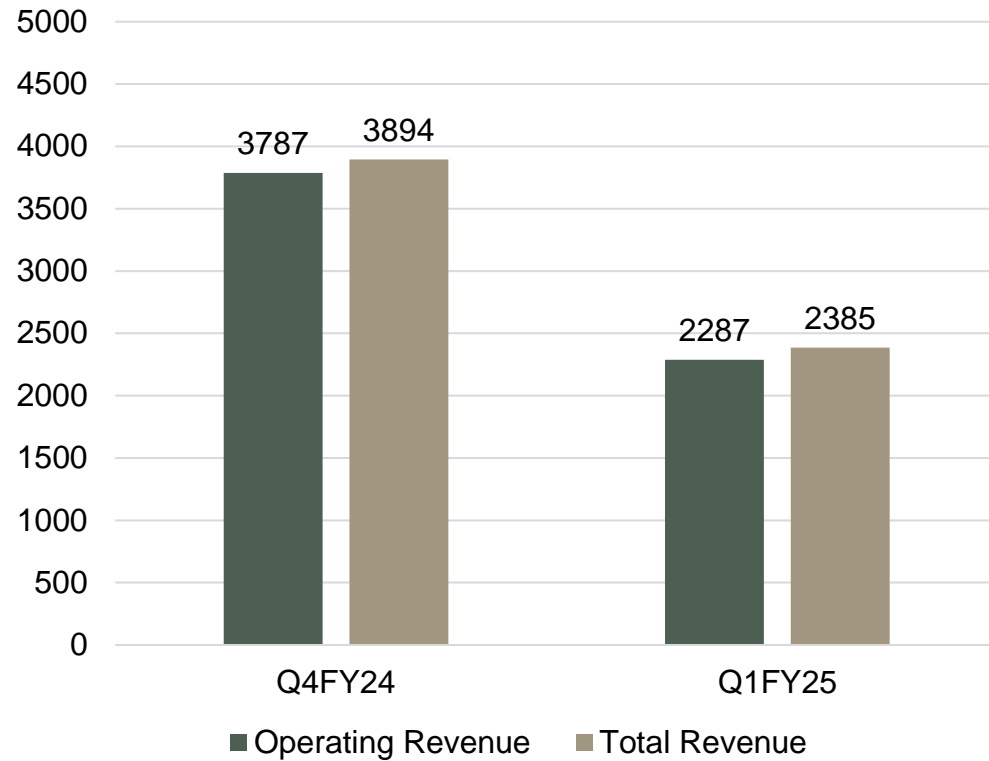


$$EBITDA = PBT + Finance Cost + Depreciation \& Amortisation$$

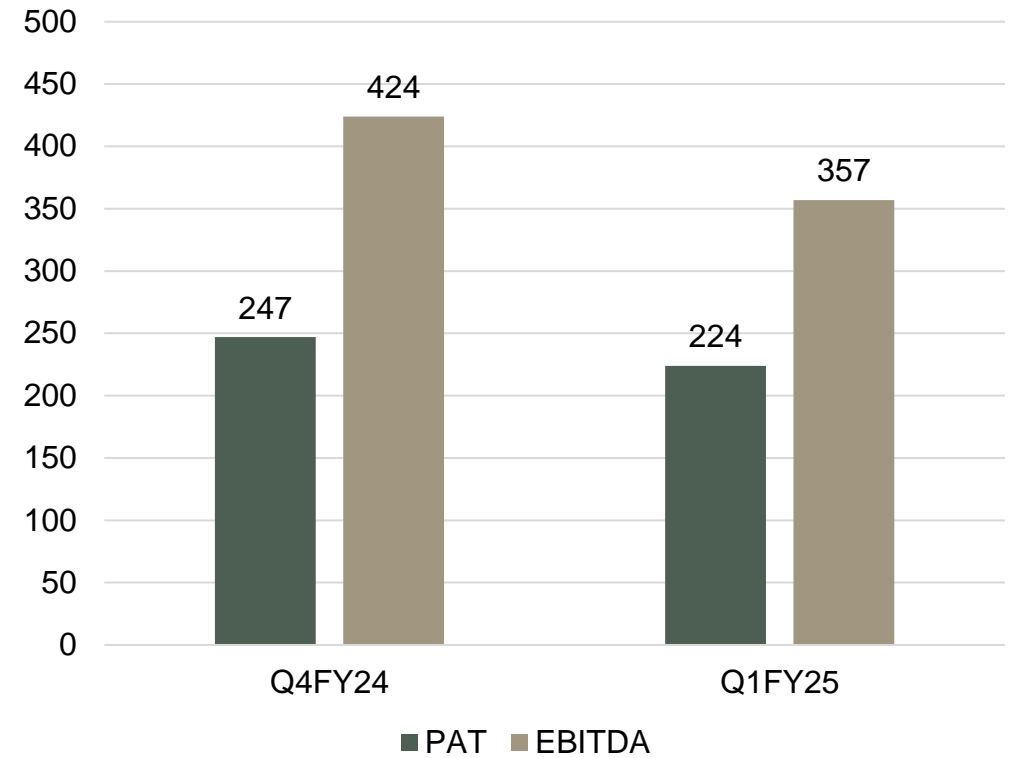
Figures are in Rs. crore

Consolidated Financial Highlights – Q1FY21 (Q-o-Q)

