



इरकॉन इन्टरनेशनल लिमिटेड
(भारत सरकार का उपक्रम)
IRCON INTERNATIONAL LIMITED
(A Govt. of India Undertaking)
An integrated Engineering and Construction Company



IRCON/CS/STEX/2019

7th February 2019

BSE Limited Listing Dept./ Dept of Corporate Services Phiroze Jeejeebhoy Towers Dalal Street Mumbai – 400 001 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 – 400 051 Scrip Code : IRCON
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Ref: Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

Sub: Outcome of Meeting of the Board of Directors held on 7th February 2019 - Unaudited Financial Results

Dear Sir/ Madam,

Pursuant to the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, it is informed that Unaudited Financial Results for the quarter and nine months ended on 31st December 2018 have been approved by the Board of Directors of the Company (on the recommendation of the Audit Committee) at its meeting held on 7th February 2019. A copy of the said results along with the Limited Review Report, issued by the auditor is enclosed herewith.

Further, the Board has declared and approved the payment of Interim Dividend @107.20% (Rs.10.72 per share) on the paid up share capital of the Company for the FY 2018-19. Record Date has been fixed as Monday, 18th February 2019.

Interim Dividend shall be paid / dispatched from 26.02.2019 onwards.

The meeting commenced at 1200 Hours and concluded at 1700 Hours.

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



IRCON INTERNATIONAL LIMITED
Registered Office: C-4, District Centre Saket, New Delhi-110017; **Tel:** +91-11-29565666; **Fax:** +91-11-26522000/26854000

E-mail: info@ircon.org; **Website:** www.ircon.org; **Corporate Identity Number:** L45203DL1976GOI008171

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2018
(Rs. in Crores)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	31.03.2018
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Income :						
(a) Revenue from operations (Refer Note no. 6)	1,215.89	962.29	908.59	2,882.31	2,393.49	3,896.39
(b) Other income (Refer Note no. 6)	39.76	70.27	55.18	190.91	154.20	226.67
Total Income	1,255.65	1,032.56	963.77	3,073.22	2,547.69	4,123.06
2. Expenses						
(a) Operating expenses	1,024.00	825.71	742.31	2,446.12	2,058.83	3,238.56
(b) Employee benefits expenses	64.41	63.12	46.19	183.99	165.43	231.88
(c) Finance costs	3.64	4.50	4.33	10.89	52.44	64.53
(d) Depreciation, amortisation & impairment expense	2.99	3.10	3.19	9.01	9.62	12.86
(e) Administrative and Other expenses	13.13	10.64	8.74	31.62	23.77	41.92
Total Expenses	1,108.17	907.07	804.76	2,681.63	2,310.09	3,589.75
3. Profit/(Loss) from operations before Exceptional items and tax (1-2)	147.48	125.49	159.01	391.59	237.60	533.31
4. Exceptional items (Net)	-	-	-	-	-	-
5. Profit / (Loss) from operations before Tax (3 + 4)	147.48	125.49	159.01	391.59	237.60	533.31
6. Tax Expense						
(a) Current Tax	45.31	31.63	43.25	116.28	63.24	174.78
(b) Deferred Tax	(0.60)	10.29	3.61	10.72	2.81	10.17
(c) Taxation in respect of earlier years	-	-	-	(84.50)	-	(42.50)
7. Net Profit / (Loss) for the period/year (5 - 6)	102.77	83.57	112.15	349.09	171.55	390.86
8. Other Comprehensive Income						
(a)(i) Items that will not be reclassified to Profit and Loss	-	-	-	-	-	(2.75)
(a)(ii) Income tax relating to items that will not be reclassified to Profit and Loss	-	-	-	-	-	0.95
(b)(i) Items that will be reclassified to Profit and Loss	(2.13)	(5.57)	(29.90)	10.01	37.07	4.86
(b)(ii) Income tax relating to items that will be reclassified to Profit and Loss	0.74	1.95	10.35	(3.50)	(12.83)	(1.68)
9. Total Comprehensive Income/(loss) for the period/year (7+8)	101.38	79.95	92.60	355.60	195.79	392.24
10. Paid up Equity Share Capital (Face Value of Rs. 10 per share)	94.05	94.05	94.05	94.05	94.05	94.05
11. Other Equity (Excluding Revaluation Reserve) (As per Audited Balance Sheet)						3,657.90
14. Earnings Per Equity Share (Face Value of Rs.10 per share)						
(a) Basic	10.93	8.89	11.36	37.12	17.35	40.01
(b) Diluted	10.93	8.89	11.36	37.12	17.35	

