**IRCON/SECY/STEX/124** **4th November, 2026**

| | |
|---|---|
| **BSE Limited**<br>Listing Dept./ Dept. of Corporate Services<br>Phiroze Jeejeebhoy Towers,<br>Dalal Street,<br>Mumbai – 400001<br>**बीएसई लिमिटेड**<br>लिस्टिंग विभाग / कॉर्पोरेट सेवा विभाग<br>पी. जे. टावर्स, दलाल स्ट्रीट,<br>मुंबई– 400001<br>Scrip code / ID: **541956 / IRCON** | **National Stock Exchange of India Limited**<br>Listing Department<br>Exchange Plaza, Plot no. C-1, G Block,<br>Bandra –Kurla Complex,<br>Bandra (East), Mumbai – 400051<br>**नेशनल स्टॉक एक्सचेंज ऑफ इंडिया लिमिटेड**<br>लिस्टिंग विभाग<br>एक्सचेंज प्लाजा, प्लॉट नं सी-1, जी ब्लॉक,<br>बांद्रा-कुर्ला कॉम्प्लेक्स, बांद्रा (पूर्व), मुंबई-400051<br>Scrip Code: **IRCON** |

**Ref: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015/ सेबी (सूचीबद्धता दायित्व और प्रकटीकरण आवश्यकताएँ) विनियम, 2015 का विनियमन 30**

**Sub: Outcome of Meeting of the Board of Directors held on Wednesday, 4th November, 2026/ बुधवार, 4 नवंबर, 2026 को हुई बोर्ड ऑफ़ डायरेक्टर्स की बैठक का परिणाम**

Dear Sir/ Madam, महोदय/महोदया**,**

This is to inform that the Board of Directors at its meeting held today i.e. Wednesday, 4th November, 2026, *inter-alia*, considered and approved/noted the following:

**A. <u>Unaudited Financial Results for the quarter and half year ended on 30th September, 2026:</u>**

Unaudited Financial Results (Standalone and Consolidated) for the quarter and half year ended 30th September, 2026 (These results have been reviewed by the Audit Committee and approved by Board of Directors at its meeting held on Wednesday, 4th November, 2026).

Pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015, please find attached herewith the statements showing the Unaudited Financial Results (Standalone and Consolidated) for the quarter and half year ended 30th September, 2026 along with the Auditors' Limited Review Report thereon as **Annexure.**

**B. <u>Board Comments on fine levied by the Exchanges for the quarter ended 30th June 2026:</u>**

This is with reference to the National Stock Exchange of India Limited ("NSE") letter and BSE Limited ("BSE") email dated 25th August, 2026, regarding imposing fine on the Company for non-compliance with Regulation 17(1), 18(1) and 19(1)/19(2) of SEBI (LODR) Regulations, 2015 i.e. non-compliance for the composition of the Board and its committees i.e. Audit Committee and

Nomination & Remuneration Committee for the quarter ended 30th June, 2026, to which the Company has sent clarification letter dated 25th August, 2026 to NSE and BSE. The same was also intimated to NSE and BSE vide our letter No. IRCON/SECY/STEX/124 dated 25h August, 2026.

As advised by the Exchanges, the aforesaid matter of non-compliance was placed before the Board in its meeting held on Wednesday, 4th November, 2026, wherein the Board deliberated and noted the position of non-compliances with respect to the composition of Board of Directors and its committees i.e., Audit committee and Nomination & Remuneration committee and the fine imposed by the Exchanges. In this regard, the Board noted that "Ircon International Limited (IRCON) is a Government Company as per provisions of Section 2(45) of the Companies Act, 2013. As per provisions of the Companies Act, 2013 and Articles of Association of the Company, the President of India vests with the power to appoint Directors (including Independent Directors/Woman Director) on the Board of IRCON. All Directors in IRCON are appointed by the Government of India through its Administrative Ministry, Ministry of Railways (MoR) and IRCON has no role to play in the appointment of any Director including Independent Directors/Woman Director unless nominated by the Government of India. IRCON has been continuously requesting MoR for the appointment of requisite number of Independent Directors (including Woman Independent Director) on the Board of IRCON in order to ensure all compliances pertaining to Composition of the Board and its Committees. Accordingly, levy of fine is unreasonable and not applicable to IRCON. It was further informed that pursuant to MoR order dated 13th August, 2026, One Woman Independent Director has been appointed on the Board of IRCON w.e.f.17th August, 2026 and subsequently AC and NRC of the Company have been properly re-constituted w.e.f. 17th August, 2026, as per applicable provisions."

The Board Meeting commenced at 02:30 P.M. and ended at 4:00 P.M.

यह सूचित किया जाता है कि निदेशक मंडल की आज यानी बुधवार, 4 नवंबर, 2026 को हुई बैठक में अन्य बातों के अलावा निम्नलिखित पर विचार किया गया और उन्हें मंजूरी दी गई/नोट किया गया:

**ए. 30 सितंबर, 2026 को खत्म हुई तिमाही और छमाही के लिए अलेखापरीक्षित फाइनेंशियल रिजल्ट:**

30 सितंबर, 2026 को खत्म हुई तिमाही और छमाही के लिए अलेखापरीक्षित फाइनेंशियल रिजल्ट्स (स्टैंडअलोन और कंसोलिडेटेड) (इन रिजल्ट्स का ऑडिट कमिटी ने रिव्यू किया है और बोर्ड ऑफ डायरेक्टर्स ने बुधवार, 4 नवंबर, 2026 को हुई अपनी मीटिंग में इन्हें मंज़ूरी दी है)।

सेबी (एलओडीआर) विनियम, 2015 के विनियमन 33 के अनुसार, कृपया 30 सितंबर, 2026 को खत्म हुई तिमाही और छमाही के लिए अलेखापरीक्षित फाइनेंशियल रिजल्ट्स (स्टैंडअलोन और कंसोलिडेटेड) दिखाने वाले स्टेटमेंट्स को **अनुलग्नक** के तौर पर देखें।

**<u>बी. 30 जून 2026 को खत्म हुई तिमाही के लिए एक्सचेंज द्वारा लगाए गए फाइन पर बोर्ड के कमेंट्स:</u>**

यह नेशनल स्टॉक एक्सचेंज ऑफ़ इंडिया लिमिटेड ("एनएसई") के लेटर और बीएसई लिमिटेड ("बीएसई") के 25 अगस्त, 2026 के ईमेल के संदर्भ में है। यह सेबी (एलओडीआर) विनियम, 2015 के विनियमन 17(1), 18(1) और 19(1)/19(2) का पालन न करने पर कंपनी पर जुर्माना लगाने के बारे में है। यानी 30 जून, 2026 को खत्म हुई तिमाही के लिए बोर्ड और उसकी कमेटियों यानी ऑडिट कमेटी और नॉमिनेशन और रेमुनरेशन कमेटी की बनावट का पालन न करना। इसके लिए कंपनी ने 25 अगस्त, 2026 का क्लैरिफिकेशन लेटर एनएसई और बीएसई को भेजा है। इस बारे में एनएसई और बीएसई को हमारे लेटर नंबर IRCON/SECY/STEX/124, 25 अगस्त, 2026 के ज़रिए भी बताया गया था।

