IRCON International Limited, a Central Public Sector Enterprise under Ministry of Railways specializes in Railway and Highway constructions on turnkey basis. The Company has Schedule ‘A’ Mini Ratna Category-I status.

FINANCIAL HIGHLIGHTS
During the financial year 2017-18, IRCON achieved a total operating income of Rs.3896.39 crore, registering 28.84% increase over previous year’s operating income of Rs.3024.23 crore.
Some important indicators of financial performance of the Company for the year 2017-18 vis-à-vis 2016-17 are given below:

<table>
<thead>
<tr>
<th>Sl. No.</th>
<th>Particulars</th>
<th>2017-18</th>
<th>2016-17</th>
<th>Increase / (Decrease) [in %]</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.</td>
<td>Total income / turnover</td>
<td>4123</td>
<td>3254</td>
<td>26.70</td>
</tr>
<tr>
<td>2.</td>
<td>Total Operating income / turnover</td>
<td>3896</td>
<td>3024</td>
<td>28.84</td>
</tr>
<tr>
<td>3.</td>
<td>Operating income from Foreign Projects</td>
<td>601</td>
<td>327</td>
<td>83.83</td>
</tr>
<tr>
<td>4.</td>
<td>Operating income from Indian Projects</td>
<td>3295</td>
<td>2668</td>
<td>23.52</td>
</tr>
<tr>
<td>5.</td>
<td>Profit before tax</td>
<td>533</td>
<td>532</td>
<td>0.33</td>
</tr>
<tr>
<td>6.</td>
<td>Profit after tax</td>
<td>391</td>
<td>369</td>
<td>5.97</td>
</tr>
<tr>
<td>7.</td>
<td>Net worth</td>
<td>3752</td>
<td>3828</td>
<td>(1.99)</td>
</tr>
<tr>
<td>8.</td>
<td>Dividend</td>
<td>192.40</td>
<td>192.40*</td>
<td>--</td>
</tr>
</tbody>
</table>

* Includes final dividend of Rs.97.25 crore for the year 2017-18 which was paid in the year 2017-18 after approval by AGM as per IndAS.

Share capital and Listing:
The authorized share capital of IRCON has been increased from Rs.100 crore to Rs.400 crore during the year 2017-18.

Further, the Company bought back 49,28,426 fully paid-up equity shares of Rs.10/- each from the President of India utilizing Rs.234.57 crore (which includes tax of Rs.43.98 crore), in accordance with the "Guidelines on capital Re-structuring of CPSEs" issued by DIPAM on 25th May 2016. Accordingly, the paid-up share capital of the Company stood reduced from Rs.98.98 crore to Rs.94.05 crore w.e.f. 26th December 2017.

After the announcement of the listing of shares of IRCON in the budget for the 2017-18 by the Government of India, the process of disinvestment of approx. 10.53% of post paid-up share capital by the President of Indiagot commenced. Issue/Offer opening date was 17th September 2018 and the closing date was 19th September 2018. IRCON got listed on 28th September, 2018.
OPERATIONAL HIGHLIGHTS

Completed Foreign Projects:

During the year, the Company has completed two projects in Bangladesh for Bangladesh Railways viz. (a) project for construction of 2nd Bhairab Railway Bridge with Approach Rail Lines (Lot-A) being undertaken through unincorporated JV between your Company and AFCONS viz. IRCON-AFCONS JV and (b) Design, Supply, Installation, Testing, and Commissioning of Computer based Interlocking Colour Light Signalling System on turnkey basis at 11 stations between Ishurdi-Darsana section of Bangladesh.

There are the three major on-going foreign projects under execution. These are: (a) Bangladesh - Construction of Embankment, Track, all civil works, bridges and implementation of EMP against Package WD1 under the project Construction of Khulna-Mongla Port Rail Line for Bangladesh Railway; Physical progress upto March 2018 was 14%. (b) Algeria - Installation of double track line (93 kms) in Algeria awarded by ANESRIF, Ministry of Transport, Government of Algeria (c) South Africa - Procurement of Plant Design, Supply and Installation of Overhead Track Equipments, Traction Sub-stations, Auxiliary Power Supplies Substations, Bulk Power Supplies Switching Stations and Signalling Systems for Majuba Rail Project, South Africa, for Escom Holdings SOC Limited.

Completed Domestic Projects:

The Company has also completed three projects in India viz.(a) One RoB on State owned Road (other than NHs) in Bihar through its funds on 1st Km at Manpur by-pass in Gaya District, Bihar for Road Construction Department, Government of Bihar; (b) Carrying out topographical and Geotechnical survey; Preparation of Master Plan, Planning, Designing and Construction of Boundary Wall and allied Preparatory works, for the National Institute of Technology, Mizoram; (c) Construction of New Indoor Sports Complex at Gholsapur (Behala) on Sealdah Division, for Eastern Railway.

Major projects secured and being executed in India include:

- Katni Grade Separator / By pass line (21.50 Km) Project, for West Central Railway;
- Railway electrification work for Katni-Singrauli, for West Central Railway;
- Mathura-Kasganj-Kalyanpur Railway Electrification Project with Signalling, for North Eastern Railway;
- Visakhapatnam (Diesel Loco shed) - Augmentation of shed for homing 100 HHP locomotives, for East Coast Railway;
- Construction of Corridor-III of East-West Corridor between Gevra Road to Pendra Road approximately 135 km, feasibility study of East-West Corridor between Gevra Road to Pendra Road in the State of Chhattisgarh, for Chhattisgarh East-West Railway Limited (CEWRL);
- Construction of Corridor-I of East Corridor between Kharsia to Dharamjaygarh and Spur Line in the State of Chhattisgarh, for Chhattisgarh East Railway Limited (CERL);
- Survey, Feasibility study, Detailed Design and Construction of various identified Rail Coal Connectivity Project(s), for Mahanadi Coal Railway Limited (MCRL);
- Railway Tracks (In-plant) Package (Package No. 50) for 3.0 MTPA Integrated Steel Plant at Nagarnar, for NMDC;
- works in Katra-Qazigund section including Dharam-Qazigund section, Km 73.00 to 91.00, for Northern Railway.

Ircno has also entered into a Memorandum of Understanding on 26th March 2018 with the Rail Land Development Authority (RLDA) for transfer of lease hold rights to Ircno for commercial development on the land parcel admeasuring 4.3 (four point three) Hectare at Bandra East, Mumbai, Maharashtra.

ORDER BOOK
The Company secured works worth Rs.6106 crore during the year 2017-18. The work load as on 31st March 2018 stood at Rs.22,407 crore (approx.) as compared to Rs.18,878 (approx.) crore as on 31st March 2017.

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