



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



IRCON/SECY/STEX/124

8th August 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
--	--

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

Sub: Outcome of Meeting of the Board of Directors held on 8th August 2019

Dear Sir/ Madam,

This is to inform that the Board of Directors at their meeting held today i.e. Thursday, 8th August 2019, *inter-alia*, considered and approved the un-audited Financial Results (Standalone and Consolidated) along with the Limited Review Report for the quarter ended 30th June 2019 (These results have been reviewed by the Audit Committee of the Board of Directors at its meeting held on 8th August 2019).

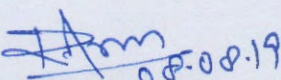
Pursuant to Regulation 33 of LODR, please find attached the statements showing the un-audited Financial Results (Standalone and Consolidated) for the quarter ended 30th June 2019 along with Auditors' Limited Review Report thereon.

The Board Meeting commenced at 2.00 P.M. and ended at 07:40 P.M.

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 STANDALONE / CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2019



Particulars	Standalone				Consolidated			
	Quarter Ended			Year Ended	Quarter Ended			Year Ended
	30.06.2019	31.03.2019	30.06.2018	31.03.2019	30.06.2019	31.03.2019	30.06.2018	31.03.2019
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Income :								
(a) Revenue from operations	1,120.83	1,532.79	704.13	4,415.10	1,069.85	1,797.20	770.84	4,798.43
(b) Other income	82.30	73.53	80.88	264.44	58.13	55.76	63.76	191.18
Total Income	1,203.13	1,606.32	785.01	4,679.54	1,127.98	1,852.96	834.60	4,989.61
2. Expenses								
(a) Materials and Stores Consumed	55.19	96.78	56.03	390.69	55.19	96.78	56.03	390.69
(b) (Increase) / Decrease in WIP	27.80	(37.83)	(59.95)	(169.37)	27.80	(37.83)	(59.95)	(169.37)
(c) Project Expenses	823.96	1,231.87	600.33	3,515.62	733.30	1,458.46	641.83	3,783.09
(d) Employee benefits expenses	64.46	66.71	56.46	250.70	68.57	71.99	58.39	263.57
(e) Finance costs	4.55	4.68	2.75	15.57	4.68	7.12	2.82	14.53
(f) Depreciation, amortisation & impairment expense	2.73	2.69	2.92	11.70	19.46	16.35	6.55	51.61
(g) Other expenses	8.86	17.83	7.85	49.45	9.39	19.51	8.11	52.77
Total Expenses	987.55	1,382.73	666.39	4,064.36	918.39	1,632.38	713.78	4,386.89
3. Profit/(Loss) before Share of Profit / (Loss) of Joint Ventures, Exceptional items and tax (1- 2)	215.58	223.59	118.62	615.18	209.59	220.58	120.82	602.72
4. Share of Profit / (Loss) of Joint Ventures	-	-	-	-	9.55	6.71	6.49	21.54
5. Profit/(Loss) before Exceptional items and tax (3+4)	215.58	223.59	118.62	615.18	219.14	227.29	127.31	624.26
6. Exceptional items (Net)		-	-	-				
7. Profit / (Loss) before Tax (5+6)	215.58	223.59	118.62	615.18	219.14	227.29	127.31	624.26
8. Tax Expense								
(a) Current Tax	56.39	98.85	39.34	215.13	57.62	99.68	40.36	219.63
(b) Deferred Tax	17.96	(4.46)	1.03	6.26	16.86	(5.72)	1.07	5.45
(c) Taxation in respect of earlier years	-	33.61	(84.50)	(50.89)	-	33.62	(84.50)	(50.89)
9. Net Profit / (Loss) for the period/year (7-8)	141.23	95.59	162.75	444.68	144.66	99.71	170.38	450.07
10. Other Comprehensive Income								
(a)(i) Items that will not be reclassified to Profit and Loss	2.17	1.97	-	1.97	2.17	1.97	-	1.97
(a)(ii) Income tax relating to items that will not be reclassified to Profit and Loss	(0.76)	(0.69)	-	(0.69)	(0.76)	(0.69)	-	(0.69)
(b)(i) Items that will be reclassified to Profit and Loss	0.23	(23.95)	17.71	(13.94)	0.23	(23.95)	17.71	(13.94)
(b)(ii) Income tax relating to items that will be reclassified to Profit and Loss	(0.08)	8.37	(6.19)	4.87	(0.08)	8.37	(6.19)	4.87
11. Total Comprehensive Income/(loss) for the period/year (7+8)	142.79	81.29	174.27	436.89	146.22	85.41	181.90	442.28
12. Profit is attributable to :								
(a) Owners of the Parent	141.23	95.59	162.75	444.68	144.66	99.71	170.38	450.07
(b) Non Controlling Interest	-	-	-	-	-	-	-	-
13. Other Comprehensive Income is attributable to :								
(a) Owners of the Parent	1.56	(14.30)	11.52	(7.79)	1.56	(14.30)	11.52	(7.79)
(b) Non Controlling Interest	-	-	-	-	-	-	-	-
14. Total Comprehensive Income is attributable to :								
(a) Owners of the Parent	142.79	81.29	174.27	436.89	146.22	85.41	181.90	442.28
(b) Non Controlling Interest	-	-	-	-	-	-	-	-
15. Paid up Equity Share Capital (Face Value of Rs. 10 per share)	94.05	94.05	94.05	94.05	94.05	94.05	94.05	94.05

