



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



IRCON/SECY/STEX/124

21st May, 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/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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Ref.: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sub.: Intimation of Investor Presentation- Q4 & FY24 / निवेशक प्रस्तुति की सूचना -Q4 और FY24

Dear Sir/ Madam, महोदय /महोदया,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith a copy of the Investor Presentation for the quarter & financial year ended on 31st March, 2024.

सेबी (सूचिबद्ध दायित्व एवं प्रकटीकरण अपेक्षाएँ) विनियम, 2015 के विनियम 30 के अनुसार, 31 मार्च, 2024 को समाप्त तिमाही और वित्तीय वर्ष के लिए 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
Q4 & 12M FY24***

21st May 2024

SAFE HARBOUR

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01

Functional Directors

Functional Directors



Shri Ashish Bansal

Chairman & Managing Director (*Additional Charge*)

- Holds Engineering degree from Thapar Institute, Gwalior and PG diploma in Structural Engineering from Punjab Engineering College, Chandigarh.
- Belongs to IRSE and working as PED/Tr. (M&MC), Railway Board.
- Has experience of more than 34 years in Railways including underground construction in DMRC.



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)

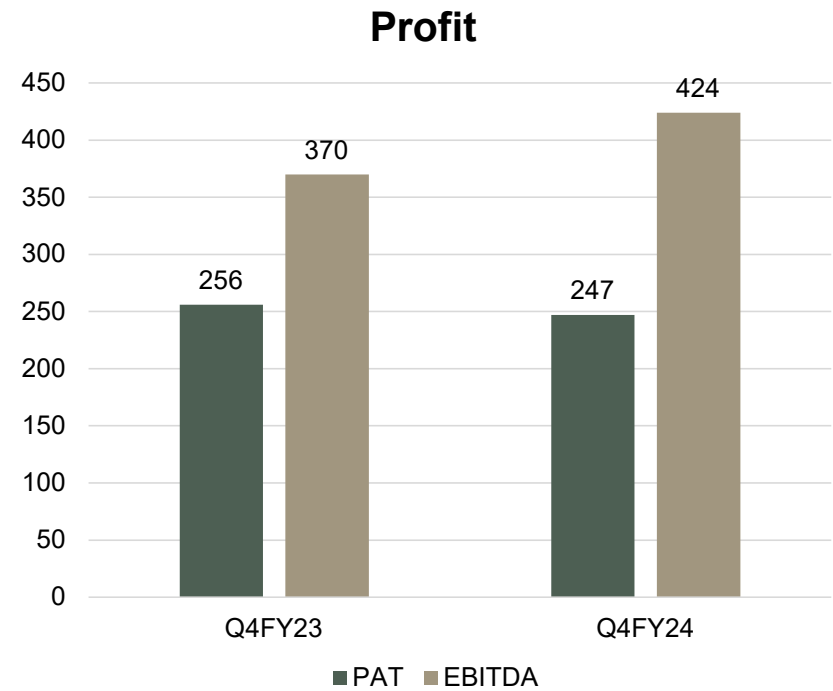
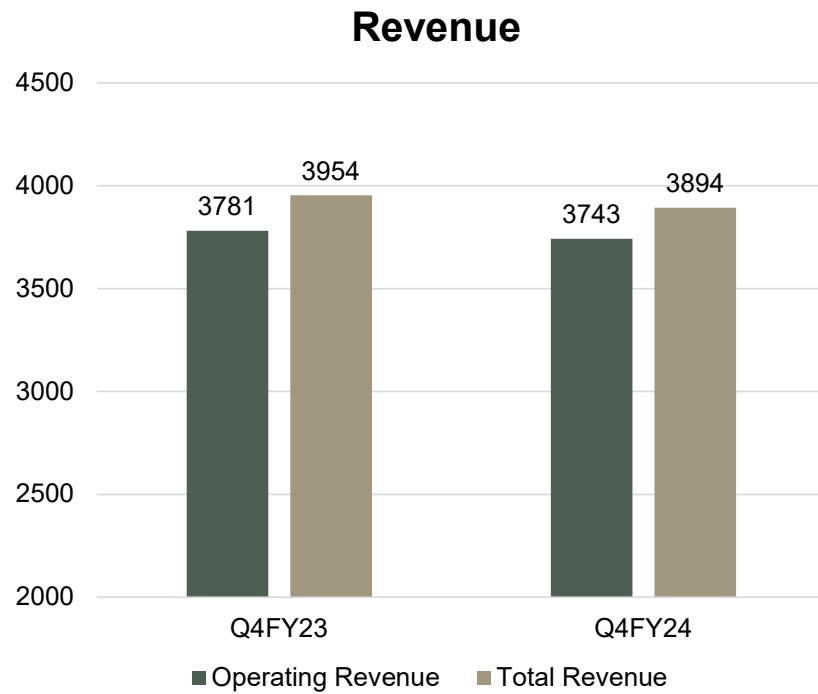
- Holds Bachelors' degree in Civil Engineering from IIT, Delhi and MBA (Finance) from MDI, Gurgaon
- Belongs to IRSE and has experience of more than 33 years in development of Railway and Highway Infrastructure
- Has varied experience in project planning, viability assessment, investment strategies,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