Revenue



Profit

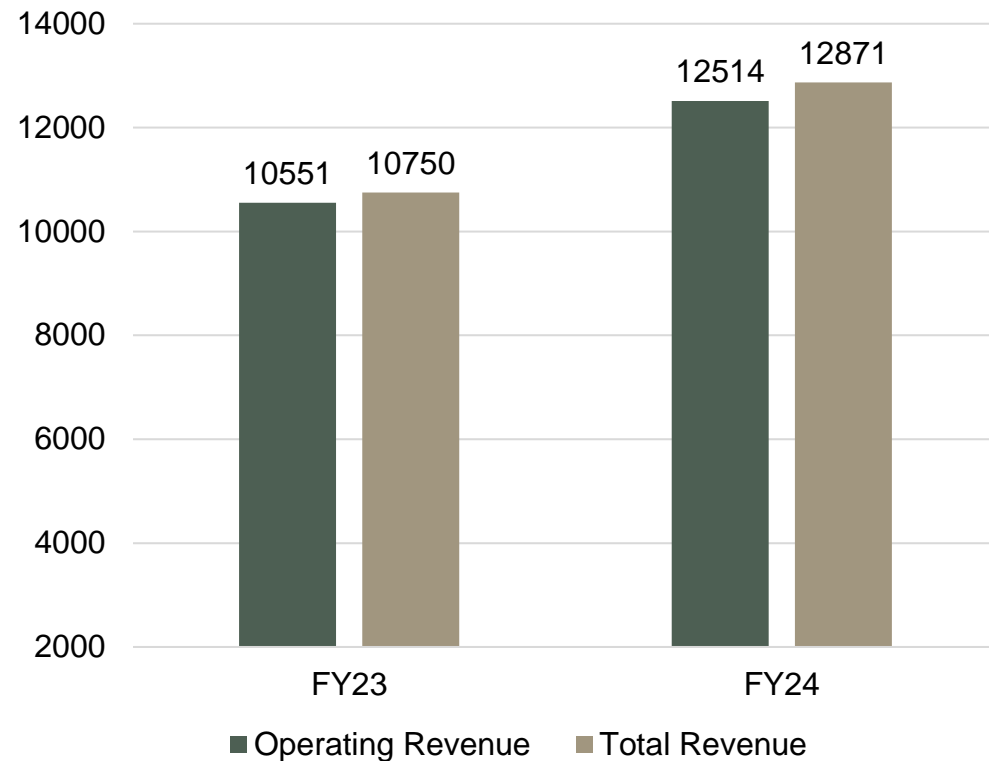


$$EBITDA = PBT + Finance Cost + Depreciation \& Amortisation$$

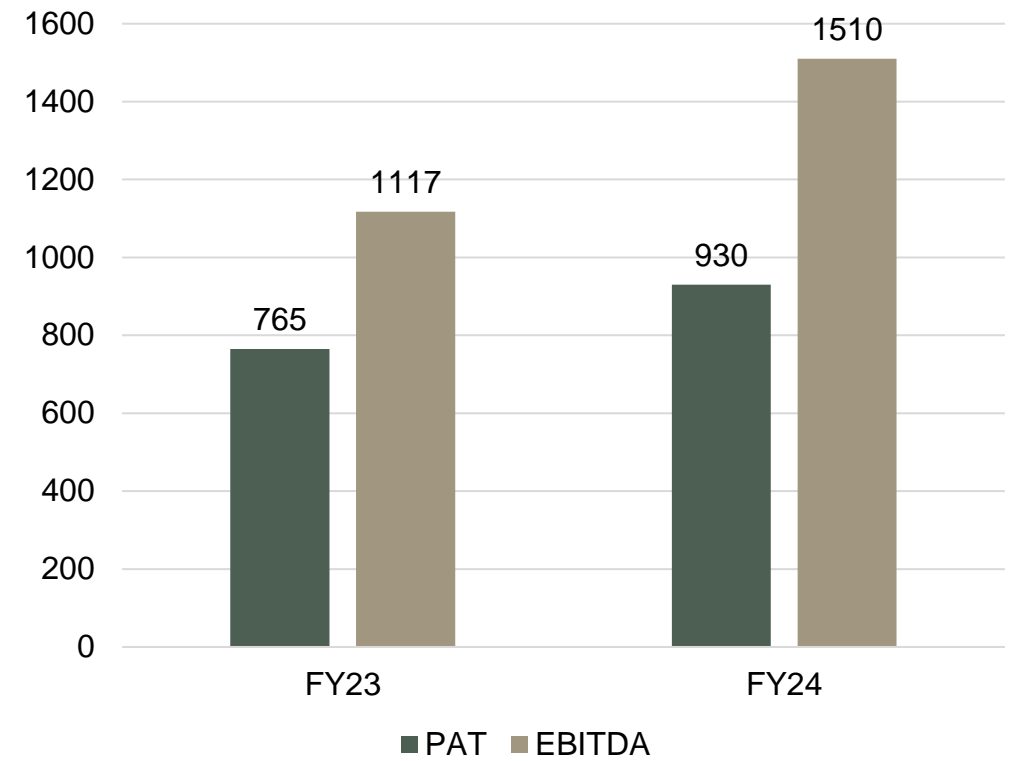
Figures are in Rs. crore

Consolidated Financial Highlights – FY24 (Annual)