402



16.	Other Equity (Excluding Revaluation Reserve) (As per Audited Balance Sheet)				3,855.49				3,870.17
17.	Earnings Per Equity Share (Face Value of Rs.10 per share) (Not Annualized for the Quarter)								
(a)	Basic	15.02	10.16	17.30	47.28	15.38	10.60	18.12	47.85
(b)	Diluted	15.02	10.16	17.30	47.28	15.38	10.60	18.12	47.85

- The above Standalone and Consolidated financial results have been reviewed by the audit committee and approved by the board of directors at their meeting held on 8th August, 2019. The Statutory auditors of the company have conducted limited review of quarterly results ended 30th June, 2019. Standalone figures for the Quarter ended 30th June 2018 have not been reviewed by the auditor since quarterly results have been prepared at half year ended 30th September, 2018 after listing of shares on 28th September, 2018 and is based on management information system (MIS).
- The Standalone and consolidated financial results have been prepared in accordance with the Indian Accounting Standards (Ind AS) as notified under Section 133 of the Companies Act, 2013 read with Rule 3 of the 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.
- In line with provisions of Ind AS 108 - Operating Segments, the operations of the Company / Group fall primarily under geographical information about group of countries, which is considered to be the only reportable segment by management.
- Project Expenses has been netted off by Rs. 84.13 crore towards write back / reversal of Agency Commission payable for foreign projects.
- Adoption of new accounting standard on Leases - Ind AS 116"
Effective April 1, 2019, the Company has adopted Ind AS 116 "Leases", applied to all lease contracts existing on April 1, 2019 using the modified retrospective method and has taken the cumulative adjustment to retained earnings, on the date of initial application. Accordingly, comparatives for the year ended March 31, 2019 have not been retrospectively adjusted. On transition, the adoption of the new standard resulted in recognition of Right-of-Use asset (ROU) of Rs. 0.73 Crore and a lease liability by the same amount with an adjustment amounting Rs. Nil to retained earnings. The effect of this adoption is insignificant on the profit for the period and earnings per share.
- Figures of quarter ended March, 2019 are balancing figures between audited figures in respect of the full FY 2018-19 and the published year to date figures upto quarter ended December of that financial year.
- Figures for the previous periods / year have been re-grouped / re-classified / re-casted to conform to the classification of the current period.

Place: New Delhi
Date: 8th August 2019



For and on behalf of Ircon 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 Standalone and Consolidated segment-wise Revenue, Result, Total Assets and Total Liabilities for the Quarter Ended on June 30, 2019

(Rs. in Crores)