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Key Financial Highlights (Consolidated)

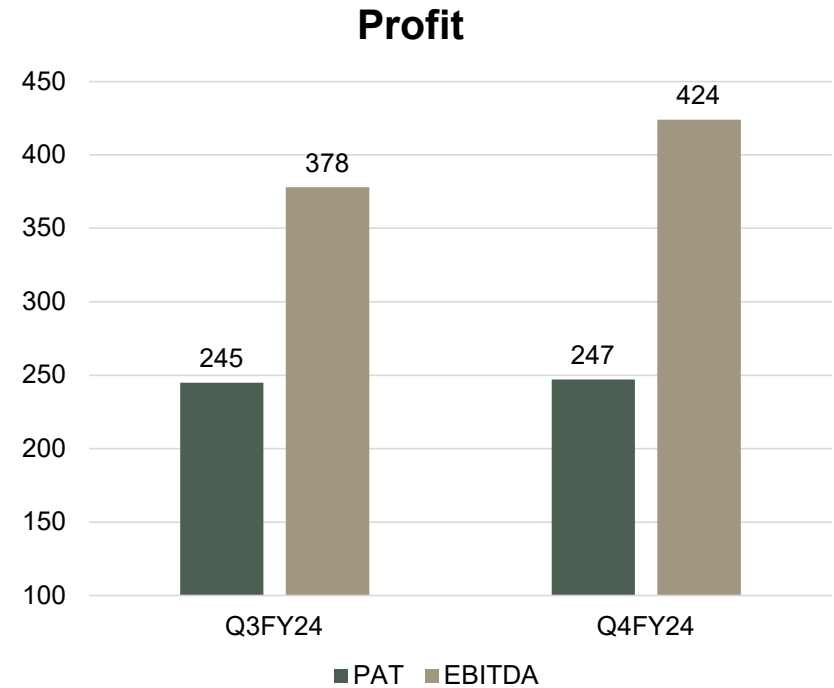
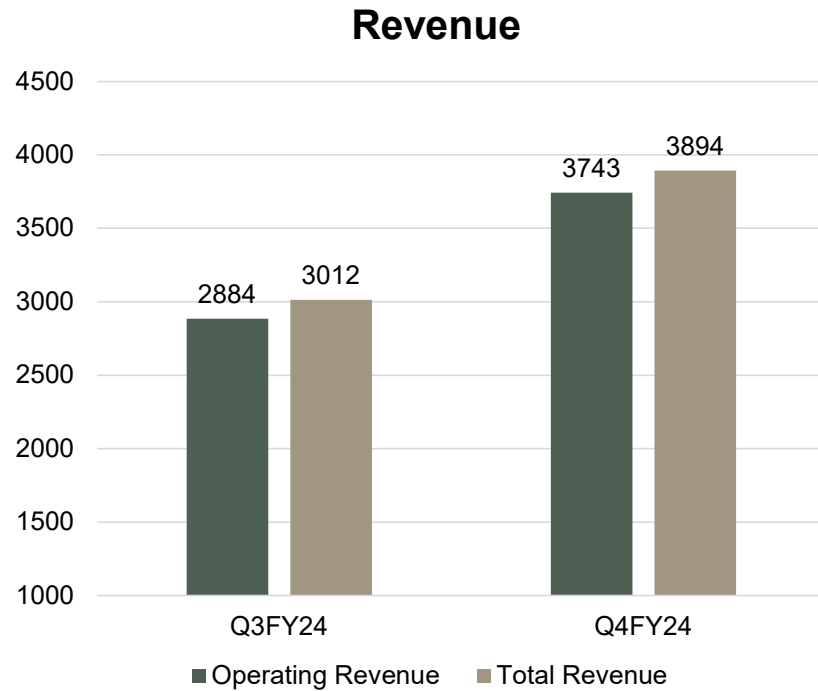
Consolidated Financial Highlights – Q4FY24 (Y-o-Y)



