



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

8th February, 2023

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/I, G Block Bandra –Kurla Complex, Bandra (East) Mumbai – 400051 नेशनल स्टॉक एक्सचेंज ऑफ इंडिया लिमिटेड लिस्टिंग विभाग एक्सचेंज प्लाजा, प्लॉट नं. सी/ आई. जी. ब्लॉक, बांद्रा-कुर्ला कॉम्प्लेक्स, बांद्रा (पूर्व) मुंबई-400051 Scrip Code: IRCON
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Sub: Press Release- Highlights of Unaudited Financial Results for the quarter and nine-months ended on 31st December, 2022/ प्रेस विज्ञप्ति -31 दिसंबर, 2022 को समाप्त तिमाही और नौ महीनों के लिए अलेखापरीक्षित वित्तीय परिणामों की मुख्य विशेषताएं

Dear Sir/ Madam, महोदय/ महोदया,

Please find attached hereto a copy of the press release dated 8th February, 2023 issued by the Company in connection with the Unaudited Financials Results for the quarter and nine-months ended on 31th December, 2022.

31 दिसंबर, 2022 को समाप्त तिमाही और नौ महीनों के अलेखापरीक्षित वित्तीय परिणामों के संबंध में कंपनी द्वारा जारी 8 फरवरी, 2023 की प्रेस विज्ञप्ति की प्रति संलग्न है।

कृपया उपरोक्त जानकारी को रिकॉर्ड पर लें।

धन्यवाद,
भवदीया,

कृते इरकॉन इंटरनेशनल लिमिटेड

(रितु अरोड़ा)

कम्पनी सचिव एवं अनुपालन अधिकारी

सदस्यता क्र.: FCS 5270





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

Press Release

Operating Revenue up by 33% to Rs.2,347 crore; Net Profit increased by 40% to Rs.190 crore

New Delhi, 08 February 2023: Ircon International Limited, a Miniratna (category - I) schedule A public sector enterprise and a leading turnkey construction company in the public sector, has announced its financial results for the third quarter and nine months ended on December 31, 2022.

Key Financial Highlights for the quarter ended December 31, 2022 (Consolidated):

- Total income stands at Rs.2,422 crore in Q3FY23 as against Rs.1,817 crore in Q3FY22.
- Revenue from Operations during the quarter increased to Rs.2,347 crore as against Rs.1,762 crore in Q3FY22.
- Core EBITDA was at Rs.158 crore as compared to Rs.166 crore in Q3FY22. The Company's Core EBITDA margin stood at 6.72%.
- Profit Before Tax stands at Rs.178 crore in Q3FY23 as against Rs.179 crore in Q3FY22.
- Profit After Tax increased to Rs.190 crore in Q3FY23 as against Rs.136 crore in Q3FY22.
- EPS stands at Rs.2.02 per equity share of the face value of Rs.2/- per share.

Key Financial Highlights for the 9 months ended December 31, 2022 (Consolidated):

- Total income stood at Rs.6,796 crore as against Rs.4,575 crore in 9MFY22.
- Revenues from operations for the period nine months ended December 31, 2022, increased to Rs.6,587 crore as compared to Rs.4,427 crore in 9MFY22.
- Core EBITDA stands at Rs.544 crore in 9MFY23 as against Rs.434 crore in 9MFY22. The Company's Core EBITDA margin stood at 8.26%.
- Profit Before Tax for 9MFY23 stood at Rs.590 crore as compared to Rs.468 crore in 9MFY22.
- Profit After Tax for 9MFY23 increased to Rs.509 crore as against Rs.350 crore in 9MFY22.
- EPS stands at Rs.5.41 per equity share of the face value of Rs.2/- per share.

Dividend

The company's Board of Directors has approved dividend of Rs.1.80 per equity share on the face value of Rs.2/- per share.



IRCON INTERNATIONAL LIMITED
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Order Book

During the third quarter, Ircon International Limited has secured order from Sri Lanka Railways under Indian Line of Credit at a total price of USD 14.89 Million equivalent to approx. Rs.122 crore for procurement of Design, Installation, Testing, Commissioning and Certifying of Signalling and Telecommunication system from Maho Junction (Including) to Anuradhapura (Excluding).

The total order book as on 31.12.2022 stands at Rs.38,023 crore. The break-up of which is as follows:

- Railways - Rs.28,834 crore,
- Highways - Rs.7,220 crore, and
- Others - Rs.1,969 crore.

Project Milestone

During the quarter, IRCON has achieved a major milestone with the excavation of the escape tunnel on the T-49 line in Jammu & Kashmir. The tunnel, measuring 12.76 km, is the longest railway tunnel in India, connecting Sumber Station (at 1418m MSL) and Arpinchala Station (at 1562m MSL).

Financial Performance (Standalone):

Q3FY23 (Rs. Crore)

Particulars	Q3FY23	Q3FY22	Growth%
Total Revenue	2,330.13	1,709.11	36.34%
Operating Revenue	2,236.86	1,628.91	36.48%
Core EBITDA	128.48	106.76	20.34%
PBT	212.95	169.11	25.92%
PAT	227.42	129.90	75.07%
EPS (Rs./Share) (FV-Rs.2/Share)	2.42	1.38	75.36%

9MFY23 (Rs. Crore)

Particulars	9MFY23	9MFY22	Growth%
Total Revenue	6,487.66	4,315.88	50.32%
Operating Revenue	6,251.27	4,113.07	51.99%
Core EBITDA	390.18	277.95	40.38%
PBT	598.73	456.17	31.25%
PAT	528.65	347.23	52.25%
EPS (Rs./Share) (FV-Rs.2/Share)	5.62	3.69	52.30%



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Industry Outlook/Way forward:

One of the main forces behind the PM Gati Shakti programme and the National Logistics Policy is the Railways. In the recent Budget 2023, Finance Minister Nirmala Sitharaman announced a record allocation of Rs.2.4 lakh crore for Indian Railways which demonstrates the government's ongoing focus on massive infrastructure expansion and job creation in coming years ahead. Given the considerable number of ongoing and proposed projects, 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 in order to continue adding value for its stakeholders.

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

Ircon International Limited is a Miniratna (Category - I) Schedule A, 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, Highways & Extra High-Tension substation engineering. 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 398 projects in various states in India.

For more information contact:

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