Particulars	Standalone				Consolidated			
	Quarter Ended			Year Ended	Quarter Ended			Year Ended
	30.06.2019	31.03.2019	30.06.2018	31.03.2019	30.06.2019	31.03.2019	30.06.2018	31.03.2019
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Segment Revenue								
(a) Revenue from Customers								
International	94.66	179.99	96.79	585.55	96.38	182.34	97.79	592.78
Domestic	1,026.17	1,352.80	607.34	3,829.55	973.47	1,614.86	673.05	4,205.65
(b) Interest Income								
International	1.23	1.20	0.97	5.61	1.23	1.20	0.97	5.61
Domestic	52.41	61.85	69.89	209.95	27.07	42.52	52.71	136.15
(c) Other Income								
International	21.24	0.98	0.34	13.30	21.24	1.17	0.34	13.51
Domestic	7.42	9.50	9.68	35.58	8.59	10.87	9.74	35.91
Total	1,203.13	1,606.32	785.01	4,679.54	1,127.98	1,852.96	834.60	4,989.61
Less: Inter Segment Revenue	-	-	-	-	-	-	-	-
Net Sales / Total Income	1,203.13	1,606.32	785.01	4,679.54	1,127.98	1,852.96	834.60	4,989.61
2. Segment Results								
Profit Before tax & interest from Each Segment								
(a) International	101.83	(0.86)	19.95	36.41	102.70	(0.34)	20.81	39.82
(b) Domestic	116.24	226.88	98.69	583.21	118.98	232.52	106.52	587.53
Less:- (i) Interest	(2.49)	(2.43)	(0.02)	(4.44)	(2.54)	(4.89)	(0.02)	(3.09)
(ii) Other Un- allocable expenditure net off	-	-	-	-	-	-	-	-
(iii) Other Un-allocable Income	-	-	-	-	-	-	-	-
Total Profit before tax	215.58	223.59	118.62	615.18	219.14	227.29	127.31	624.26
3. Segment Assets								
(a) International	603.86	600.77	775.93	600.77	603.89	601.44	777.62	601.44
(b) Domestic	11,591.26	12,368.67	11,663.89	12,368.67	11,922.78	12,717.43	11,773.44	12,717.43
Total Assets	12,195.12	12,969.44	12,439.82	12,969.44	12,526.67	13,318.87	12,551.06	13,318.87
4. Segment Liabilities								
(a) International	519.26	613.59	741.79	613.59	519.28	613.76	738.79	613.76
(b) Domestic	7,583.53	8,406.31	7,771.80	8,406.31	7,896.93	8,740.89	7,868.44	8,740.89
Total Liabilities	8,102.79	9,019.90	8,513.59	9,019.90	8,416.21	9,354.65	8,607.23	9,354.65

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

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



For and on behalf of Ircon International Limited

S. K. Chaudhary

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

Independent Auditor's Review Report on Quarterly Unaudited Standalone Financial Results of Ircon International Limited Pursuant to the regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors
Ircon International Limited

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results and Notes to the Statement of Unaudited Standalone Financial Results of **Ircon International Limited** ("the Company") for the quarter ended **June 30, 2019** (the 'Statement') attached herewith, in which we incorporated the returns for the quarter 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 requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Regulation') as amended, read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 (the 'Circular').
2. We have reviewed the financial results of the 3 (three) foreign branches situated at South Africa, Sri Lanka and Malaysia for the quarter ended 30th June 2019. However, we have not visited any foreign branch and the relevant information for the review purpose were provided to us by the management at corporate level.
3. 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 the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
4. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 financial statements are free of material misstatement. A review

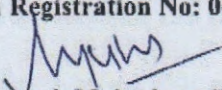
Page 1/2

is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

5. Based on our review conducted as above and based on the consideration of the review reports of the branch auditors / other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying statement of Unaudited Standalone Financial Results read with note no. 4 thereon, prepared in accordance with applicable Indian Accounting Standards and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of aforesaid Regulation and Circular including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. Attention is drawn to Note No. 4 to Statement of Unaudited Financial Results regarding netting off Project Expenses by Rs. 84.13 Crores towards write back/reversal of Agency Commission payable for foreign projects.
Our conclusion on the Statement is not modified in respect of this matter.
7. We did not review the interim financial statements / financial information / financial results of 7 (seven) branches whose results reflect total revenues of Rs. 1,123.71 Crores, total net profit before tax of Rs. 61.24 Crores and total comprehensive income of Rs. 61.52 Crores and company's share in 4 (four) integrated joint operations (unincorporated) whose results reflect net profit of Rs. 0.07 Crores included in the unaudited standalone interim financial statements / financial information / financial results for the quarter ended 30th June 2019. The interim financial statements/ financial information / financial results of these branches and joint operations have been reviewed by the branch auditors/other auditors whose reports have been furnished to us or other auditors, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these branches and joint operations, is based solely on the report of such branch auditors/other auditors and the procedures performed by us as stated in paragraph 4 above.

