Ref: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sub: Intimation of Investor Presentation – Q1 OF FY21

Dear Sir / Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached the copy of Investor Presentation on first quarter of Financial Year 2020-2021.

Please take note of above information on record.

Thanking you,

Yours faithfully,

For Ircon International Limited

(Ritu Arora)
Company Secretary & Compliance Officer
Membership No.: FCS 5270
Financial Highlights
Q1FY21 Financial Highlights

Revenue from Operations
- Rs. 477.35 crore
- De-growth of 57.40% (Y-o-Y)

Core EBITDA
- Rs. 33.82 crore
- De-growth of 75.90% (Y-o-Y)

Core EBITDA Margin
- Margin stood at 7.10%

Profit Before Tax
- PBT at Rs. 60.13 crore
- De-growth of 72.10% (Y-o-Y)

Profit After Tax
- PAT Stood at Rs. 39.88 crore
- De-growth of 71.80% (Y-o-Y)
- PAT Margin at 7.80%

Earnings Per Share*
- Rs. 0.85 per share

*Face Value of Rs.2 per share.
FY20 Financial Highlights

Revenue from Operations
- Rs. 5202.45 crore
- Growth of 17.80% (Y-o-Y)

Core EBITDA
- Rs. 476.54 crore
- Growth of 26.10% (Y-o-Y)

Core EBITDA Margin
- Margin stood at 9.20%
- Growth of 60 Bps (Y-o-Y)

Profit Before Tax
- PBT at Rs. 672.57 crore
- Growth of 9.30% (Y-o-Y)

Profit After Tax
- Rs. 489.78 crore
- Growth of 10.10% (Y-o-Y)
- PAT Margin at 9%

Earnings Per Share*
- Rs. 10.42 per share

*IRCON underwent 1:5 Stock split in April 2020. Adjusted EPS at face value of Rs.2 per share.
Performance Indicators
Q1FY21 Performance Indicators

Revenue from Operations

- Q1FY20: 1120.83
- Q1FY21: 477.35

Core EBITDA

- Q1FY20: 140.56
- Q1FY21: 33.82

Profit Before Tax

- Q1FY20: 215.58
- Q1FY21: 60.13

Profit After Tax

- Q1FY20: 141.23
- Q1FY21: 39.88
FY20 Performance Indicators

Revenue from Operations

```
<table>
<thead>
<tr>
<th></th>
<th>FY19</th>
<th>FY20</th>
</tr>
</thead>
<tbody>
<tr>
<td>Value</td>
<td>4415.1</td>
<td>5202.45</td>
</tr>
</tbody>
</table>
```

Core EBITDA

```
<table>
<thead>
<tr>
<th></th>
<th>FY19</th>
<th>FY20</th>
</tr>
</thead>
<tbody>
<tr>
<td>Value</td>
<td>378.01</td>
<td>476.54</td>
</tr>
</tbody>
</table>
```

Profit Before Tax

```
<table>
<thead>
<tr>
<th></th>
<th>FY19</th>
<th>FY20</th>
</tr>
</thead>
<tbody>
<tr>
<td>Value</td>
<td>615.18</td>
<td>672.57</td>
</tr>
</tbody>
</table>
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Profit After Tax