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

Figures are in Rs. crore

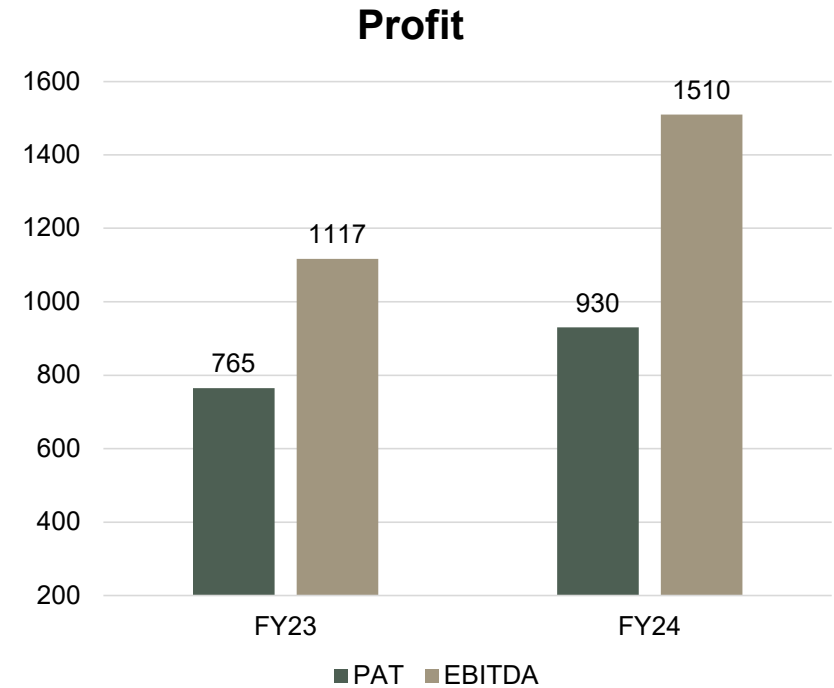
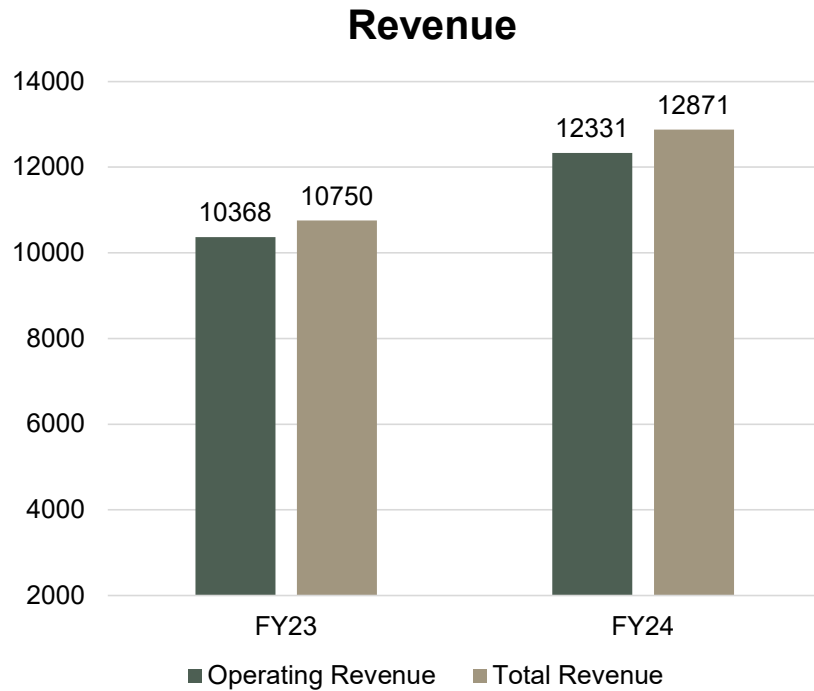
Consolidated Financial Highlights – Q4FY24 (Q-o-Q)