Revenue



Profit



**Annuity Interest on HAM assets has regrouped in Operating Revenue from Other Income.*

EBITDA = PBT + Finance Cost + Depreciation & Amortisation

Figures are in Rs. crore

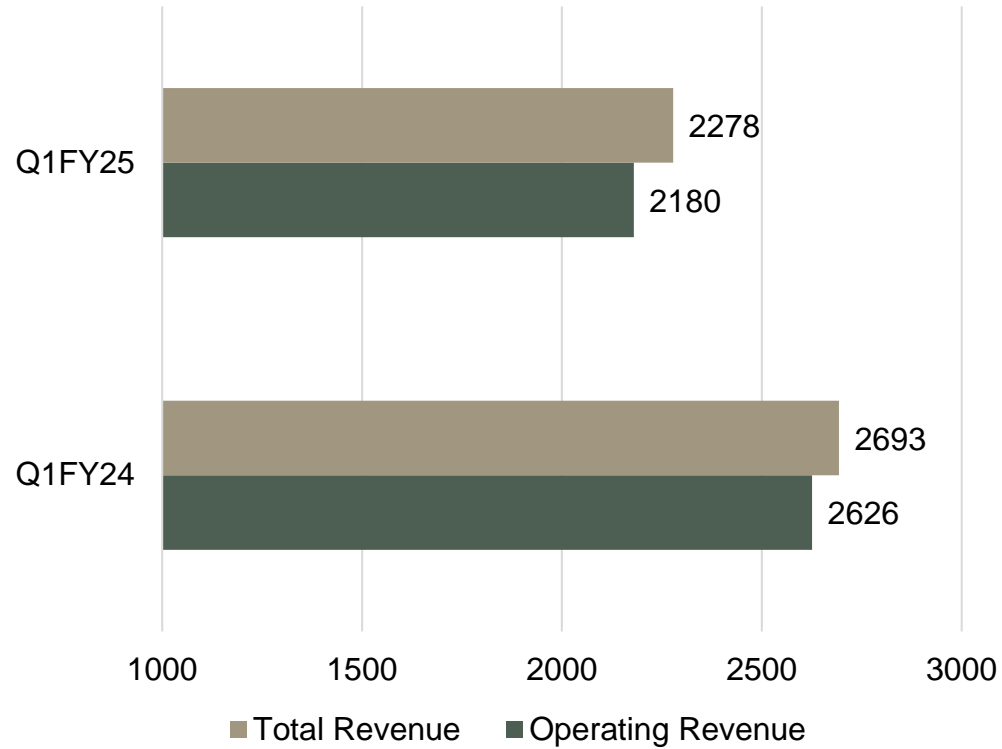


03

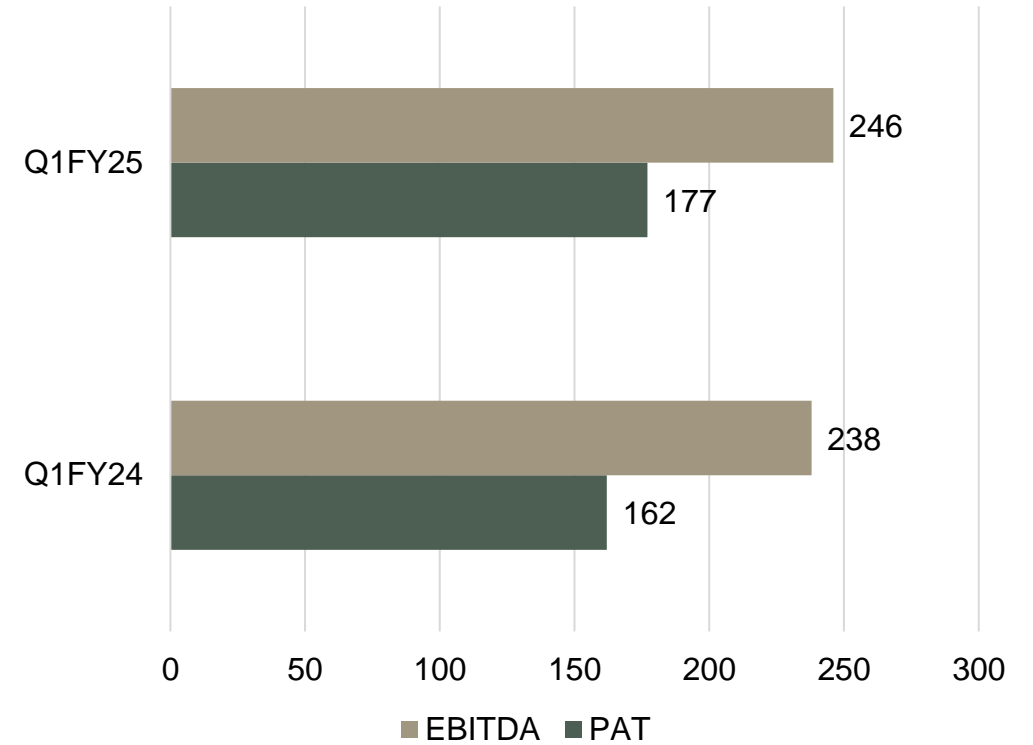
Key Financial Highlights (Standalone)

Standalone Financial Highlights – Q1FY25 (Y-o-Y)

