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## Ircon's revenue rises 15% to ₹1,818 crore in FY19's first half

Ircon International's CMD S.K. Chaudhary attributed the growth to faster execution of projects and quick decision making

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Declaring the half-yearly results on Tuesday, Ircon said revenue from operations during the first two quarters of 2018-19 was ₹1,666 crore.

**New Delhi:** Indian Railways miniratna company **Ircon International** reported a total revenue of ₹1,818 crore for the first half of the current fiscal which ended 30 September. This is 15% higher as compared to last fiscal when the earnings for the corresponding time was ₹1,584 crore.

Company chairman and managing director S.K. Chaudhary attributed the growth to faster execution of projects and quick decision making.

Declaring the half-yearly results on Tuesday, the company said that revenue from operations during the first two quarters of 2018-19 was ₹1,666 crore. This comprise hike of ₹152 crore from domestic sector operations and ₹29 crore from international projects. The company's earnings per share increased from ₹6 to ₹26.19 during the current fiscal.

Chaudhary said company has a strong order book of more than ₹27,000 crore as on 30.09.2018 on standalone basis. Railways remains the focus for the company where it achieved a revenue of ₹1,420 crore, a growth of 37% as compared to last fiscal first two quarters.

Established in 1976, **Ircon** was the second central public sector enterprise to launch an IPO in the current fiscal besides being the second railways CPSE to be listed on the stock markets after **RITES**. The government sold its 10% stake in the railways engineering and construction company -- Ircon International -- bringing revenue of ₹466 crore to the state exchequer.

The company has presence in Sri Lanka, Bangladesh, Malaysia, South Africa and Algeria with major operations in India. Over FY15-17, Ircon's financials were muted, but picked up in FY18, recording revenue and net profit growth of 31% and 24%, respectively.

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