एक्सचेंज की सलाह के मुताबिक, नॉन-कम्प्लायंस का यह मामला बुधवार, 4 नवंबर, 2026 को हुई बोर्ड की मीटिंग में रखा गया, जिसमें बोर्ड ने बोर्ड ऑफ़ डायरेक्टर्स और उसकी कमेटियों, यानी ऑडिट कमेटी और नॉमिनेशन और रेमुनरेशन कमेटी के कंपोजिशन के संबंध में नॉन-कम्प्लायंस की स्थिति पर विचार-विमर्श किया और एक्सचेंज द्वारा लगाए गए जुर्माने पर ध्यान दिया। इस संबंध में, बोर्ड ने नोट किया कि "इरकॉन इंटरनेशनल लिमिटेड (इरकॉन) कंपनी अधिनियम, 2013 की धारा 2(45) के प्रावधानों के अनुसार एक सरकारी कंपनी है। कंपनी अधिनियम, 2013 और कंपनी के एसोसिएशन के लेखों के प्रावधानों के अनुसार, भारत के राष्ट्रपति के पास इरकॉन के बोर्ड में निदेशकों (स्वतंत्र निदेशकों/महिला निदेशक सहित) को नियुक्त करने की शक्ति है। इरकॉन के सभी निदेशकों को भारत सरकार अपने प्रशासनिक मंत्रालय, रेल मंत्रालय (एमओआर) के माध्यम से नियुक्त करती है और भारत सरकार द्वारा नामित किए जाने तक स्वतंत्र निदेशकों/महिला निदेशक सहित किसी भी निदेशक की नियुक्ति में इरकॉन की कोई भूमिका नहीं है। इरकॉन लगातार एमओआर से इरकॉन के बोर्ड में आवश्यक संख्या में स्वतंत्र निदेशकों (महिला स्वतंत्र निदेशक सहित) की नियुक्ति के लिए अनुरोध कर रहा है ताकि बोर्ड और उसकी समितियों की संरचना से संबंधित सभी अनुपालन सुनिश्चित किया जा सके 13 अगस्त, 2026 को, इरकॉन के बोर्ड में 17 अगस्त, 2026 से एक महिला स्वतंत्र निदेशक नियुक्त की गई है और इसके बाद कंपनी के एसी और एनआरसी को लागू प्रावधानों के अनुसार 17 अगस्त, 2026 से ठीक से पुनर्गठित किया गया है।

बोर्ड की बैठक दोपहर 02:30 बजे शुरू हुई और सायं 04:00 बजे समाप्त हुई।

Thanking you/धन्यवाद,
Yours faithfully/भवदीया,

PRATIBHA AGGARWAL

Digitally signed by PRATIBHA AGGARWAL
DN: c=IN, o=IRCON INTERNATIONAL LIMITED, ou=CS DEPT, 2.5.4.20=ec050983126d749a8f277e98527f4ceca89379d1206af5e4d7ec988155070d1c, postalCode=110017, st=DELHI, serialNumber=47e2be3967281727d36842da7f5bbe8dadc7906b0fdd636c459187d1fc471fe6, cn=PRATIBHA AGGARWAL
Date: 2026.11.04 16:08:53 +05'30'

(Pratibha Aggarwal)/(प्रतिभा अग्रवाल)
Company Secretary & Compliance Officer/कंपनी सचिव एवं अनुपालन अधिकारी
Membership No/सदस्यता क्र.: F8874

**IRCON INTERNATIONAL LIMITED**

**(A Government of India Undertaking)**

**Registered Office: C-4, District Centre Saket, New Delhi-110017; Tel: +91-11-26530266; Fax: +91-11-26522000/26854000**

**E-mail:** investors@ircon.org, **Website:** www.ircon.org, **Corporate Identity Number:** L45203DL1976GOI008171

**EXTRACT OF STANDALONE / CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2026**

**(Rs. in crore)**

| Particulars | Standalone | | | | | | Consolidated | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Quarter ended 30 September, 2026 (Unaudited) | Quarter ended 30 June 2026 (Unaudited) | Quarter ended 30 September, 2025 (Unaudited) | Six months ended 30 September 2026 (Unaudited) | Six months ended 30 September 2025 (Unaudited) | Year ended 31 March 2026 (Audited) | Quarter ended 30 September, 2026 (Unaudited) | Quarter ended 30 June 2026 (Unaudited) | Quarter ended 30 September, 2025 (Unaudited) | Six months ended 30 September 2026 (Unaudited) | Six months ended 30 September 2025 (Unaudited) | Year ended 31 March 2026 (Audited) |
| Total income from Operations | 2,090 24 | 1,800 27 | 1,851 53 | 3,890 51 | 3,515 72 | 8,478 86 | 2,271 66 | 1,955 83 | 1,976 75 | 4,227 49 | 3,763 03 | 9,071 05 |
| Net profit / (loss) (before tax & exceptional items) | 181 10 | 203 52 | 226 37 | 384 62 | 420 92 | 797 85 | 159 59 | 126 81 | 172 45 | 286 40 | 383 98 | 766 50 |
| Net profit / (loss) (before tax & after exceptional items) | 181 10 | 203 52 | 226 37 | 384 62 | 420 92 | 797 85 | 159 59 | 126 81 | 172 45 | 286 40 | 383 98 | 766 50 |
| Net profit after tax | 121 92 | 163 52 | 184 67 | 285 44 | 335 24 | 618 45 | 100 34 | 92 03 | 136 51 | 192 37 | 300 61 | 591 92 |
| Profit is attributable to | | | | | | | | | | | | |
| Owners of the Parent | 121 92 | 163 52 | 184 67 | 285 44 | 335 24 | 618 45 | 102 87 | 92 74 | 138 65 | 195 61 | 303 21 | 595 47 |
| Non Controlling Interest | - | - | - | - | - | - | (2 53) | (0 71) | (2 14) | (3 24) | (2 60) | (3 55) |
| Total comprehensive income | 124 08 | 167 54 | 187 82 | 291 62 | 337 99 | 622 73 | 102 51 | 96 04 | 139 67 | 198 55 | 303 37 | 596 09 |
| Equity share capital | 188 10 | 188 10 | 188 10 | 188 10 | 188 10 | 188 10 | 188 10 | 188 10 | 188 10 | 188 10 | 188 10 | 188 10 |
| Other Equity attributable to Owners of the Parent (Restated) (Excluding Revaluation Reserve) | | | | | | 6,442 29 | | | | | | 6,450 54 |
| Earnings Per Share (Not annualized) | | | | | | | | | | | | |
| (Face Value of ₹2/- each) | | | | | | | | | | | | |
| (a) Basic (in ₹) | 1 30 | 1 74 | 1 96 | 3 03 | 3 56 | 6 58 | 1 09 | 0 99 | 1 47 | 2 08 | 3 22 | 6 33 |
| (b) Diluted (in ₹) | 1 30 | 1 74 | 1 96 | 3 03 | 3 56 | 6 58 | 1 09 | 0 99 | 1 47 | 2 08 | 3 22 | 6 33 |

**Notes:**

1. The above standalone and consolidated financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 4th November 2026 The Statutory Auditors of the company have conducted limited review of the financial results for the Quarter and half year ended 30th Sept 2026

2. 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 relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as Amended) and other recognised accounting practices and policies to the extent applicable

3. The above is an extract of the detailed format of the financial results filed with the Stock Exchange under Regulation 33 of the SEBI ((Listing Obligations and 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), NSE (www.nseindia.com) and Company's website at www.ircon.org

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

**For and on behalf of Ircon International Limited**

**Saleem Ahmad**
**Chairman & Managing Director and CEO**
**DIN- 10119432**

**Place: New Delhi**
**Date: 4th November, 2026**

VINOD SINGHAL & CO. LLP * Chartered Accountants * CA INDIA C400276

IRCON INTERNATIONAL LIMITED CIN:L45203DL1976GOI008171

**IRCON INTERNATIONAL LIMITED**
**(A Government of India Undertaking)**
**Registered Office: C-4, District Centre Saket, New Delhi-110017; Tel: +91-11-26530266; Fax: +91-11-26522000/26854000**
**E-mail: investors@ircon,org; Website: www.ircon.org; Corporate Identity Number: L45203DL1976GOI008171**