Revenue



Profit

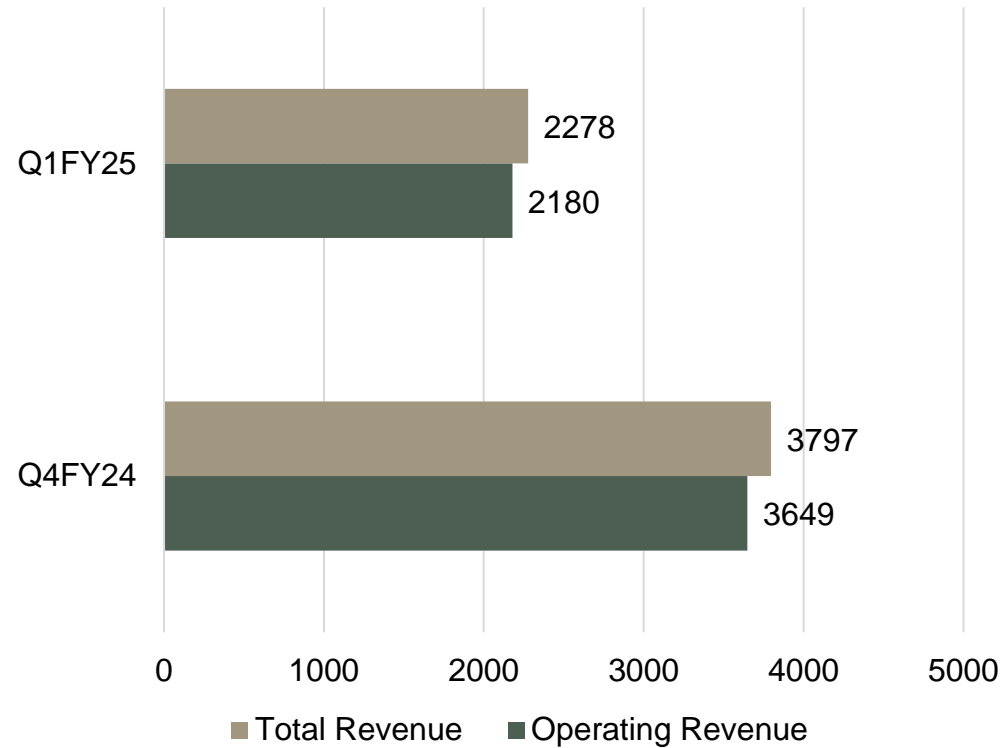


$$EBITDA = PBT + Finance Cost + Depreciation \& Amortisation$$

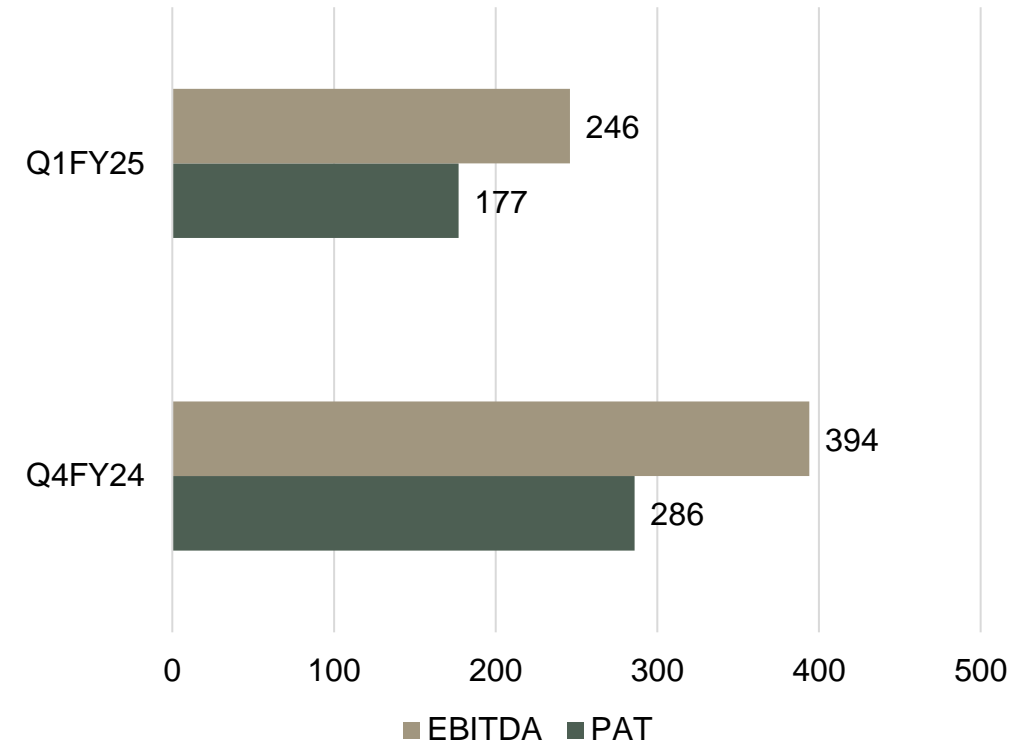
Figures are in Rs. crore

Standalone Financial Highlights – Q1FY25 (Q-o-Q)