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

Figures are in Rs. crore

Consolidated Financial Highlights – FY24 (Annual)



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

Figures are in Rs. crore

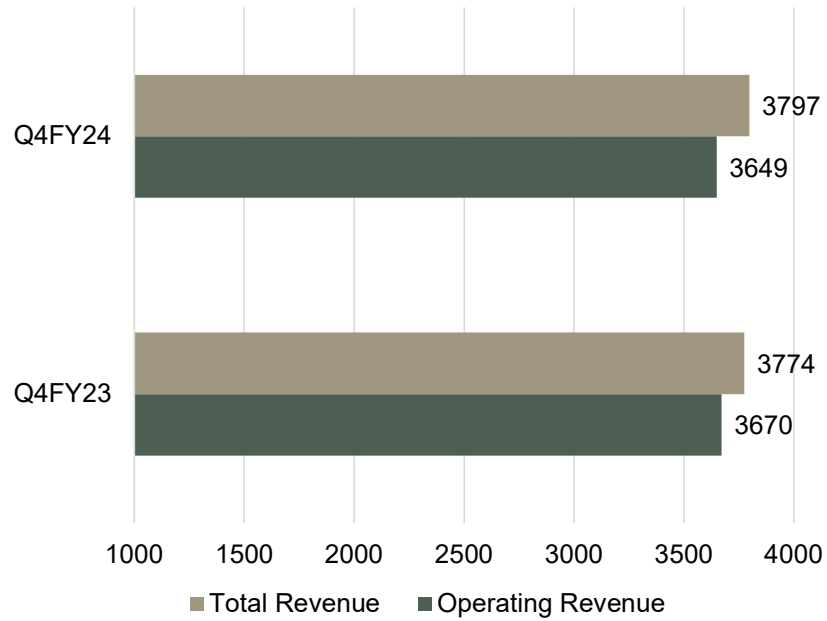


03

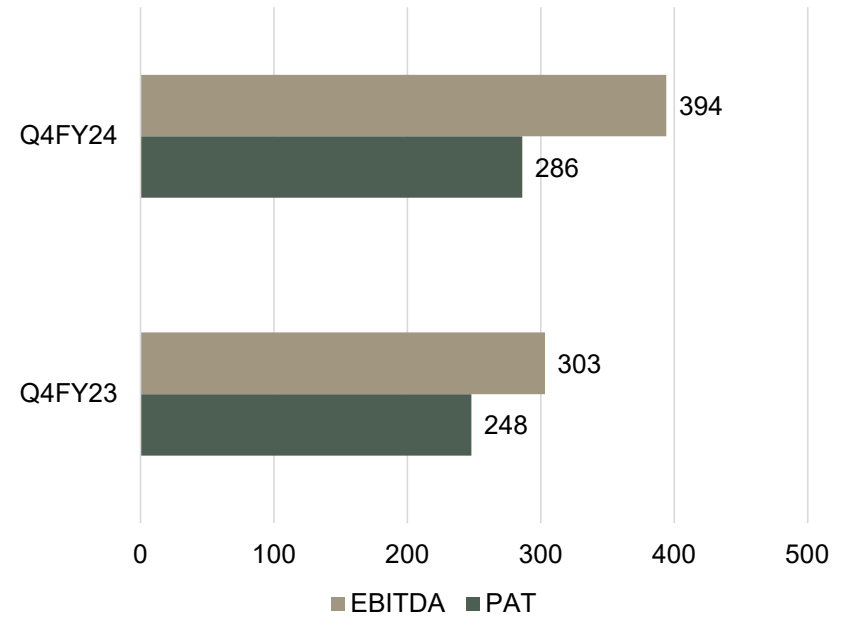
Key Financial Highlights (Standalone)

Standalone Financial Highlights – Q4FY24 (Y-o-Y)