**A. FINANCIAL RESULTS**

**STATEMENT OF STANDALONE / CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2026**

(Rs. in Crore)

| Particulars | | Standalone | | | | | | Consolidated | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Quarter Ended | | | Six Months Ended | | Year Ended | Quarter Ended | | | Six Months Ended | | Year Ended |
| | | 30.09.2026 | 30.06.2026 | 30.09.2025 | 30.09.2026 | 30.09.2025 | 31.03.2026 | 30.09.2026 | 30.06.2026 | 30.09.2025 | 30.09.2026 | 30.09.2025 | 31.03.2026 |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| 1. | **Income :** | | | | | | | | | | | | |
| (a) | Revenue from operations | 2,090 24 | 1,800 27 | 1,851 53 | 3,890 51 | 3,515 72 | 8,478 86 | 2,271 66 | 1,955 83 | 1,976 75 | 4,227 49 | 3,763 03 | 9,071 05 |
| (b) | Other income | 97 56 | 126 27 | 175 80 | 223 83 | 282 96 | 499 72 | 92 08 | 86 90 | 135 43 | 178 98 | 241 53 | 430 92 |
| Total Income | | 2,187 80 | 1,926 54 | 2,027 33 | 4,114 34 | 3,798 68 | 8,978 58 | 2,363 74 | 2,042 73 | 2,112 18 | 4,406 47 | 4,004 56 | 9,501 97 |
| 2. | **Expenses :** | | | | | | | | | | | | |
| (a) | Materials and Stores Consumed | 280 97 | 61 55 | 213 72 | 342 52 | 385 56 | 826 96 | 280 99 | 61 55 | 213 72 | 342 54 | 385 56 | 826 98 |
| (b) | Project Expenses | 1,631 73 | 1,566 70 | 1,499 92 | 3,198 43 | 2,815 04 | 6,992 77 | 1,667 67 | 1,604 15 | 1,539 93 | 3,271 82 | 2,872 81 | 7,140 49 |
| (c) | Employee benefits expenses | 61 50 | 62 36 | 59 37 | 123 86 | 120 07 | 242 03 | 66 42 | 66 81 | 63 90 | 133 23 | 129 16 | 260 47 |
| (d) | Finance costs | 2 43 | 3 25 | 0 43 | 5 68 | 4 18 | 6 27 | 114 14 | 106 98 | 84 54 | 221 12 | 159 75 | 350 11 |
| (e) | Depreciation, amortisation and impairment | 15 57 | 15 03 | 12 14 | 30 60 | 23 60 | 48 43 | 45 73 | 44 89 | 40 01 | 90 62 | 77 16 | 162 72 |
| (f) | Other expenses | 14 50 | 14 13 | 15 38 | 28 63 | 29 31 | 64 27 | 18 00 | 18 18 | 18 02 | 36 18 | 34 43 | 77 36 |
| Total Expenses | | 2,006 70 | 1,723 02 | 1,800 96 | 3,729 72 | 3,377 76 | 8,180 73 | 2,192 95 | 1,902 56 | 1,960 12 | 4,095 51 | 3,658 87 | 8,818 13 |
| 3. | **Profit/(Loss) from operations before Share of Profit / (Loss) of Joint Ventures, Exceptional items and Tax (1- 2)** | 181 10 | 203 52 | 226 37 | 384 62 | 420 92 | 797 85 | 170 79 | 140 17 | 152 06 | 310 96 | 345 69 | 683 84 |
| 4 | Share of Profit / (Loss) of Joint Ventures | - | - | - | - | - | - | (11 20) | (13 36) | 20 39 | (24 56) | 38 29 | 82 66 |
| 5. | **Profit/(Loss) from operations before Exceptional items and tax (3+4)** | 181 10 | 203 52 | 226 37 | 384 62 | 420 92 | 797 85 | 159 59 | 126 81 | 172 45 | 286 40 | 383 98 | 766 50 |
| 6 | Exceptional items (Net) | | | | | | | | | | | | |
| 7. | **Profit / (Loss) from operations before Tax (5 + 6)** | 181 10 | 203 52 | 226 37 | 384 62 | 420 92 | 797 85 | 159 59 | 126 81 | 172 45 | 286 40 | 383 98 | 766 50 |
| 8 | Tax Expense | | | | | | | | | | | | |
| (a) | Current Tax | 38 74 | 36 91 | 43 63 | 75 65 | 84 17 | 187 14 | 45 40 | 43 20 | 49 86 | 88 60 | 97 27 | 213 18 |
| (b) | Taxation in respect of earlier years | 12 73 | 0 01 | 0 42 | 12 74 | (4 97) | (0 54) | 12 74 | 0 01 | 0 42 | 12 75 | (4 97) | (0 46) |
| (c) | Deferred Tax | 7 71 | 3 08 | (2 35) | 10 79 | 6 48 | (7 20) | 1 11 | (8 43) | (14 34) | (7 32) | (8 93) | (38 14) |
| 9. | **Net Profit / (Loss) for the period/year (7 - 8)** | 121 92 | 163 52 | 184 67 | 285 44 | 335 24 | 618 45 | 100 34 | 92 03 | 136 51 | 192 37 | 300 61 | 591 92 |
| 10 | Other Comprehensive Income | | | | | | | | | | | | |
| (a)(i) | Items that will not be reclassified to Profit and Loss | 0 35 | 1 13 | 2 74 | 1 48 | 3 01 | 4 72 | 0 36 | 1 12 | 2 75 | 1 48 | 3 02 | 4 59 |
| (a)(ii) | Income tax relating to items that will not be reclassified to Profit and Loss | (0 09) | (0 28) | (0 69) | (0 37) | (0 76) | (1 19) | (0 09) | (0 28) | (0 69) | (0 37) | (0 76) | (1 17) |
| (b)(i) | Items that will be reclassified to Profit and Loss | 2 53 | 4 24 | 1 47 | 6 77 | 0 67 | 1 00 | 2 53 | 4 24 | 1 47 | 6 77 | 0 67 | 1 00 |
| (b)(ii) | Income tax relating to items that will be reclassified to Profit and Loss | (0 63) | (1 07) | (0 37) | (1 70) | (0 17) | (0 25) | (0 63) | (1 07) | (0 37) | (1 70) | (0 17) | (0 25) |
| 11. | **Total Comprehensive Income/(loss) for the period/year** | 124 08 | 167 54 | 187 82 | 291 62 | 337 99 | 622 73 | 102 51 | 96 04 | 139 67 | 198 55 | 303 37 | 596 09 |
| 12 | Profit is attributable to | | | | | | | | | | | | |
| (a) | Owners of the Parent | 121 92 | 163 52 | 184 67 | 285 44 | 335 24 | 618 45 | 102 87 | 92 74 | 138 65 | 195 61 | 303 21 | 595 47 |
| (b) | Non Controlling Interest | | | | | | | (2 53) | (0 71) | (2 14) | (3 24) | (2 60) | (3 55) |
| 13 | Other Comprehensive Income is attributable to | | | | | | | | | | | | |
| (a) | Owners of the Parent | 2 16 | 4 02 | 3 15 | 6 18 | 2 75 | 4 28 | 2 17 | 4 01 | 3 16 | 6 18 | 2 76 | 4 17 |
| (b) | Non Controlling Interest | - | - | - | - | - | - | - | - | - | - | - | - |
| 14 | Total Comprehensive Income is attributable to | | | | | | | | | | | | |
| (a) | Owners of the Parent | 124 08 | 167 54 | 187 82 | 291 62 | 337 99 | 622 73 | 105 04 | 96 75 | 141 81 | 201 79 | 305 97 | 599 64 |
| (b) | Non Controlling Interest | - | - | - | - | - | - | (2 53) | (0 71) | (2 14) | (3 24) | (2 60) | (3 55) |
| 15 | Paid up Equity Share Capital (Face Value of Rs 2 per share) | 188 10 | 188 10 | 188 10 | 188 10 | 188 10 | 188 10 | 188 10 | 188 10 | 188 10 | 188 10 | 188 10 | 188 10 |
| 16 | Other Equity attributable to Owners of the Parent (Excluding Revaluation Reserve) (As per Audited Balance Sheet) | | | | | | 6,442 29 | | | | | | 6,450 54 |