Revenue



Profit

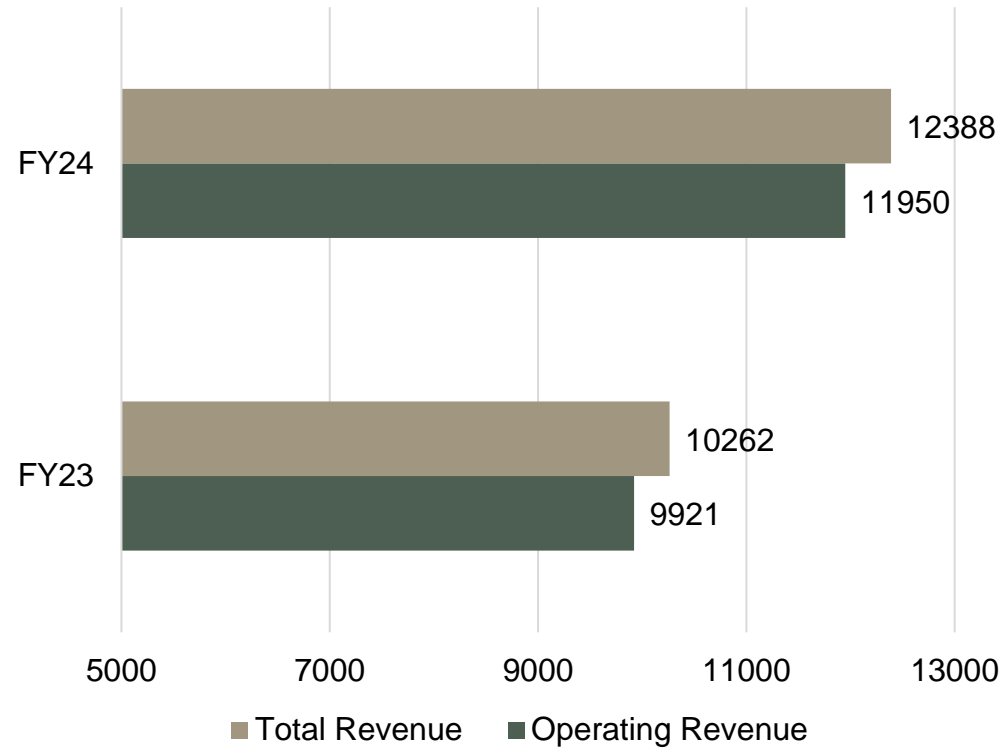


$$EBITDA = PBT + Finance Cost + Depreciation \& Amortisation$$

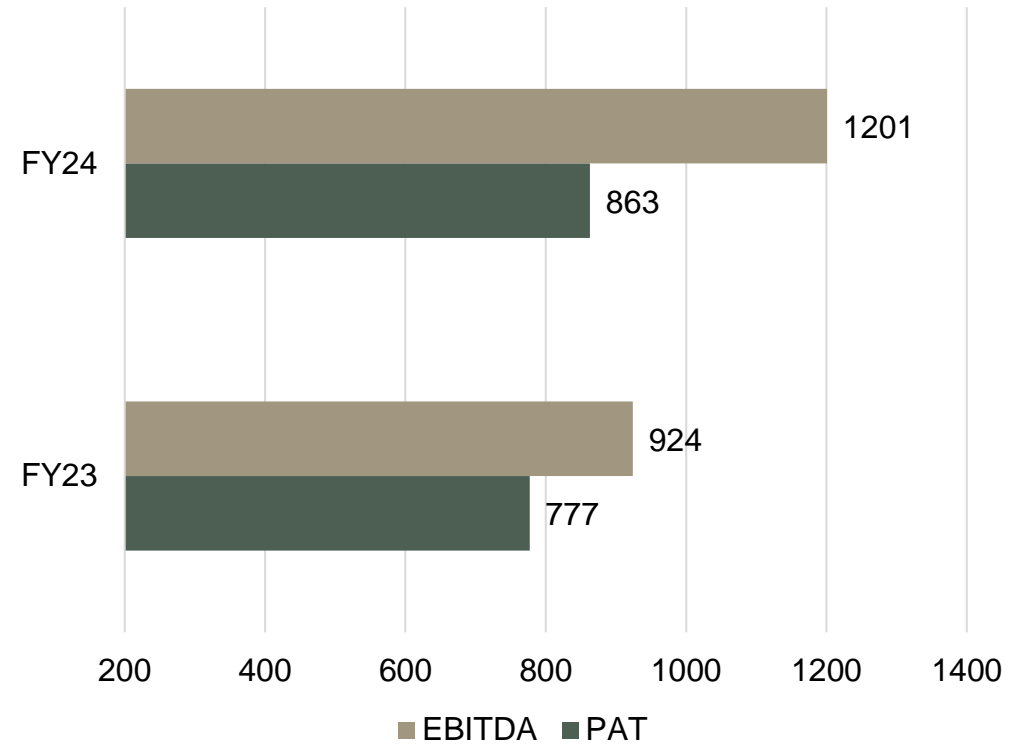
Figures are in Rs. crore

Standalone Financial Highlights – FY24 (Annual)

Revenue



Profit



$$EBITDA = PBT + Finance Cost + Depreciation \& Amortisation$$

Figures are in Rs. crore



04

Group Financial Performance

Income Statement (Consolidated – Q1FY25)