Revenue



Profit

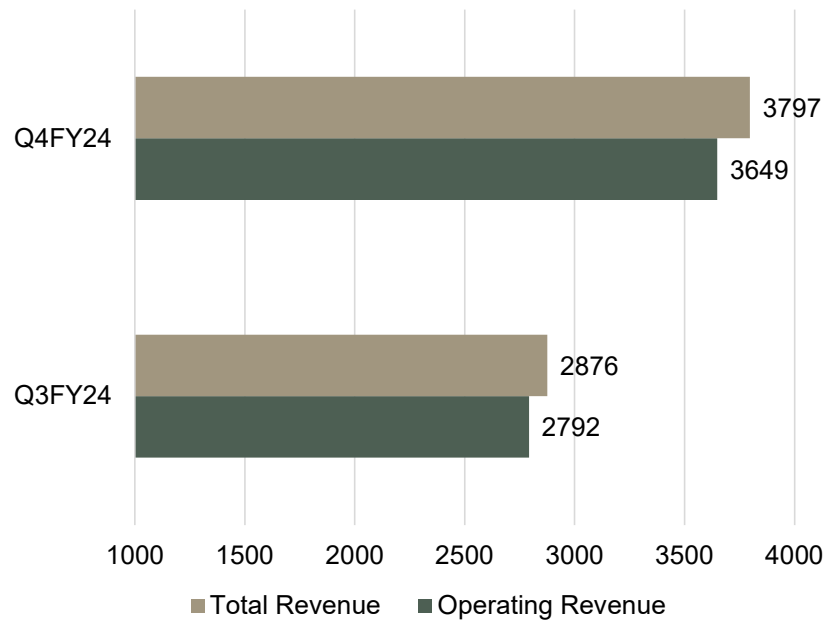


$$EBITDA = PBT + Finance Cost + Depreciation \& Amortisation$$

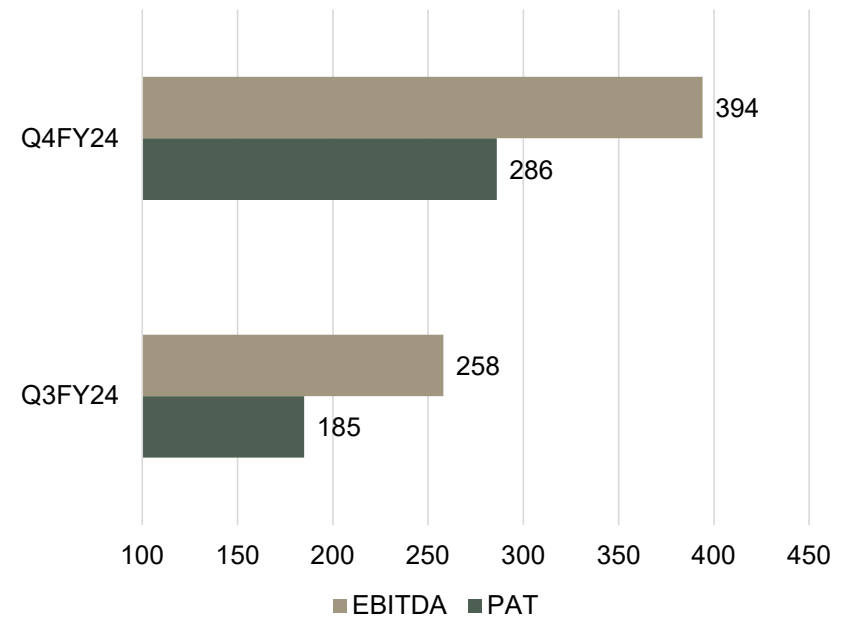
Figures are in Rs. crore

Standalone Financial Highlights – Q4FY24 (Q-o-Q)