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- 1 The above Standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 7th February 2019. The Statutory auditors of the company have conducted limited review of nine months results ended 31st December, 2018.
Figures for the quarter ending December 31, 2018 are the balancing figures between year to date figures in respect of the Nine months ended on December 31, 2018 and the published year to date figures upto Half year i.e. September 30, 2018 of the current financial year.
- 2 The Standalone financial results have been prepared in accordance with recognition and measurement principles of Indian Accounting Standards (Ind AS-34)-'Interim Financial reporting' as notified under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standard) Rules, 2015 and Companies (Indian Accounting Standards) amendment Rules, 2016 and other recognized accounting practices and policies to the extent applicable.
- 3 In line with provisions of Ind AS 108 - Operating Segments, the operations of the Company fall primarily under geographical information about group of countries, which is considered to be the only reportable segment by management.
- 4 Ind AS 115 Revenue from Contracts with Customers, mandatory for reporting periods beginning on or after April 1, 2018, replaces existing revenue recognition requirements. The application of Ind AS 115 did not have any material impact on the Company's accounting for recognition of revenue and related items in these financial results.
- 5 Interim Dividend of Rs. 10.72 per equity share for the year 2018-19 was approved in 250th BoD held on 7th February 2019.
- 6 Revenue from operations and Other Income includes the following amount relating to Subsidiaries:

Particulars	(Rs. in Crores)					
	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2018 (Unaudited)	30.09.2018 (Unaudited)	31.12.2017 (Unaudited)	31.12.2018 (Unaudited)	31.12.2017 (Unaudited)	31.03.2018 (Audited)
1. Income :						
(a) Revenue from operations	123.84	83.17	146.59	274.39	461.62	622.72
(b) Other income	20.36	19.18	13.67	57.65	32.49	49.85
Total Income	144.20	102.35	160.26	332.04	494.11	672.57

- 7 Figures for the previous periods have been re-grouped / re-classified / re-casted to conform to the classification of the current period.

Place: New Delhi
Date: 7th February 2019

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For and on behalf of Itron International Limited

S. K. Chaudhary

S. K. Chaudhary
Chairman & Managing Director
DIN No.: 00515672

IRCON INTERNATIONAL LIMITED						
Registered Office: C-4, District Centre Saket, New Delhi-110017; Tel: +91-11-29565666; Fax: +91-11-26522000/26854000						
E-mail: info@ircon.org; Website: www.ircon.org; Corporate Identity Number: L45203DL1976GOI008171						
Statement of Unaudited segment-wise Revenue, Result, Total Assets and Total Liabilities for the Quarter and Nine Months Ended on December 31, 2018						
(Rs. in Crores)						
Particulars	Standalone					
	Quarter Ended		Nine Months Ended		Year Ended	
	31.12.2018 (Unaudited)	30.09.2018 (Unaudited)	31.12.2017 (Unaudited)	31.12.2018 (Unaudited)	31.12.2017 (Unaudited)	31.03.2018 (Audited)
1. Segment Revenue						
(a) Revenue from Customers						
International	172.54	136.23	136.64	405.56	340.76	601.13
Domestic	1,043.35	826.06	771.95	2,476.75	2,052.73	3,295.26
(b) Interest Income						
International	1.24	2.20	1.20	4.41	5.00	6.02
Domestic	28.51	49.70	38.26	148.10	117.68	177.69
(c) Other Income						
International	6.30	5.68	0.86	12.32	1.12	15.23
Domestic	3.71	12.69	14.86	26.08	30.40	27.73
Total	1,255.65	1,032.56	963.77	3,073.22	2,547.69	4,123.06
Less: Inter Segment Revenue	-	-	-	-	-	-
Net Sales / Income from Operations	1,255.65	1,032.56	963.77	3,073.22	2,547.69	4,123.06
2. Segment Results						
Profit Before tax & interest from Each Segment						
(a) International	17.54	(0.22)	51.03	37.27	4.66	54.20
(b) Domestic	129.94	125.71	107.98	354.32	232.94	479.11
Less:- (i) Interest	-	-	-	-	-	-
(ii) Other Un- allocable expenditure net off	-	-	-	-	-	-
(iii) Other Un-allocable Income	-	-	-	-	-	-
Total Profit before tax	147.48	125.49	159.01	391.59	237.60	533.31
3. Segment Assets						
(a) International	594.75	641.33	746.08	594.75	746.08	600.01
(b) Domestic	12,304.26	11,800.89	8,821.86	12,304.26	8,821.86	12,107.93
Total Assets	12,899.01	12,442.22	9,567.94	12,899.01	9,567.94	12,707.94
4. Segment Liabilities						
(a) International	551.00	612.98	712.72	551.00	712.72	465.70
(b) Domestic	8,357.70	7,843.06	5,141.03	8,357.70	5,141.03	8,490.29
Total Liabilities	8,908.70	8,456.04	5,853.75	8,908.70	5,853.75	8,955.99

The company has reported segment information as per Ind AS 108 "Operating Segments". The operations of the Company fall primarily under geographical information about group of countries, which is considered to be the only reportable segment by management.