VINOD SINGHAL & CO. LLP Chartered Accountants FRN. 005226C/C400276

IRCON INTERNATIONAL LIMITED L45203DL1976GOI008171

| | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 17. | Earnings Per Equity Share (Face Value of Rs. 2 per share) (Not Annualized) | | | | | | | | | | | | |
| (a) | Basic (in ₹) | 1.30 | 1.74 | 1.96 | 3.03 | 3.56 | 6.58 | 1.09 | 0.99 | 1.47 | 2.08 | 3.22 | 6.33 |
| (b) | Diluted (in ₹) | 1.30 | 1.74 | 1.96 | 3.03 | 3.56 | 6.58 | 1.09 | 0.99 | 1.47 | 2.08 | 3.22 | 6.33 |

**Notes:**

1. The above standalone and consolidated financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 4th November, 2026 The Statutory Auditors of the company have conducted limited review of the financial results for the Quarter and half year ended 30th Sept 2026
2. 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 relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 20 5 (as Amended) and other recognised accounting practices and policies to the extent applicable
3. 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
4. Ministry of Railways (MoR) vide letter dated 18 10 2021 had decided in principle for closure of Indian Railway Stations Development Corporation (IRSDC), in which Company has an investment of ₹52 Crore Pursuant to requisite approval of the Board and Shareholders of IRSDC, the process of voluntary liquidation of IRSDC has been initiated Financial Statement of IRSDC has been prepared on liquidation basis As on 30 09 2026, net worth of IRSDC comes to ₹251 62 Crore, out of which 26% share i e ₹ 65 42 Crore belong to IRCON Therefore, management does not perceive any impairment in the value of investment in IRSDC Further, during July 2026, the Liquidator made an interim payment of share capital on account of voluntary winding up, pursuant to which the Company received ₹50 96 crore The voluntary liquidation process is continuing and the remaining assets and liabilities of IRSDC are under realization and settlement by the Liquidator
5. Pursuant to the Concession Agreement dated 28th September 2005, the toll collection rights of the Ircon - Soma Tollway Private Limited (ISTPL), a Joint Venture Company with 50% holding, in which Company has an investment of ₹ 63 87 Crore, has been ceased on 14th May, 2026 upon expiry of the extended concession period Subsequently, the highway assets are in the process of handing over to NHAI in accordance with the terms of the Concession Agreement Based on Management assessment and intention to cease operations upon completion of the concession period, the financials of the Joint Venture company have been prepared on a basis other than going concern As on 30 09 2026, net worth of ISTPL comes to ₹ 211 1[illegible] Crore, out of which 50% share i e ₹ 105 60 Crore pertains to IRCON Therefore, management does not perceive any impairment in the value of investment in ISTPL
6. Ministry of Railway (MoR) has granted in-principle approval for closure of Bastar Railway Private Limited, a joint venture company and transfer of its assets and liabilities to MoR The legal formalities, pricing and related modalities are in process
7. It has been decided to handover Phase- I (Angul - Balram, 14 KM already operational) and Phase- II (Balram-Putgadia-Tentuloi,5[illegible] KM under construction)of MCRL Project to Ministry of Railways (MoR) The legal formalities, pricing and related modalities are in process and the Company does not foresee any impairment in the value of investment at this stage
8. Figures for the previous periods / year have been re-grouped / re-classified / re-casted to conform to the classification of the current period / year

**For and on behalf of Ircon International Limited**

**Saleem Ahmad**
**Chairman & Managing Director and CEO**
**DIN- 10119432**

**Place: New Delhi**
**Date: 4th November, 2026**

VINOD SINGHAL & CO. LLP * Chartered Accountants * CA INDIA FRN: 005426C/C400276

IRCON INTERNATIONAL LIMITED CIN:L45203DL1976GOI008171

**IRCON INTERNATIONAL LIMITED**

**(A Government of India Undertaking)**

**Registered Office: C-4, District Centre Saket, New Delhi-110017; Tel: +91-11-26530266; Fax: +91-11-26522000/26854000**

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

**Statement of Standalone and Consolidated segment-wise Revenue, Result, Total Assets and Total Liabilities for the Quarter and Six Months Ended on September 30, 2026**

**(Rs. in Crore)**

| Particulars | Standalone | | | | | | Consolidated | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Quarter Ended | | | Six months ended | | Year Ended | Quarter Ended | | | Six months ended | | Year Ended |
| | 30.09.2026 (Unaudited) | 30.06.2026 (Unaudited) | 30.09.2025 (Unaudited) | 30.09.2026 (Unaudited) | 30.09.2025 (Unaudited) | 31.03.2026 (Audited) | 30.09.2026 (Unaudited) | 30.06.2026 (Unaudited) | 30.09.2025 (Unaudited) | 30.09.2026 (Unaudited) | 30.09.2025 (Unaudited) | 31.03.2026 (Audited) |
| **1. Segment Revenue** | | | | | | | | | | | | |
| (a) Revenue from Customers | | | | | | | | | | | | |
| International | 56 92 | 41 99 | 37 32 | 98 91 | 66 08 | 296 24 | 56 12 | 41 99 | 37 32 | 98 11 | 66 08 | 296 24 |
| Domestic | 2,033 32 | 1,758 28 | 1,814 21 | 3,791 60 | 3,449 64 | 8,182 62 | 2,215 54 | 1,913 84 | 1,939 43 | 4,129 38 | 3,696 95 | 8,774 81 |
| (b) Interest Income | | | | | | | | | | | | |
| International | 10 47 | 10 23 | 7 26 | 20 70 | 15 37 | 35 37 | 10 47 | 10 23 | 7 26 | 20 70 | 15 37 | 35 37 |
| Domestic | 51 41 | 49 72 | 55 88 | 101 13 | 120 16 | 216 26 | 53 95 | 50 37 | 54 58 | 104 32 | 117 72 | 212 90 |
| (c) Other Income | | | | | | | | | | | | |
| International | 5 99 | 11 13 | 51 82 | 17 12 | 64 45 | 85 22 | 5 99 | 11 13 | 52 10 | 17 12 | 64 74 | 86 02 |
| Domestic | 29 69 | 55 19 | 60 83 | 84 88 | 82 97 | 162 87 | 21 67 | 15 17 | 21 49 | 36 84 | 43 70 | 96 63 |
| **Total** | **2,187.80** | **1,926.54** | **2,027.32** | **4,114.34** | **3,798.67** | **8,978.58** | **2,363.74** | **2,042.73** | **2,112.18** | **4,406.47** | **4,004.56** | **9,501.97** |
| **Less: Inter Segment Revenue** | | | | | | | | | | | | |
| **Net Sales / Total Income** | **2,187.80** | **1,926.54** | **2,027.32** | **4,114.34** | **3,798.67** | **8,978.58** | **2,363.74** | **2,042.73** | **2,112.18** | **4,406.47** | **4,004.56** | **9,501.97** |
| **2. Segment Results** | | | | | | | | | | | | |
| **Profit Before tax & interest** | | | | | | | | | | | | |
| (a) International | 25 83 | 26 80 | 57 12 | 52 63 | 86 11 | 185 38 | 26 39 | 27 02 | 58 00 | 53 41 | 87 46 | 188 15 |
| (b) Domestic | 157 73 | 178 64 | 169 65 | 336 37 | 338 93 | 618 35 | 247 36 | 205 33 | 198 93 | 452 69 | 456 13 | 927 85 |
| Less - (i) Interest | (2 46) | (1 92) | (0 40) | (4 38) | (4 12) | (5 88) | (114 16) | (105 54) | (84 48) | (219 70) | (159 61) | (349 50) |
| (ii) Other Un- allocable expenditure net off | - | - | - | - | - | - | - | - | - | - | - | - |
| (iii) Other Un-allocable Income | - | - | - | - | - | - | - | - | - | - | - | - |
| **Total Profit before tax** | **181.10** | **203.52** | **226.37** | **384.62** | **420.92** | **797.85** | **159.59** | **126.81** | **172.45** | **286.40** | **383.98** | **766.50** |
| **3. Segment Assets** | | | | | | | | | | | | |
| (a) International | 1,133 61 | 1,153 08 | 1,007 34 | 1,133 61 | 1,007 34 | 1,122 87 | 1,134 52 | 1,153 93 | 1,007 85 | 1,134 52 | 1,007 85 | 1,123 79 |
| (b) Domestic | 14,099 35 | 13,875 27 | 13,393 85 | 14,099 35 | 13,393 85 | 14,068 08 | 20,313 51 | 20,030 82 | 19,211 42 | 20,313 51 | 19,211 42 | 20,182 89 |
| **Total Assets** | **15,232.96** | **15,028.35** | **14,401.19** | **15,232.96** | **14,401.19** | **15,190.95** | **21,448.03** | **21,184.75** | **20,219.27** | **21,448.03** | **20,219.27** | **21,306.68** |
| **4. Segment Liabilities** | | | | | | | | | | | | |
| (a) International | 897 88 | 931 44 | 839 23 | 897 88 | 839 23 | 973 54 | 893 39 | 927 85 | 831 70 | 893 39 | 831 70 | 964 31 |
| (b) Domestic | 7,478 91 | 7,298 98 | 7,103 45 | 7,478 91 | 7,103 45 | 7,587 02 | 13,751 25 | 13,490 17 | 12,896 75 | 13,751 25 | 12,896 75 | 13,671 68 |
| **Total Liabilities** | **8,376.79** | **8,230.42** | **7,942.68** | **8,376.79** | **7,942.68** | **8,560.56** | **14,644.64** | **14,418.02** | **13,728.45** | **14,644.64** | **13,728.45** | **14,635.99** |