Revenue



Profit

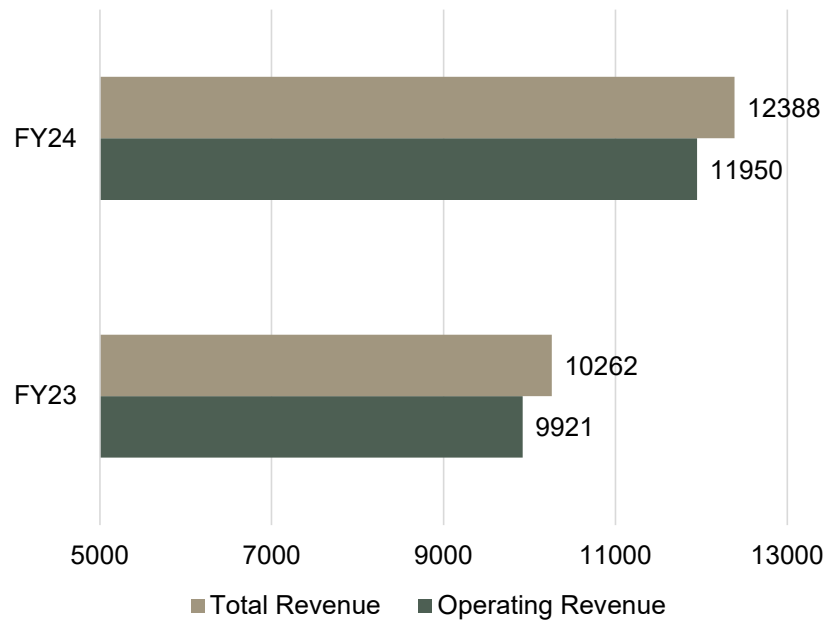


$$EBITDA = PBT + Finance Cost + Depreciation \& Amortisation$$

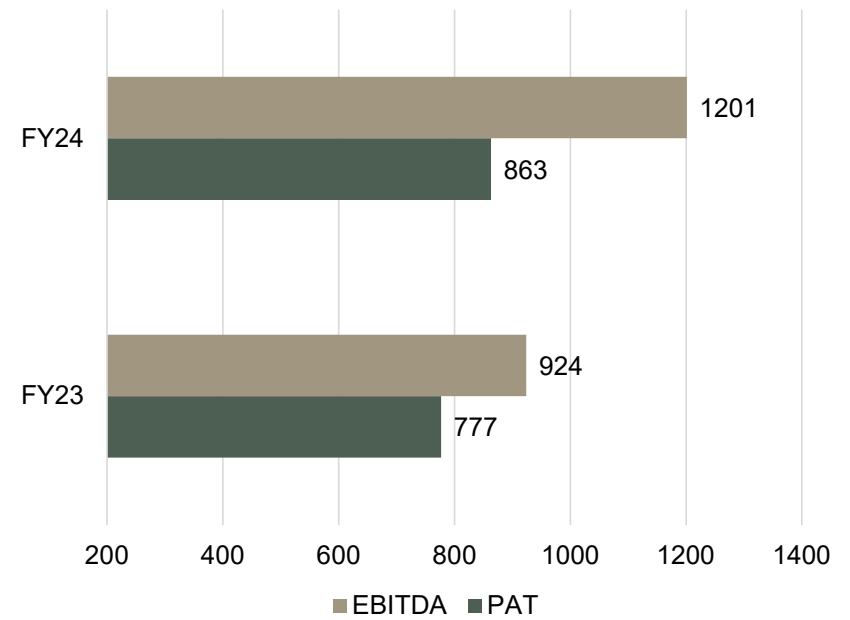
Figures are in Rs. crore

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 – Q4FY24)

Particulars (INR Crore)	Q4-FY24	Q3-FY24	Q-o-Q (%)	Q4-FY23	Y-o-Y (%)
Operating Revenue	3742.71	2884.22	29.77%	3780.66	(1.00%)
Total Expenses (Excl. Depreciation & Finance Cost)	3456.42	2670.85	29.41%	3597.51	(3.92%)
Core EBITDA*	316.91	295.84	7.14%	284.01	11.58%
Core EBITDA Margins** (%)	8.37%	10.10%	(173 bps)	7.34%	(103 bps)
Depreciation	27.11	27.11	Nil	35.69	(24.04%)
Finance Cost	40.92	37.24	9.88%	33.22	23.18%
Other Income:					
- Interest on Financial Assets (HAM)	44.29	45.32	(2.27%)	87.40	(49.32%)
- Other Income (Other than interest on HAM assets)	107.05	82.34	30.01%	85.61	25.04%
Profit Before Tax	355.93	313.79	13.43%	300.71	18.36%
Tax	109.27	69.09	58.16%	44.23	147.05%
Profit After Tax	246.66	244.70	0.80%	256.48	(3.83%)
PAT Margin (%)	6.33%	8.12%	(179 bps)	6.49%	(16 bps)
Other Comprehensive Income (Net of Tax)	(5.31)	(2.30)	--	1.97	--