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For and on behalf of Ircon International Limited

S. K. Chaudhary

S. K. Chaudhary
Chairman & Managing Director
DIN No.: 00515672

Place : New Delhi
Date: 7th February 2019

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF STANDALONE INTERIM FINANCIAL RESULTS

To the **Board of Directors of Ircon International Limited,**

We have reviewed the accompanying statement of unaudited standalone financial results of **Ircon International Limited (the "Company")** for the quarter ended **December 31, 2018** and the year to date results for the period April 1, 2018 to December 31, 2018 together with notes thereon (the 'Statement') attached herewith, in which we incorporated the returns for the quarter and nine months ended on that date reviewed by branch/other auditors of the company's branches at Northern region, J&K region, Eastern region, Patna region, Mumbai region, Algeria and Bangladesh being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with Securities and Exchange Board of India (SEBI) Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016.

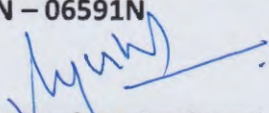
We have reviewed the financial results of the 3 foreign branches situated at South Africa, Sri Lanka and Malaysia Region for the quarter and nine months ended on 31st December, 2018. However, we have not visited any foreign branch and the relevant information for the review purpose were provided to us by the management at the corporate level.

The Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as stated above, nothing has come to our attention that cause us to believe that the accompanying statement of Standalone Unaudited Financial Results, read with notes thereon, prepared in accordance with aforesaid Indian Accounting Standards (Ind AS) and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by SEBI Circular No. CIR/CFD/FAC/62/2016, dated 5th July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For K G Somani & Co.
Chartered Accountants
FRN - 06591N



Bhuvnesh Maheshwari
Partner

Membership No. - 088155



Place - New Delhi
Date - 07.02.2019

IRCON INTERNATIONAL LIMITED

Registered Office: C-4, District Centre Saket, New Delhi-110017; **Tel:** +91-11-29565666; **Fax:** +91-11-26522000/26854000

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EXTRACT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2018

	Rs. in crores					
	Standalone					
	Quarter ended 31 December 2018 (Unaudited)	Quarter ended 30 September 2018 (Unaudited)	Quarter ended 31 December 2017 (Unaudited)	Nine Months ended 31 December 2018 (Unaudited)	Nine Months ended 31 December 2017 (Unaudited)	Year ended 31 March 2018 (Audited)
Total income from Operations	1,215.89	962.29	908.59	2,882.31	2,393.49	3,896.39
Net profit before tax	147.48	125.49	159.01	391.59	237.60	533.31
Net profit after tax	102.77	* 83.57	112.15	* 349.09	171.55	390.86
Total comprehensive income	101.38	79.95	92.60	355.60	195.79	392.24
Equity share capital	94.05	94.05	94.05	94.05	94.05	94.05
Other Equity (Excluding Revaluation Reserve)						3,657.90
Earnings Per Share (not annualized)						
(Face Value of ₹10/- each)						
(a) Basic (in ₹)	10.93	8.89	11.36	37.12	17.35	40.01
(b) Diluted (in ₹)	10.93	8.89	11.36	37.12	17.35	40.01

* Net Profit after tax includes Rs. 84.50 crore for Income tax refund for earlier year's Assessments.

Notes:

1. The standalone results of the Company for the quarter and nine months ended December 31, 2018 have been subjected to limited review by the Statutory Auditors, reviewed by the Audit Committee of the Board and approved by Board of Directors at its meeting held on 7th February 2019.
Figures for the quarter ending December 31, 2018 are the balancing figures between year to date figures in respect of the Nine months ended on December 31, 2018 and the published year to date figures upto Half year i.e. September 30, 2018 of the current financial year.
2. The above is an extract of the detailed format of the unaudited financial results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the unaudited standalone financial results for the quarter and nine months ended December 31, 2018 are available on the Stock Exchanges website of BSE (www.bseindia.com/corporates), NSE ((www.nseindia.com/corporates) and Company's website at www.ircon.org.
3. Interim Dividend of Rs. 10.72 per equity share for the year 2018-19 was approved in 250th BoD held on 7th February 2019.
4. Results for the quarter and nine months ended December 31, 2018 are in compliance with the Indian Accounting Standards (Ind AS) as notified by the Ministry of Corporate Affairs.

Place: New Delhi
Date: 7th February 2019

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For and on behalf of Ircon International Limited

S. K. Chaudhary
S. K. Chaudhary
Chairman & Managing Director
DIN No.: 00515672