Particulars (INR Crore)	Q1-FY25	Q4-FY24	Q-o-Q (%)	Q1-FY24	Y-o-Y (%)
Operating Revenue	2287.13	3787.00	(39.61%)	3763.84	(17.25%)
Total Expenses (Excl. Depreciation & Finance Cost)	2036.62	3456.42	(41.08%)	2508.36	(18.81%)
Core EBITDA*	259.26	316.91	(18.19%)	251.07	3.26%
Core EBITDA Margins** (%)	11.34%	8.37%	297 bps	9.08%	226 bps
Depreciation	27.47	27.11	1.33%	19.13	43.60%
Finance Cost	48.15	40.92	17.67%	33.31	44.55%
Other Income	98.17	107.05	(8.30%)	64.42	52.39%
Profit Before Tax	281.81	355.93	(20.82%)	263.05	(7.13%)
Tax	57.78	109.27	(47.12%)	75.68	(23.65%)
Profit After Tax	224.03	246.66	(9.17%)	187.37	19.57%
PAT Margin (%)	9.39%	6.33%	306 bps	6.62%	277 bps
Other Comprehensive Income (Net of Tax)	0.33	(5.31)	--	0.51	(35.29%)
Total Comprehensive Income	224.36	241.35	(7.04%)	187.88	19.42%
EPS (INR) (Face value Rs.2 per share)	2.38	2.62	(9.24%)	1.99	(19.69%)

*Core EBITDA = Profit Before Tax + Depreciation + Finance Cost – Other Income

**Core EBITDA Margin = Core EBITDA/ Operating Revenue*100

Income Statement (Consolidated – Annual)

Particulars (INR Crore)	FY24	FY23	Y-o-Y (%)
Operating Revenue	12513.65	10550.67	18.61%
Total Expenses (Excl. Depreciation & Finance Cost)	11406.78	9664.79	18.02%
Core EBITDA*	1153.09	917.32	25.70%
Core EBITDA Margins** (%)	9.21%	8.69%	52 bps
Depreciation	100.43	107.46	(6.54%)
Finance Cost	148.40	118.08	25.68%
Other Income	356.87	199.22	79.13%
Profit Before Tax	1261.13	891.00	41.54%
Tax	331.62	125.77	163.67%
Profit After Tax	929.51	765.23	21.47%
PAT Margin (%)	7.22%	7.12%	10 bps
Other Comprehensive Income (Net of Tax)	(0.53)	11.06	--
Total Comprehensive Income	928.98	776.29	19.67%
EPS (INR) (Face value Rs.2 per share)	9.88	8.14	21.38%

*Core EBITDA = Profit Before Tax + Depreciation + Finance Cost – Other Income

**Core EBITDA Margin = Core EBITDA/ Operating Revenue*100

@Annuity Interest on HAM assets has regrouped in Operating Revenue from Other Income.



05

Standalone Financial Performance

Income Statement (Standalone – Q1FY24)

Particulars (INR Crore)	Q1-FY25	Q4-FY24	Q-o-Q (%)	Q1-FY24	Y-o-Y (%)
Operating Revenue	2180.48	3648.98	(40.24%)	2625.64	(16.95%)
Total Expenses (Excl. Depreciation & Finance Cost)	2032.01	3402.44	(40.28%)	2454.87	(17.23%)
Core EBITDA	148.47	246.54	(39.78%)	170.77	(13.06%)
Core EBITDA Margins (%)	6.81%	6.76%	5 bps	6.50%	31 bps
Depreciation	9.55	9.20	3.80%	8.66	10.28%
Finance Cost	1.98	2.08	(4.81%)	2.08	(4.81%)
Other Income	97.37	147.61	(34.04%)	67.57	44.10%
Profit Before Tax	234.31	382.87	(38.80%)	227.60	2.95%
Tax	57.80	97.19	(40.53%)	65.94	(12.34%)
Profit After Tax	176.51	285.68	(38.21%)	161.66	9.19%
PAT Margin (%)	7.75%	7.52%	23 bps	6.00%	175 bps
Other Comprehensive Income (Net of Tax)	0.33	(5.32)	--	0.51	35.29%
Total Comprehensive Income	176.84	280.36	(36.92%)	162.17	9.05%
EPS (INR) (Face value Rs.2 per share)	1.88	3.04	(38.21%)	1.72	9.11%

*Core EBITDA = Profit Before Tax + Depreciation + Finance Cost – Other Income

Income Statement (Standalone – Annual)