Total Comprehensive Income	241.35	242.40	(0.43%)	258.45	(6.62%)
EPS (INR) (Face value Rs.2 per share)	2.62	2.60	0.72%	2.73	(4.03%)

*Core EBITDA = Profit Before Tax + Depreciation + Finance Cost – Other Income (Other than interest on HAM assets)

**Core EBITDA Margin = [Core EBITDA / {Operating Revenue + Interest on Financial Assets (HAM)}]*100

Income Statement (Consolidated – Annual)

Particulars (INR Crore)	FY23	FY23	Y-o-Y (%)
Operating Revenue	12330.91	10367.93	18.93%
Total Expenses (Excl. Depreciation & Finance Cost)	11406.78	9664.79	18.02%
Core EBITDA*	1153.09	861.51	33.85%
Core EBITDA Margins** (%)	9.21%	8.21%	100 bps
Depreciation	100.43	107.46	(6.54%)
Finance Cost	148.40	118.08	25.68%
Other Income			
- Interest on Financial Assets (HAM)	182.74	126.93	43.97%
- Other Income (Other than interest on HAM assets)	356.87	255.03	39.93%
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 (Other than interest on HAM assets)

**Core EBITDA Margin = [Core EBITDA / {Operating Revenue + Interest on Financial Assets (HAM)}]*100



05

Standalone Financial Performance

Income Statement (Standalone – Q4FY24)