**Notes:**

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 / year

**For and on behalf of Ircon International Limited**

**Saleem Ahmad**
**Chairman & Managing Director and CEO**
**DIN- 10119432**

**Place : New Delhi**
**Date: 4th November, 2026**

VINOD SINGHAL & CO. LLP
Chartered Accountants
FRN: 005826C/C400276

**IRCON INTERNATIONAL LIMITED**

**(A Government of India Undertaking)**

Registered Office: C-4, District Centre Saket, New Delhi-110017; Tel: +91-11-26530266; Fax: +91-11-26522000/26854000

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

**Statements of Assets and Liabilities**

| Particulars | Note | STANDALONE | | CONSOLIDATED | |
|---|---|---|---|---|---|
| | | As at September 30, 2026 | As at March 31, 2026 | As at September 30, 2026 | As at March 31, 2026 |
| | | (Unaudited) | (Audited) | (Unaudited) | (Audited) |
| **ASSETS** | | | | | |
| **Non-current assets** | | | | | |
| Property, Plant and Equipment | | 267 02 | 258 27 | 2,069 82 | 2,085 57 |
| Capital Work-in-Progress | | 12 04 | 14 77 | 618 98 | 594 51 |
| Investment Property | | 525 66 | 533 94 | 525 66 | 533 94 |
| Intangible Assets | | 2 93 | 3 93 | 799 42 | 834 93 |
| Intangible Assets under Development | | - | - | - | - |
| Right-of-use Assets | | 7 53 | 9 16 | 72 35 | 69 40 |
| Investments accounted for using the equity method | | - | - | 1,002 94 | 1,064 81 |
| Financial Assets | | | | | |
| (i) Investments | | 2,902 11 | 2,800 56 | - | - |
| (ii) Loans | | 250 87 | 252 68 | 0 27 | 0 25 |
| (iii) Other financial assets | | 84 44 | 58 37 | 3,704 82 | 3,571 55 |
| Deferred tax assets (Net) | | 137 55 | 148 35 | 189 97 | 182 65 |
| Other non-current assets | | 196 09 | 233 57 | 562 62 | 565 41 |
| **Total Non-current assets** | | **4,386.24** | **4,313.60** | **9,546.85** | **9,503.02** |
| | | | | | |
| **Current assets** | | | | | |
| Inventories | | 8 62 | 11 99 | 9 05 | 12 30 |
| Financial Assets | | | | | |
| (i) Investments | | 650 97 | 366 87 | 650 97 | 366 87 |
| (ii) Trade Receivables | | 1,251 22 | 1,667 77 | 1,076 24 | 1,398 34 |
| (iii) Cash and cash equivalents | (i) | 1,905 09 | 2,020 36 | 2,051 10 | 2,190 35 |
| (iv) Other Bank Balances | (i) & (ii) | 2,034 83 | 2,146 23 | 2,577 07 | 2,619 00 |
| (v) Loans | | 19 49 | 17 86 | 1 65 | 0 88 |
| (vi) Other financial assets | | 3,035 87 | 2,742 35 | 3,444 97 | 3,163 13 |
| Current Tax Assets (Net) | | 30 89 | 26 78 | 56 63 | 46 61 |
| Other current assets | | 1,909 74 | 1,877 14 | 2,033 05 | 2,005 73 |
| | | **10,846.72** | **10,877.35** | **11,900.73** | **11,803.21** |
| Assets held for Sale | | - | - | 0 45 | 0 45 |
| **Total Current assets** | | **10,846.72** | **10,877.35** | **11,901.18** | **11,803.66** |
| Total Assets | | 15,232.96 | 15,190.95 | 21,448.03 | 21,306.68 |
| | | | | | |
| **EQUITY AND LIABILITIES** | | | | | |
| **Equity** | | | | | |
| Equity share capital | | 188 10 | 188 10 | 188 10 | 188 10 |
| Other equity | | 6,668 07 | 6,442 29 | 6,586 48 | 6,450 54 |
| **Equity attributable to owners** | | **6,856.17** | **6,630.39** | **6,774.58** | **6,638.64** |
| Non controlling Interest | | - | - | 28 81 | 32 05 |
| **Total equity** | | **6,856.17** | **6,630.39** | **6,803.39** | **6,670.69** |
| | | | | | |
| **Liabilities** | | | | | |
| **Non-current liabilities** | | | | | |
| Financial Liabilities | | | | | |
| (i) Borrowings | | - | - | 5,585 52 | 5,423 21 |
| (ii) Lease Liabilities | | 1 33 | 1 97 | 59 42 | 56 46 |
| (iii) Trade Payables | | | | | |
| - Total Outstanding Dues of Micro Enterprises and Small Enterprises | | - | - | - | - |
| - Total Outstanding Dues of Creditors Other than of Micro Enterprises and Small Enterprises | | - | - | - | - |
| (iv) Other financial liabilities | | 635 68 | 745 53 | 733 82 | 821 01 |
| Provisions | | 190 63 | 212 09 | 329 87 | 326 14 |
| Other Non-Current Liabilities | | 823 01 | 830 54 | 850 76 | 858 56 |
| **Total Non-current liabilities** | | **1,650.65** | **1,790.13** | **7,559.39** | **7,485.38** |
| | | | | | |
| **Current liabilities** | | | | | |
| Financial liabilities | | | | | |
| (i) Borrowings | | 91 00 | 103 00 | 249 19 | 240 42 |
| (ii) Lease Liabilities | | 1 25 | 1 17 | 6 11 | 5 54 |
| (iii) Trade payables | | | | | |
| - Total Outstanding Dues of Micro Enterprises and Small Enterprises | | 5 79 | 35 51 | 5 90 | 35 99 |
| - Total Outstanding Dues of Creditors Other than of Micro Enterprises and Small Enterprises | | 875 50 | 1,145 64 | 898 22 | 1,165 28 |
| (iv) Other financial liabilities | | 2,682 47 | 2,472 76 | 2,780 72 | 2,600 95 |
| Other current liabilities | | 2,768 94 | 2,694 57 | 2,835 68 | 2,775 98 |
| Provisions | | 293 75 | 299 74 | 294 79 | 300 64 |
| Current Tax liability (Net) | | 7 44 | 18 04 | 14 64 | 25 81 |
| **Total Current liabilities** | | **6,726.14** | **6,770.43** | **7,085.25** | **7,150.61** |
| Total Equity and Liabilities | | 15,232.96 | 15,190.95 | 21,448.03 | 21,306.68 |