Particulars (INR Crore)	FY24	FY23	Y-o-Y (%)
Operating Revenue	11950.40	9921.20	20.45%
Total Expenses (Excl. Depreciation & Finance Cost)	11186.49	9337.91	19.80%
Core EBITDA	763.91	583.29	30.97%
Core EBITDA Margins (%)	6.39%	5.88%	51 bps
Depreciation	36.21	37.73	(4.03%)
Finance Cost	9.61	2.80	243.21%
Other Income	437.45	340.43	28.50%
Profit Before Tax	1155.54	883.19	30.84%
Tax	292.64	106.36	175.14%
Profit After Tax	862.90	776.83	11.08%
PAT Margin (%)	6.97%	7.57%	(60 bps)
Other Comprehensive Income (Net of Tax)	(0.51)	11.11	--
Total Comprehensive Income	862.39	787.94	9.45%
EPS (INR)* (Face value Rs.2 per share)	9.17	8.26	11.02%

*Core EBITDA = Profit Before Tax + Depreciation + Finance Cost – Other Income

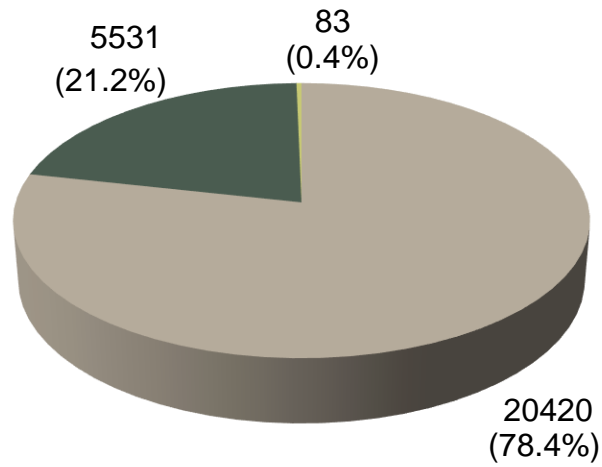


06

Order Book

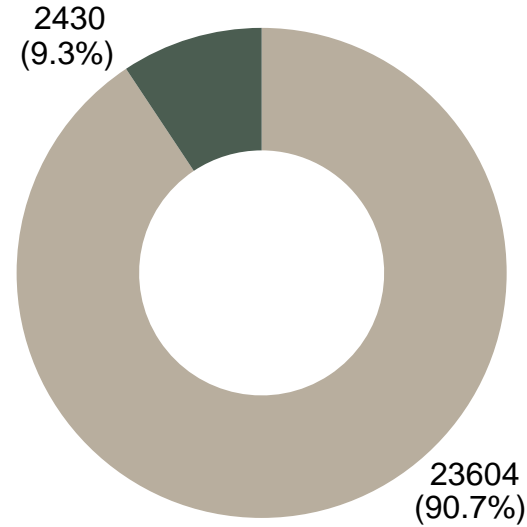
Order Book (as on 30.06.2024)

Segment



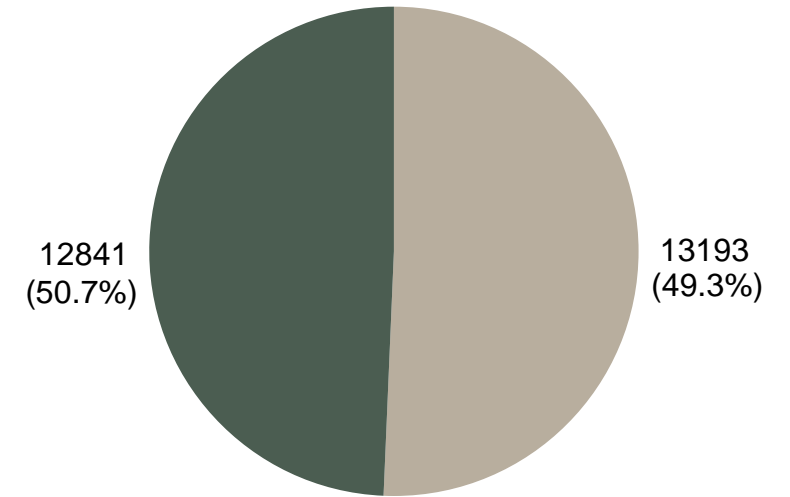
■ Railways ■ Highways ■ Others

Geography



■ Domestic ■ International

Mode of Award



■ Bidding ■ Nomination

- Strong Order Book of Rs.26,034 crore as on 30.06.2024
- Share of orders won on competitive bidding basis is about 51% of the total order book.



Thank You

For Further Information:

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E-mail: sachin.garg@ircon.org*