```
<table>
<thead>
<tr>
<th></th>
<th>FY19</th>
<th>FY20</th>
</tr>
</thead>
<tbody>
<tr>
<td>Value</td>
<td>444.68</td>
<td>489.78</td>
</tr>
</tbody>
</table>
```
Financials
## Q1FY21 Income Statement (Standalone)

*IRCON underwent 1:5 Stock split in April 2020. Adjusted EPS at face value of Rs.2 per share.

<table>
<thead>
<tr>
<th>INCOME STATEMENT (INR CR.)</th>
<th>Q1-FY21</th>
<th>Q4-FY20</th>
<th>Q-o-Q</th>
<th>Q1-FY20</th>
<th>Y-o-Y</th>
</tr>
</thead>
<tbody>
<tr>
<td>Operating Revenue</td>
<td>477.35</td>
<td>1788.32</td>
<td>(73.30)%</td>
<td>1120.83</td>
<td>(57.4%)</td>
</tr>
<tr>
<td>Total Expenses (Excl. Depreciation &amp; Finance Cost)</td>
<td>443.53</td>
<td>1658.79</td>
<td>(73.00)%</td>
<td>980.27</td>
<td>(54.8%)</td>
</tr>
<tr>
<td>Core EBITDA</td>
<td>33.82</td>
<td>129.53</td>
<td>(73.9%)</td>
<td>140.56</td>
<td>(75.9%)</td>
</tr>
<tr>
<td>Core EBITDA Margins (%)</td>
<td>7.08%</td>
<td>7.24%</td>
<td>(24 bps)</td>
<td>12.54%</td>
<td>(546 bps)</td>
</tr>
<tr>
<td>Depreciation</td>
<td>6.22</td>
<td>5.87</td>
<td>6.0%</td>
<td>2.73</td>
<td>127.8%</td>
</tr>
<tr>
<td>Finance Cost</td>
<td>3.60</td>
<td>4.38</td>
<td>(17.8%)</td>
<td>4.55</td>
<td>(20.9%)</td>
</tr>
<tr>
<td>Other Income</td>
<td>36.13</td>
<td>42.23</td>
<td>(14.4%)</td>
<td>82.30</td>
<td>(56.1%)</td>
</tr>
<tr>
<td>Profit Before Tax</td>
<td>60.13</td>
<td>161.51</td>
<td>(62.8%)</td>
<td>215.58</td>
<td>(72.1%)</td>
</tr>
<tr>
<td>Tax</td>
<td>20.25</td>
<td>39.09</td>
<td>(48.2%)</td>
<td>74.35</td>
<td>(72.8%)</td>
</tr>
<tr>
<td>Profit After Tax</td>
<td>39.88</td>
<td>122.42</td>
<td>(67.4%)</td>
<td>141.23</td>
<td>(71.8%)</td>
</tr>
<tr>
<td>PAT Margin (%)</td>
<td>7.77%</td>
<td>6.69%</td>
<td>108 bps</td>
<td>11.74%</td>
<td>(397 bps)</td>
</tr>
<tr>
<td>Other Comprehensive Income</td>
<td>(1.65)</td>
<td>(0.74)</td>
<td>(123%)</td>
<td>1.56</td>
<td>(105.8%)</td>
</tr>
<tr>
<td>Total Comprehensive Income</td>
<td>38.23</td>
<td>121.68</td>
<td>(68.6%)</td>
<td>142.79</td>
<td>(73.2%)</td>
</tr>
<tr>
<td>EPS Diluted (INR)</td>
<td>0.85</td>
<td>2.60*</td>
<td>(67.30%)</td>
<td>3.00</td>
<td>(71.7%)</td>
</tr>
</tbody>
</table>
**FY20 Income Statement (Standalone)**

*IRCON underwent 1:5 Stock split in April 2020 (EPS is on FV of Rs.10 each).

<table>
<thead>
<tr>
<th>INCOME STATEMENT (INR Cr)</th>
<th>FY20</th>
<th>FY19</th>
<th>Y-o-Y</th>
</tr>
</thead>
<tbody>
<tr>
<td>Operating Revenue</td>
<td>5202.45</td>
<td>4415.10</td>
<td>17.8%</td>
</tr>
<tr>
<td>Total Expenses (Excl. Depreciation &amp; Finance Cost)</td>
<td>4725.91</td>
<td>4037.09</td>
<td>17.1%</td>
</tr>
<tr>
<td>Core EBITDA</td>
<td>476.54</td>
<td>378.01</td>
<td>26.1%</td>
</tr>
<tr>
<td>Core EBITDA Margins (%)</td>
<td>9.16%</td>
<td>8.56%</td>
<td>60 bps</td>
</tr>
<tr>
<td>Depreciation</td>
<td>15.93</td>
<td>11.70</td>
<td>36.2%</td>
</tr>
<tr>
<td>Finance Cost</td>
<td>27.31</td>
<td>15.57</td>
<td>75.4%</td>
</tr>
<tr>
<td>Other Income</td>
<td>239.27</td>
<td>264.44</td>
<td>(9.5%)</td>
</tr>
<tr>
<td>Profit Before Tax</td>
<td>672.57</td>
<td>615.18</td>
<td>9.3%</td>
</tr>
<tr>
<td>Tax</td>
<td>182.79</td>
<td>170.50</td>
<td>7.2%</td>
</tr>
<tr>
<td>Profit After Tax</td>
<td>489.78</td>
<td>444.68</td>
<td>10.1%</td>
</tr>
<tr>
<td>PAT Margin (%)</td>
<td>9.00%</td>
<td>9.50%</td>
<td>(50 bps)</td>
</tr>
<tr>
<td>Other Comprehensive Income</td>
<td>(2.95)</td>
<td>(7.79)</td>
<td>62.1%</td>
</tr>
<tr>
<td>Total Comprehensive Income</td>
<td>486.83</td>
<td>436.89</td>
<td>11.4%</td>
</tr>
<tr>
<td>EPS Diluted (INR)*</td>
<td>52.08</td>
<td>47.28</td>
<td>10.2%</td>
</tr>
</tbody>
</table>
Order Book as of June 30th 2020

Total Order Book: Rs. 30262.92 Crore

- Railways: Rs.28782.26 crore (95.11%)
- Highways: Rs. 1480.66 crore (4.89%)

- Total Order Book: Rs. 30262.92 Crore
Geographical Break-up

DOMESTIC

Rs. 29015.66 crore
95.88%

INTERNATIONAL