Note :-

(i) Includes Clients Fund and Project Fund of **Rs 3,034.30 Crore** (31st March, 2026 Rs 3,201 77 crore)

(ii) Includes Unpaid Dividend Bank Account of **Rs. 66.64 Crore** (31st March, 2026 Unpaid Dividend Bank Account of Rs 0 83 Crore)

(iii) Figures for the previous year have been re-grouped / re-classified / re-casted to conform to the classification of the current year

**For and on behalf of Ircon International Limited**

**Saleem Ahmad**
**Chairman & Managing Director and CEO**
**DIN- 10119432**

**Place : New Delhi**
**Date: 4th November, 2026**

VINOD SINGHAL & CO. LLP * Chartered Accountants * CA INDIA FIRM: 005826C/C400276

IRCON INTERNATIONAL LIMITED CIN:L45203DL1976GOI008171

## IRCON INTERNATIONAL LIMITED

Registered Office: C-4, District Centre Saket, New Delhi-110017; Tel: +91-11-26530266; Fax: +91-11-26522000/26854000
E-mail: investors@ircon,org; Website: www.ircon.org; Corporate Identity Number: L45203DL1976GOI008171

### Statement of Cash Flows

(Rs. in Crore)

| Particulars | | STANDALONE | | | CONSOLIDATED | | |
|---|---|---|---|---|---|---|---|
| | | For the Six months ended 30th September 2026 | For the Six months ended 30th September 2025 | For the Year ended 31st March 2026 | For the Six months ended 30th September 2026 | For the Six months ended 30th September 2025 | For the Year ended 31st March 2026 |
| | | (Unaudited) | (Unaudited) | (Audited) | (Unaudited) | (Unaudited) | (Audited) |
| **CASH FLOW FROM OPERATING ACTIVITIES** | | | | | | | |
| **Net Profit before taxation** | | 384 62 | 420 92 | 797 85 | 286 40 | 383 98 | 766 50 |
| **Adjustment for :** | | | | | | | |
| Interest on unwinding of financial instruments (Net) | | (8 29) | (8 29) | (16 68) | - | (0 02) | (0 02) |
| Amortisation of financial instruments (Net) | | (0 10) | (0 27) | (0 45) | - | 0 02 | 0 02 |
| Depreciation, amortization and impairment | | 30 60 | 23 60 | 48 43 | 90 62 | 77 16 | 162 72 |
| Profit on sale of assets (net) | | - | 0 21 | (0 57) | (0 07) | 0 21 | (0 57) |
| Profit on Sale of Mutual Funds | | (20 99) | (25 57) | (50 35) | (20 99) | (25 57) | (50 35) |
| Finance Cost | | 4 24 | 3 38 | 4 67 | 213 25 | 155 75 | 341 55 |
| Share in Profit/(Loss) of Joint Ventures | | - | - | - | 24 56 | (38 29) | (82 66) |
| Gain on Changes of Fair Value of Mutual Funds | | (1 30) | (2 60) | (1 63) | (1 30) | (2 60) | (1 63) |
| Interest Income | | (113 44) | (122 85) | (234 47) | (213 29) | (183 07) | (359 12) |
| Dividend Received from Subsidiary and Joint Venture Companies | | (48 27) | (39 41) | (66 46) | - | - | - |
| Reclassification of Exchange Gain/Loss to Profit and Loss | | - | (27 31) | (27 31) | - | (27 31) | (27 31) |
| Effect of Exchange differences on translation of Foreign Currency Cash & Cash Equivalents | | (23 30) | (48 08) | (87 57) | (23 23) | (48 36) | (88 37) |
| **Operating Profit before working capital changes** | **(1)** | **203.77** | **173.74** | **365.46** | **355.95** | **291.90** | **660.76** |
| **Adjustment for :** | | | | | | | |
| Decrease / (Increase) in Trade Receivables | | 416 56 | 853 53 | (18 46) | 322 10 | 581 99 | (70 09) |
| Decrease / (Increase) in Inventories | | 3 37 | (23 35) | 78 52 | 3 25 | (23 35) | 78 53 |
| Decrease / (Increase) in Loans, Other Financial Assets & Other Assets | | (301 64) | (72 72) | (418 43) | (358 27) | (414 75) | (1,162 65) |
| (Decrease) / Increase in Trade Payables | | (299 85) | (582 20) | (43 74) | (297 14) | (580 63) | (56 03) |
| (Decrease) / Increase in Other Liabilities, Financial Liabilities & Provisions | | 90 05 | 423 00 | 389 67 | 79 77 | 438 95 | 234 71 |
| | **(2)** | **(91.51)** | **598.26** | **(12.44)** | **(250.29)** | **2.21** | **(975.53)** |
| **Cash generated from operation** | **(1+2)** | **112.26** | **772.00** | **353.02** | **105.66** | **294.11** | **(314.77)** |
| Income Tax Paid | | (120 58) | (194 17) | (275 92) | (140 02) | (205 59) | (302 81) |
| **NET CASH FROM OPERATING ACTIVITIES** | **(A)** | **(8.32)** | **577.83** | **77.10** | **(34.36)** | **88.52** | **(617.58)** |

