

Business Standard

Ircon International Q2 net profit jumps over 2-fold to Rs 83.57 cr

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State-run construction company Ircon International Ltd Tuesday said its standalone net profit jumped over two-fold to Rs 83.57 crore during the quarter ended September 30 led by higher revenues.

The company had clocked Rs 33.16 crore net profit during the corresponding quarter of the previous fiscal, Ircon said in a statement.

Its revenue from operations during the period under review stood at Rs 962.29 crore, up 33 per cent from Rs 723.43 crore in the year-ago period.

Its total expenses during the said quarter were at Rs 907.07 crore as against Rs 737.45 crore in July-September 2017.

"Faster execution of projects and quick decision making has led to growth in the revenue from operations... The increase has been contributed on all fronts i.e. domestic and international," Ircon CMD S K Chaudhary said.

Ircon International Limited is a turnkey construction company having operations in several states in India and countries like Malaysia, Nepal, Bangladesh, South Africa, Algeria and Sri Lanka.

The company has completed more than 127 projects in more than 24 countries across the globe and 380 projects in various states in India.