Rs. 1247.26 crore
4.12%
Basis of Order Break-up

Rs. 25823.78 crore

Rs. 4439.14 crore

14.67%

85.33%

NOMINATION

BIDDING
Projects
Highlights FY19-20
Highlights

• Adjudged the best performing PSU which has commissioned 513 RKM of Railway Electrification work during 2019-20.

• Hajipur - Bachwara Doubling project, section between Bachwara - Mohiunddin Nagar has been commissioned on 13.05.19. Further, 18.69 Km of Mohiunddin Nagar - ShahpurPatoree section is completed and commissioned on 20.03.2020.

• Kiul- Gaya Doubling Project, Manpur- Wazirganj section has been completed and commissioned on 22.12.2019.

• Katni - Singrauli doubling project, Katangi Khurd to Salhana section commissioned on 24.09.2019 and Gondwali to Mahdeiya (7.35km) commissioned on 07.03.2020.

• 44 Km length of Chhattisgarh East Railway Limited Project, from Kharsia to Korichhapar section – was opened to goods traffic on 30th Sep 19. This is the first section of coal connectivity projects developed through PPP mode where goods traffic has been started.

• In J&K Rail project, total 16,139.35 m of Tunnelling has been completed in the financial year 2019-20 and a total of 76.209 Km length of tunnelling work completed on the Project.
Highlights

• The efforts of IRCON have been recognized by the industry which has acknowledged the success of IRCON by awarding it as much as 10 Corporate Excellence awards in the year 2019-20. These awards were in different categories, such as- 7th FICCI Quality Systems, Golden Peacock Award for Risk Management, 7th PSU Governance ET Now Award for increasing geo-strategic reach, Golden Peacock Award for Corporate Social Responsibility, 16th National Awards for Excellence in Cost Management etc.

• IRCON is the only Indian PSU to be ranked in the list of Top 250 international contractors of Engineering News Record (ENR) magazine of USA published in the year 2019.

• IRCON is ranked amongst the Top 500 Indian Companies in Fortune India 500 companies list in December 2019 issue of Fortune India Magazine. The company has also been recognized and ranked under the Top 50 most profitable PSUs in India, the Top 10 best-performing PSUs on the basis of cash efficiency, the Top 10 company on the basis of book value (per share) in February 2019 issue of Fortune India Magazine.

• Successfully completed Majuba Rail Project in South Africa for procurement of plant design, supply and installation of overhead track Equipments, traction sub-stations, auxiliary power supply sub-stations, bulk power supplies switching stations and signalling systems.
Highlights

• In FY 2019-20 IRCON has completed following Electrical Projects:

  ➢ RAPDRP - Part B Project under Jammu province (Cluster - I, Jammu Left)
  ➢ RAPDRP - Part B Project under Jammu province (Cluster - II, Jammu Right)
  ➢ R-APDRP Part B Project (Cluster-IV) (Akhnoor, Rajouri, Poonch, Udhampur, Doda, Kishtwar & Bhaderwah)
  ➢ Major portion of Rail Coach Factory, Raebareli Project has been completed

• Ircon has executed 16.139 Kms of Tunnel and 12.714 Km of Lining in FY 2019-20 in the Himalayan geology and has planned for 16Kms of Tunnel and 30 Kms of Lining in next year.

• In ROB Bihar Project IRCON has completed 13 ROB’s out of 14 in Phase-I and all 11 ROB’s in Phase-II.

Contd…
• Completed following railway electrification work in FY 2019-20:

  ➢ 349.7 Tkm in Mathura-Kasganj - Kalyanpur RE Project
  ➢ 241.9 Tkm in Katni Singrauli RE Project.
  ➢ 17.6 Tkm in Katni Singrauli Doubling Project
  ➢ 25.5 Tkm in Kiul Gaya Doubling Project
  ➢ 40.3 Tkm in Hajipur Bachwara Doubling Project
  ➢ 64 Tkm in CERL-I - Kharsia to Dharamjaigarh with a Spur from Gharghoda to Gerepalema.

• In On-going Doubling/ New Lines Projects approx. 250 Kms of Doubling/ New Lines work has been completed as on 31.03.2020

• In Sivok - Rangpo Project work for Tunnel T-1 to T-6 & T-9 to T-14 is in progress.