VINOD SINGHAL & CO. LLP * Chartered Accountants * CA INDIA FRN: 005526C/C400276

IRCON INTERNATIONAL LIMITED L45203DL1976GOI008171 ircon

| Particulars | | STANDALONE | | | CONSOLIDATED | | |
|---|---|---|---|---|---|---|---|
| | | For the Six months ended 30th September 2026 | For the Six months ended 30th September 2025 | For the Year ended 31st March 2026 | For the Six months ended 30th September 2026 | For the Six months ended 30th September 2025 | For the Year ended 31st March 2026 |
| | | (Unaudited) | (Unaudited) | (Audited) | (Unaudited) | (Unaudited) | (Audited) |
| **CASH FLOW FROM INVESTING ACTIVITIES** | | | | | | | |
| Purchase of Property, Plaht and Equipment including CWIP | | (25 15) | (26 11) | (59 13) | (59 00) | (501 54) | (532 16) |
| Acquisition of Intangible Assets and Intangible Assets under Development | | (0 49) | (1 01) | (1 01) | (0 49) | (1 01) | (1 01) |
| Purchase / Proceeds of Investment Property | | (0 02) | (0 69) | (0 70) | (0 02) | (0 69) | (0 70) |
| Sale of Property, Plant and Equipments & Intangible Assets | | 0 21 | 0 83 | 2 02 | 0 31 | 0 88 | 2 53 |
| Exchange Gain/ Loss on Property, Plant and Equipment | | | - | | | | |
| Sale of Investments | | | - | | | | |
| Sale of Mutual Funds | | 4,876 45 | 6,153 86 | 11,745 18 | 4,876 45 | 6,153 86 | 11,745 18 |
| Purchase of Mutual Fund | | (5,138 25) | (6,653 01) | (11,774 56) | (5,138 25) | (6,653 01) | (11,774 56) |
| Loan to Subsidiary Companies | | - | 0 02 | - | - | - | - |
| Repayment of Loan from Subsidiary and Joint Venture Companies | | 9 13 | 7 33 | 18 17 | - | - | - |
| Interest Received | | 106 21 | 116 98 | 233 59 | 170 52 | 182 15 | 364 71 |
| Dividend Received from Subsidiary and Joint Venture Companies | | 48 27 | 39 41 | 66 46 | 40 00 | 34 50 | 34 50 |
| Investment in Subsidiary and Joint Venture Companies | | (101 55) | (244 06) | (355 09) | (2 71) | (128 88) | (188 53) |
| Redemption of Bonds | | - | 25 00 | 125 20 | - | 25 00 | 125 20 |
| Bank Balance Other than Cash and Cash Equivalents | | 111 39 | (58 49) | (15 16) | 31 90 | (77 52) | (141 11) |
| **NET CASH FROM INVESTING ACTIVITIES** | **(B)** | **(113.80)** | **(639.94)** | **(15.03)** | **(81.29)** | **(966.26)** | **(365.95)** |
| **CASH FLOW FROM FINANCING ACTIVITIES** | | | | | | | |
| Proceeds From Borrowings | | 32 89 | - | 103 00 | 637 30 | 1,214 97 | 2,114 37 |
| Repayment of Borrowings | | (44 89) | - | - | (466 33) | (395 22) | (784 07) |
| Payment of Lease liabilities | | (0 68) | (6 02) | (6 83) | (4 43) | (7 72) | (9 86) |
| Finance Cost Paid | | (3 78) | (0 05) | (0 83) | (213 36) | (149 49) | (312 30) |
| Final Dividend paid | | - | (94 05) | (94 05) | - | (94 05) | (94 05) |
| Interim Dividend paid | | - | - | (112 86) | - | - | (112 86) |
| Payment of Fee for increase in Authorised/Paid up Share Capital | | - | - | - | (0 01) | (0 02) | (0 01) |
| **NET CASH FROM FINANCING ACTIVITIES** | **(C)** | **(16.46)** | **(100.12)** | **(111.57)** | **(46.83)** | **568.47** | **801.22** |
| Effect of Exchange differences on translation of Foreign Currency Cash & Cash Equivalents | **(D)** | **23.31** | **52.52** | **92.01** | **23.23** | **52.81** | **92.82** |
| **NET INCREASE/ (DECREASE) IN CASH & CASH EQUIVALENTS** | **(A+B+C+D)** | **(115.27)** | **(109.71)** | **42.51** | **(139.25)** | **(256.46)** | **(89.49)** |
| **CASH AND CASH EQUIVALENTS (OPENING)** | **(E)** | **2,020.36** | **1,977.85** | **1,977.85** | **2,190.35** | **2,279.84** | **2,279.84** |
| **CASH AND CASH EQUIVALENTS (CLOSING)** | **(F)** | **1,905.09** | **1,868.14** | **2,020.36** | **2,051.10** | **2,023.38** | **2,190.35** |
| **NET INCREASE / (DECREASE) IN CASH & CASH EQUIVALENTS** | **(F - E)** | **(115.27)** | **(109.71)** | **42.51** | **(139.25)** | **(256.46)** | **(89.49)** |

**Notes:**

1 The above Cash flow Statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (Ind AS) - 7 on Statement of Cash Flows

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

3 Figures in bracket () represents outflow of cash

VINOD SINGHAL & CO. LLP
Chartered Accountants
FRN: 000826C/C400276

**For and on behalf of Ircon International Limited**

**Saleem Ahmad**
**Chairman & Managing Director and CEO**
**DIN - 10119432**

**Place : New Delhi**
**Date: 4th November, 2026**

**IRCON INTERNATIONAL LIMITED**
**(A Government of India Undertaking)**
**Registered Office: C-4, District Centre Saket, New Delhi-110017; Tel: +91-11-26530266; Fax: +91-11-26522000/26854000**
**E-mail: investors@ircon,org; Website: www.ircon.org; Corporate Identity Number: L45203DL1976GOI008171**

**Other Information - Integrated Filing (Financial) - For Six Months Ended on September 30, 2026**

| S.No. | Requirement | Remarks |
|---|---|---|
| B | Statement of Deviation or Variation for Proceeds of Public Issue, Rights Issue, Preferential Issue, Qualified Institutions Placement etc. | Not Applicable |
| C | Disclosure of outstanding default on loans and debt securities | Not Applicable |
| D | Format for disclosure of Related Party Transactions (applicable only for half- yearly filings) | Will be filed separately in XBRL Format |
| E | Statement on impact of Audit Qualifications (For Audit Report with Modified Opinion) Submitted along with annual audited financial results - (Standalone and Consolidated separately) (applicable only for annual filing i.e. 4th quarter) | Not Applicable |

**For and on behalf of Ircon International Limited**

**Saleem Ahmad**
**Chairman & Managing Director and**
**CEO**
**DIN- 10119432**

**Place: New Delhi**
**Date: 4th November, 2026**

VINOD SINGHAL & CO. LLP
Chartered Accountants
FRN: 005826C/C400276

IRCON INTERNATIONAL LIMITED
CIN: L45203DL1976GOI008171

Vinod Singhal & Co. LLP
CHARTERED ACCOUNTANTS
*We Plant Quality*

**Independent Auditors' Limited Review Report on Standalone Unaudited Financial Results for the Quarter and Half Year ended September 30, 2026 of Ircon International Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("The Listing Regulations")**

To
The Board of Directors
Ircon International Limited
New Delhi

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results and Notes to the Statement of Standalone Unaudited Financial Results of Ircon International Limited ("the Company") for the Quarter and Half Year ended September 30, 2026 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Regulation") as amended.

2. 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 and in compliance with Regulations 33 of the Listing Regulations. 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" and also considering the requirement of Standard on Auditing (SA 600) on "Using the work of Another Auditor", 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 of interim financial information consists of making enquires, primarily of persons responsible for financial and accounting matters and applying an analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act 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.

VINOD SINGHAL & CO. LLP
FRN: 005826C/C400276
Chartered Accountants

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Tel: 91-11-43020198, 42770198
Email: shivani.gupta@vsc.co.in • Website: www.vsc.co.in
(Registered under the Limited Liability Partnership Act, 2008 on Conversion from Vinod Singhal & Co. w.e.f. 04.07.2019 with LLPIN : AAP-7985

4. Based on our review conducted and procedures performed as stated in Para 3 above and based on the consideration of the review reports of the branch auditors / other auditors referred to in paragraph 5 to 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement read with notes thereon, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulations 33 of the Listing Regulations, including the manner in which it is to be disclosed or that it contains any material misstatement.

**Other Matters**

5. We did not review the Interim Financial Result/Information of 3 (Three) foreign branches situated at Algeria, Myanmar and Sri Lanka whose results reflect total assets of Rs. 815.72 crores as at September 30,2026, total revenue of Rs. 65.87 crores and Rs. 120.76 crores, total net profit after tax of Rs. 8.00 crores and Rs. 25.83 crores and total comprehensive income of Rs. 7.43 crores and Rs. 24.07 crores for the quarter and half year ended September 30, 2026 respectively and net cash outflow of Rs. 23.98 crores for the half year ended September 30,2026. We have not visited these branches and the Interim Financial Result/Information of these branches have been reviewed by the branch auditors whose reports have been furnished to us, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these branches is based solely on the reports of such branch auditors and the procedures performed by us as stated in paragraph 3 above.

6. The Statement includes Company's proportionate share of net profit after tax of Rs. 0.59 lakhs and Rs. 0.87 lakhs for the quarter and half-year ended September 30, 2026, respectively, in respect of 2 (two) integrated joint operations (unincorporated). 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 joint operations, is based solely on the reports of the other auditors.