Particulars (INR Crore)	Q4-FY24	Q3-FY24	Q-o-Q (%)	Q4-FY23	Y-o-Y (%)
Operating Revenue	3648.98	2792.14	30.69%	3669.93	(0.57%)
Total Expenses (Excl. Depreciation & Finance Cost)	3402.44	2618.08	29.96%	3470.52	(1.96%)
Core EBITDA	246.54	174.06	41.64%	199.41	23.63%
Core EBITDA Margins (%)	6.76%	6.23%	53 bps	5.43%	133 bps
Depreciation	9.20	9.19	0.11%	17.39	(47.10%)
Finance Cost	2.08	2.52	(17.46%)	1.60	30.00%
Other Income	147.61	83.62	76.52%	104.04	41.88%
Profit Before Tax	382.87	245.97	55.66%	284.46	34.60%
Tax	97.19	60.85	59.72%	36.28	167.89%
Profit After Tax	285.68	185.12	54.32%	248.18	15.11%
PAT Margin (%)	7.52%	6.44%	108 bps	6.58%	94 bps
Other Comprehensive Income (Net of Tax)	(5.32)	(2.27)	--	1.97	--
Total Comprehensive Income	280.36	182.85	53.33%	250.15	12.08%
EPS (INR) (Face value Rs.2 per share)	3.04	1.97	54.32%	2.64	15.06%

*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

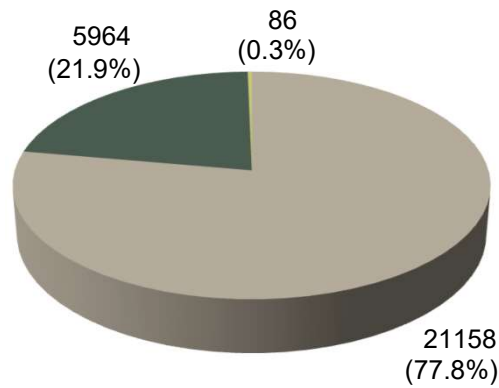


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Order Book

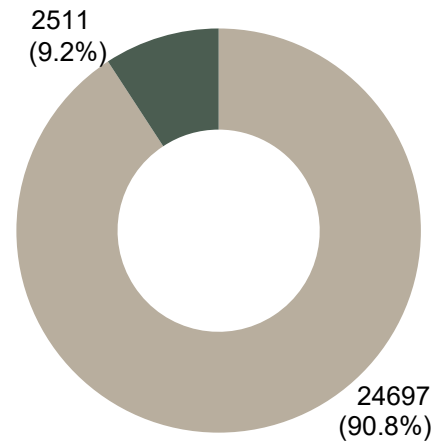
Order Book (as on 31.03.2024)

Segment



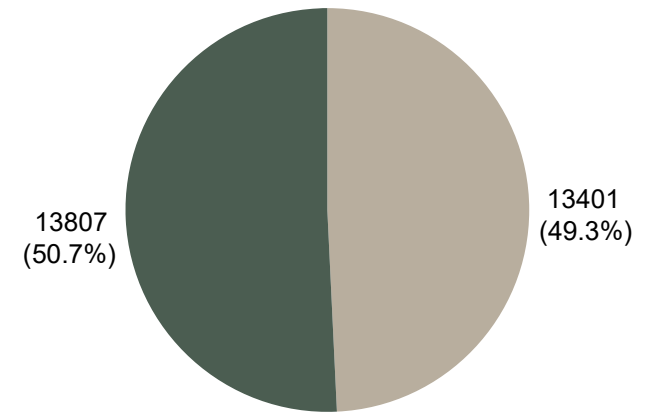
■ Railways ■ Highways ■ Others

Geography



■ Domestic ■ International

Mode of Award



■ Bidding ■ Nomination

- Strong Order Book of Rs.27208 crore as on 31.03.2024
- Share of orders won on competitive bidding basis is about 49% of the total order book.



Thank You

For Further Information:

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