Our conclusion on the Statement is not modified in respect of the above matters.

For K. G. Somani & Co.
Chartered Accountants
Firm Registration No: 06591N


(Bhuvnesh Maheshwari)
Partner
Membership No: 088155

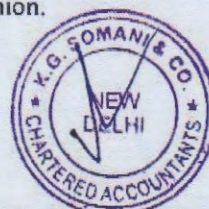


Place: New Delhi
Date: 08th August, 2019
UDIN: 19088155AAAACA2558

Independent Auditor's Review Report on Quarterly Unaudited Consolidated Financial Results of Ircon International Limited Pursuant to the regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors
Ircon International Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **Ircon International Limited** ("the Parent"), its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") and share of the net profit after tax and total comprehensive income of its joint ventures for the quarter ended **June 30, 2019** ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Regulation") read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 (the "Circular"). Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended June 30, 2018 and last quarter ended March 31, 2019 as reported in these financial results have been approved by the Parent's Board of Directors but have not been subjected to review by us.
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's 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, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



Page 1/3

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

Sr. No.	Name of Company	Relations
a.	Ircon Infrastructure & Services Limited	Subsidiary
b.	Ircon PB Tollway Limited	Subsidiary
c.	Ircon Davanagere Haveri Highway Limited	Subsidiary
d.	Ircon Shivpuri Guna Tollway Limited	Subsidiary
e.	Ircon Vadodara Kim Expressway Limited	Subsidiary
f.	Ircon-Soma Tollway Private Limited	Jointly Controlled Entity
g.	Indian Railway Stations Development Corporation Limited	Jointly Controlled Entity
h.	Bastar Railways Private Limited	Jointly Controlled Entity
i.	Jharkhand Central Railway Limited	Jointly Controlled Entity
j.	Mahanadi Coal Railway Limited	Jointly Controlled Entity
k.	Chhattisgarh East-West Railway Limited	Jointly Controlled Entity
l.	Chhattisgarh East Railway Limited	Jointly Controlled Entity

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement read with note no. 4 thereon, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard 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, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. Attention is drawn to Note No. 4 to Statement of Unaudited Financial Results regarding netting off Project Expenses by Rs. 84.13 Crores towards write back/reversal of Agency Commission payable for foreign projects.
Our conclusion on the Statement is not modified in respect of this matter.
7. We did not review the interim financial statements / financial information / financial results of 7 (seven) branches whose results reflect total revenues of Rs. 1,123.71 Crores, total net profit before tax of Rs. 61.24 Crores and total comprehensive income of Rs. 61.52 Crores and parent's share in 4 (four) integrated joint operations (unincorporated) whose results reflect net profit of Rs. 0.07 Crores included in the unaudited standalone interim financial statements / financial information / financial results of the Parent for the quarter ended 30th June 2019. The interim financial statements/ financial information / financial results of these branches and joint operations have been reviewed by the branch auditors/other auditors whose reports have been furnished to us or other auditors, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these

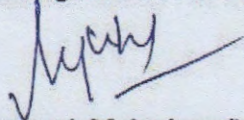


branches and joint operations, is based solely on the report of such branch auditors/other auditors and the procedures performed by us as stated in paragraph 3 above.

We did not review the interim financial statements / financial information / financial results of 5 (five) subsidiaries included in the unaudited consolidated financial results, whose financial statements / financial information / interim financial results reflect total revenue of Rs. 233.99 Crores, total net loss of Rs. 6.25 Crores and total comprehensive loss of Rs. 6.25 Crore for the quarter ended 30th June 2019 as considered in the unaudited consolidated financial results. The unaudited consolidated financial results also includes the Group's share of net profit after tax of Rs. 9.55 Crores and total comprehensive income of Rs. 9.55 Crore for the quarter ended June 30, 2019, as considered in the unaudited consolidated financial results in respect of 7 (seven) jointly controlled entities whose interim financial results have not been reviewed by us. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and jointly controlled entities, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matters.