   The Statement also includes the company's proportionate share of net profit after tax of Rs. 50.20 lakhs and Rs. 47.03 lakhs for the quarter and half-year ended September 30, 2026, respectively, in respect of 1 (one) joint operation (unincorporated). This interim financial result has not been reviewed by other auditors and is based solely on management certified accounts. According to the information and explanations given to us by the Management, these interim financial results are not material to the Company.

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

VINOD SINGHAL & CO. LLP
Chartered Accountants
005826C/C400276

7. The review of unaudited quarterly financial results for the period ended 30 June 2026, unaudited quarterly and half year ended 30 September 2025 and audit of standalone financial results for the year ended 31 March 2026 included in the Statement was carried out and reported by M/s Ramesh C Agrawal & Co., who has expressed unmodified opinion vide their review report dated 12 August 2026, 12 November 2025 and 22 May 2026, respectively, whose reports have been furnished to us and which have been relied upon by us for the purpose of our review of the Statement. Our conclusion is not modified in respect of this matter.

For Vinod Singhal & Co. LLP
Chartered Accountant
Firm Registration No: 005826C/C400276




CA Prateek Goyal

Designated Partner
Membership No: 411040
UDIN:26411040AXYSCR8820

Place: New Delhi
Date: November 04, 2026

**Independent Auditors' Limited Review Report on Consolidated Unaudited Financial Results for the Quarter and Half Year ended September 30, 2026 of Ircon International Limited pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("The Listing Regulations")**

To
The Board of Directors
Ircon International Limited
New Delhi

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Ircon International Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") and its share of the net profit after tax of its joint ventures for the Quarter and Half Year ended September 30, 2026 ("the Statement") attached herewith, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("the Regulation") as amended.

2. The 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 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulations 33 of the Listing Regulations. 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" and also considering the requirement of Standard on Auditing (SA 600) on "Using the Work of Another Auditor", 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 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 specified under section 143(10) of the Act 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.

4. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Regulation to the extent applicable.

VINOD SINGHAL & CO. LLP * Chartered Accountants * FRN: 005826C/C400276

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

| S.No. | Name of Company | Relations |
|---|---|---|
| A | Ircon Infrastructure and 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 Gurgaon Rewari Highway Limited | Subsidiary |
| G | Ircon Akloli-Shirsad Expressway Limited | Subsidiary |
| H | Ircon Ludhiana Rupnagar Highway Limited | Subsidiary |
| I | Ircon Bhoj Morbe Expressway Limited | Subsidiary |
| J | Ircon Haridwar Bypass Limited | Subsidiary |
| K | Ircon Renewable Power Limited | Subsidiary |
| L | Ircon-Soma Tollway Private Limited | Joint Venture |
| M | Indian Railway Stations Development Corporation Limited | Joint Venture |
| N | Bastar Railways Private Limited | Joint Venture |
| O | Jharkhand Central Railway Limited | Joint Venture |
| P | Mahanadi Coal Railway Limited | Joint Venture |
| Q | Chhattisgarh East-West Railway Limited | Joint Venture |
| R | Chhattisgarh East Railway Limited | Joint Venture |

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 to 11 below, nothing has come to our attention that causes us to believe that the accompanying Statement, read with notes thereon, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation including the manner in which it is to be disclosed or that it contains any material misstatement.

**6. Emphasis of Matter**

Reference is invited to Note No. 4 of the Statement wherein it has been stated that financial statements of one of the jointly controlled entities i.e. Indian Railway Station Development Corporation Ltd. (IRSDC) have been prepared on liquidation basis and that the Company does not foresee any impairment in the value of investment held by it in IRSDC.

Note no. 5 of the Statement regarding preparation of financial statements of Ircon-Soma Tollway Private Limited (ISTPL), a Joint Venture Company, on a basis other than going concern and the Parent does not foresee any impairment in its investment value.

Our opinion is not modified in respect of the above matter.

VINOD SINGHAL & CO. LLP
Chartered Accountants
005826C/
C400276

**Other Matters**

7. We did not review the Interim Financial Result/Information of 3 (Three) foreign branches situated at Algeria, Myanmar, and Sri Lanka whose results reflect total assets of Rs. 815.72 crores as at September 30,2026, total revenue of Rs. 65.87 crores and Rs. 120.76 crores, total net profit after tax of Rs. 8.00 crores and Rs. 25.83 crores and total comprehensive income of Rs. 7.43 crores and Rs. 24.07 crores for the quarter and half year ended September 30, 2026, respectively and net cash outflow of Rs. 23.98 crores for the half year ended September 30, 2026. We have not visited these branches and the Interim Financial Result/Information of these branches have been reviewed by the branch auditors whose reports have been furnished to us, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these branches is based solely on the reports of such branch auditors and the procedures performed by us as stated in paragraph 3 above.

8. The Statement includes Company's proportionate share of net profit after tax of Rs. 0.59 lakhs and Rs. 0.87 lakhs for the quarter and half-year ended September 30, 2026, respectively, in respect of 2 (two) integrated joint operations (unincorporated). 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 joint operations, is based solely on the reports of the other auditors.

   The Statement also includes the company's proportionate share of net profit after tax of Rs. 50.20 lakhs and Rs. 47.03 lakhs for the quarter and half-year ended September 30, 2026, respectively, in respect of 1 (one) joint operation (unincorporated). This interim financial result has not been reviewed by other auditors and is based solely on management certified accounts. According to the information and explanations given to us by the Management, these interim financial results are not material to the Company.

9. We did not review the Interim Financial Information of 11 (eleven) Subsidiaries included in the Consolidated Unaudited Financial Results, whose Standalone Unaudited Interim Financial Information reflect total assets of Rs. 9046.81 crores as at September 30, 2026, total revenues of Rs. 352.87 crores and Rs. 740.43 crores, total net profit/(loss) after tax of Rs. (5.07) crores and Rs. (26.21) crores and total comprehensive income/(loss) (net) of Rs. (5.07) crore and Rs. (26.21) crores, for the quarter and half year ended September 30, 2026 respectively and cash inflow/(Outflow) (net) of Rs. (23.98) crores for the half year ended September 30, 2026 as considered in the Unaudited Consolidated Financial results.

10. The Consolidated Unaudited Financial Results also include the Group's share of total net profit /(loss) after tax of Rs (8.87) crores and Rs. (19.47) crores, for the quarter and half year ended September 30, 2026, as considered in the Statement, in respect of 05 (five) Joint Ventures, whose Interim Financial Information have not been reviewed by us. These Interim Financial Information have been reviewed by other Auditors whose reports have been furnished to us by the Parent Company's Management and the Consolidated Unaudited Financial Results also include the Group's share of total net profit /(loss) after tax of Rs. (2.33) crores and Rs. (5.09) crores, for the quarter and half year ended September 30, 2026, as considered in the



Statement, in respect of 02 (two) Joint Ventures, the figures have been certified by Management of the Joint Ventures. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these Subsidiaries and Joint Ventures, is based solely on the reports of the other Auditors and figures furnished to us by the Management 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.

11. The review of unaudited quarterly financial results for the period ended 30 June 2026, unaudited quarterly and half year ended 30 September 2025 and audit of Consolidated financial results for the year ended 31 March 2026 included in the Statement was carried out and reported by M/s Ramesh C Agrawal & Co., who has expressed unmodified opinion vide their review report dated 12 August 2026, 12 November 2025 and 22 May 2026, respectively, whose reports have been furnished to us and which have been relied upon by us for the purpose of our review of the Statement. Our conclusion is not modified in respect of this matter.

For Vinod Singhal & Co. LLP
Chartered Accountants
Firm Registration No: - 005826C/C400276




CA Prateek Goyal
Designated Partner
M. No.: 411040
UDIN: 26411040GTZARV3408

Place: New Delhi
Date: November 04, 2026