• **Sri Lanka Contract**: On an international level, IRCON has been awarded an International Railway Contract worth Approx USD 91.27 Million (equivalent to INR 635 crore) from Sri Lanka Railways under the Ministry of Transport & Civil Aviation, Govt. of Sri Lanka.

• The contract is for upgrading of the Northern Railway line of 128 Km and associated work from Maho – Omanthai in Sri Lanka. IRCON bagged this project through open bidding under LOC scheme of Exim Bank. IRCON has past experience of Railway projects in Sri Lanka and by using its experience of Sri Lankan Railways IRCON is capable of executing this project successfully. Mobilization of resources is in progress including camp establishment and survey work. Tender for sub-contracting has also been initiated.

Contd...
Technological Up-gradation

• IRCON has purchased a new NTC machine for DFCC project which is successfully commissioned to improve productivity, safety, efficiency and quality in track laying at DFCC Project. Only two companies have this machine. IRCON has made a capital investment of Rs. 105 Cr for purchase of track machines.

• IRCON has started using e Office at Corporate Office and other project offices from January 2020 to enhance transparency, accountability, data integrity, promote greater collaboration in the work place and effective knowledge management.
Awards
Awards

- 7th FICCI Quality Systems Excellence Award for Industry
  Category: Good practices in Quality Systems

- Golden Peacock Award
  Category: Risk Management

- Golden Peacock Award
  Category: Corporate Social Responsibility

- 16th National Awards - 1st Prize Excellence in Cost Management
  Category: For Infrastructure and Construction Services

- 7th PSU Governance Now Award
  Category: Increasing Geo - Strategic Reach Award
ET NOW: World HRD Congress Award
Category: National Best Employer Brand Award

ET NOW: Stars of the Industry Award
Category: Talent Leadership Award - For Excellence in HR (Organisational Award)

ET NOW: World HRD Congress Award
Category: Business Leader of the Year Award to CMD IRCON

SKOCH Order of Merit
Category: Capacity Building & Training (HRM)

SKOCH Order of Merit
Category: Shivpuri - Guna Highway Project
Awards

- **SKOCH Order of Merit**
  Category: Mechanization of Track Laying Process through Automatic NTC Machine

- **Institute of Economic Studies (IES) Award, Sri Lanka**
  Category: Outstanding Global Leadership Award to CMD IRCON

- **ET NOW: Stars of the Industry Award**
  Category: CEO with HR orientation Award to CMD IRCON

- **7th PSU Governance Now Award**
  Category: PSU Leadership Award to CMD IRCON
COVID-19 Impact
COVID-19 Impact

• The Company / Group is actively monitoring the impact of the Covid-19 pandemic on its financial condition, liquidity, operations, work force etc. The Company's/ Group's revenue from operations for the quarter has reduced substantially due to nationwide lockdown imposed to contain the spread of Covid-19.

• The Company/ Group has been able to resume operations at various project sites from the beginning of May’2020 in a gradual manner. The results for the quarter are therefore not comparable with those of the previous quarters.

• The Company/ Group expects to recover the carrying amount of its assets comprising property, plant and equipment, investment properties, intangible assets, right of use assets, inventory, advances, trade receivables, deferred taxes, other financial and non-financial assets etc. in the ordinary course of business based on information available on current economic conditions.

• The Company/ Group will continue to closely monitor any material changes to future economic conditions while steps are being taken to improve its working efficiencies.
Safe Harbour

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For Further Information

THANK YOU

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