For K. G. Somani & Co.
Chartered Accountants
Firm Registration No: 06591N


(Bhuvnesh Maheshwari)
Partner
Membership No: 088155



Place: New Delhi
Date: 08th August 2019
UDIN: 19088155AAAACB2354

IRCON INTERNATIONAL LIMITED

Registered Office: C-4, District Centre Saket,
New Delhi-110017

E-mail: info@ircon.org ; Website: www.ircon.org

Corporate Identity Number: L45203DL1976GOI008171

**EXTRACT OF STANDALONE / CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2019**

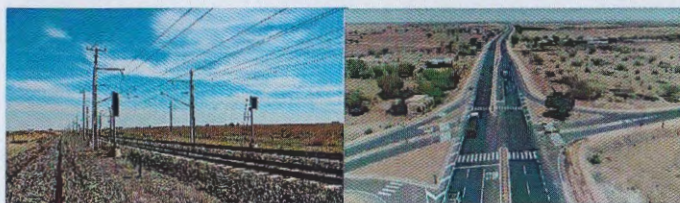
Rs. in crores

Particulars	Standalone				Consolidated			
	Quarter ended 30 June 2019 (Unaudited)	Quarter ended 31 March 2019 (Unaudited)	Quarter ended 30 June 2018 (Unaudited)	Year ended 31 March 2019 (Audited)	Quarter ended 30 June 2019 (Unaudited)	Quarter ended 31 March 2019 (Unaudited)	Quarter ended 30 June 2018 (Unaudited)	Year ended 31 March 2019 (Audited)
Total income from Operations	1,120.83	1,532.79	704.13	4,415.10	1,069.85	1,797.20	770.84	4,798.43
Net profit / (loss) (before tax & exceptional items)	215.58	223.59	118.62	615.18	219.14	227.29	127.31	624.26
Net profit / (loss) (before tax & after exceptional items)	215.58	223.59	118.62	615.18	219.14	227.29	127.31	624.26
Net profit after tax	141.23	95.59	* 162.75	444.68	144.66	99.71	170.38	450.07
Total comprehensive income	142.79	81.29	174.27	436.89	146.22	85.41	181.90	442.28
Equity share capital	94.05	94.05	94.05	94.05	94.05	94.05	94.05	94.05
Other Equity (Excluding Revaluation Reserve)	-	-	-	3,855.49	-	-	-	3,870.17
Earnings Per Share (not annualized)								
(Face Value of ₹10/- each)								
(a) Basic (in ₹)	15.02	10.16	17.30	47.28	15.38	10.60	18.12	47.85
(b) Diluted (in ₹)	15.02	10.16	17.30	47.28	15.38	10.60	18.12	47.85

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

Notes:

- The above Standalone and Consolidated financial results have been reviewed by the audit committee and approved by the board of directors at their meeting held on 8th August, 2019. The Statutory auditors of the company have conducted limited review of quarterly results ended 30th June, 2019. Standalone figures for the Quarter ended 30th June 2018 have not been reviewed by the auditor since quarterly results have been prepared at half year ended 30th September, 2018 after listing of shares on 28th September, 2018 and is based on management information system (MIS).
- The Standalone and consolidated financial results have been prepared in accordance with the Indian Accounting Standards (Ind AS) as notified under Section 133 of the Companies Act, 2013 read with Rule 3 of the 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.
- The above is an extract of the detailed format of the quarter ended June 30, 2019 financial results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015, as amended. The full format of the aforesaid financial results 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.
- Adoption of new accounting standard on Leases - Ind AS 116"
Effective April 1, 2019, the Company has adopted Ind AS 116 "Leases", applied to all lease contracts existing on April 1, 2019 using the modified retrospective method and has taken the cumulative adjustment to retained earnings, on the date of initial application. Accordingly, comparatives for the year ended March 31, 2019 have not been retrospectively adjusted. On transition, the adoption of the new standard resulted in recognition of Right-of-Use asset (ROU) of Rs. 0.73 Crore and a lease liability by the same amount with an adjustment amounting Rs. Nil to retained earnings. The effect of this adoption is insignificant on the profit for the period and earnings per share.
- Figures of quarter ended March, 2019 are balancing figures between audited figures in respect of the full FY 2018-19 and the published year to date figures upto quarter ended December of that financial year.



Place: New Delhi
Date: 8th August 2019



For and on behalf of Ircon International Limited

S. K. Chaudhary

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