



इंडियन रेलवे कॅटरिंग एण्ड टूरिज्म कॉरपोरेशन लिमिटेड
(भारत सरकार का उद्यम-मिनी रत्न)
INDIAN RAILWAY CATERING AND TOURISM CORPORATION LTD.
(A Govt. of India Enterprise-Mini Ratna)

"CIN-L74899DL1999GOI101707" E-mail : info@irctc.com Website : www.irctc.com

No. 2019/IRCTC/CS/PIT/355

Date: 14.05.2020

Office Order No: 12

Sub: PRIOR INTIMATION ABOUT DISCLOSURES OF EVENTS / INFORMATION AS MENTIONED UNDER THE CORPORATE POLICY ON MATERIALITY FOR DISCLOSURE OF EVENTS TO THE STOCK EXCHANGES

Ref: OFFICE ORDER NO. 3 ISSUED VIDE BULK EMAILS DATED 7th JANUARY, 2020. (ENCLOSED)

1. Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015, every listed entity is **mandatorily** required to make disclosures of any events or information which, in the opinion of the Board of Directors of the listed company, is material.
2. In compliance to the above, a policy approved by the Board of Directors, "**IRCTC's Policy on determination of materiality of events or disclosures**" is already uploaded on the Company's corporate portal with web link https://www.irctc.com/assets/images/IRCTC_Policy_on_determination_of_materiality_of_events_or_disclosures.pdf.
3. Vide above referred Office Order No. 3 (**enclosed for reference**), all the employees were informed about the events or information which are required to be disclosed. It was further advised that in case an event which was required to be disclosed or material in nature the responsible officer shall report immediately upon becoming aware of it to the authorized person. **It was also conveyed that any other event, even if not covered under SEBI Regulations but is potentially of price sensitive nature, must also be informed for further evaluation to the Compliance Officer and Company Secretary.**
4. In view of above, all Employees are hereby **advised again** to give prior intimation to the undersigned as Compliance Officer regarding events/information as mentioned under the SEBI Guidelines on Materiality for onward submission/disclosure of events to the stock Exchanges (BSE & NSE).



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5. It is cautioned that in case , it is found that an event which was supposed to be disclosed to the stock exchanges and was not disclosed due to non forwarding of information by the concerned officer, he/she would be held liable for such default/lapse.

For and behalf of Indian Railway
Catering and Tourism Corporation Limited

(Suman Kalra)
Company Secretary & Compliance Officer

Copy to: All Employees of IRCTC

For information of CMD/Directors/CVO



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No. 2019/IRCTC/CS/PIT/355

Dated: 07-01-2020

Office Order - 3

Sub: Prior intimation about disclosures of events / information as mentioned under the Corporate Policy on Materiality for disclosure of events to the Stock Exchanges.

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015, every listed entity is **mandatorily** required to make disclosures of any events or information which, in the opinion of the board of directors of the listed company, is material.

List/Classification of Material Events is attached as **Annexure-A**.

Further, the materiality of the Events shall be determined on the basis of two criteria:

- 1. Quantitative Criteria:** Materiality shall become applicable to an event/information where the value involved or the impact exceeds 10% of the turnover or Rs 1,000 crore, whichever is less on the basis of last audited consolidated financial statements of the Company.
- 2. Qualitative Criteria:** Materiality shall become applicable to an event / information in case:
 - a. The omission of an event or information, which is likely to result in discontinuity or alteration of event or information already available publicly; or
 - b. The omission of which is likely to result in significant market reaction if the said omission came to light at a later date;
 - c. In cases where the criteria specified above is not applicable, an event/information may be treated as being material if in the opinion of the Board of Directors of Company, such event / information is considered material.

Events which shall be disclosed upon application of the guidelines for materiality are attached as **Annexure-B**.

Further, in case such event or information is required to be disclosed or material in nature is not in the knowledge of the responsible officer or comes to his knowledge subsequently, the responsible officer shall report immediately upon becoming aware of it to the authorized person. Any other Event, even if not covered under SEBI Regulations but is potentially of



price sensitive nature, must also be informed for further evaluation to the Authorized person(s).

A policy in this regard with the name, "IRCTC's Policy on determination of materiality of events or disclosures" is already uploaded on the Company's corporate portal, [Policy on Materiality](#). In view of above, all Employees are hereby advised to give **prior** intimation to the undersigned as Compliance Officer regarding events/information as mentioned under the SEBI Guidelines on Materiality for onward submission/disclosure of events to the stock Exchanges (BSE & NSE).

All the employees are again requested to strictly adhere to the above mentioned disclosures.

**For and Behalf of Indian Railway
Catering and Tourism Corporation Limited**

**(Suman Kalra)
Company Secretary & Compliance Officer
Membership No.: F9199**



Copy to: All Employees of IRCTC

For information of CMD/Directors/CVO

Annexure-A

Events which shall be disclosed without any application of the guidelines for materiality:

1. Acquisition(s) (including agreement to acquire), Scheme of Arrangement (amalgamation/ merger/ demerger/restructuring), or sale or disposal of any unit(s), division or subsidiary of the listed entity or any other restructuring.
2. Issuance or forfeiture of securities, split or consolidation of shares, buyback of securities, any restriction on transferability of securities or alteration in terms or structure of existing securities including forfeiture, reissue of forfeited securities, alteration of calls, redemption of securities etc
3. Revision in Rating(s).
4. Outcome of Meetings of the board of directors: The listed entity shall disclose to the Exchange(s), within 30 minutes of the closure of the meeting, held to consider the following:
 - a. dividends and/or cash bonuses recommended or declared or the decision to pass any dividend and the date on which dividend shall be paid/dispatched;
 - b. any cancellation of dividend with reasons thereof;
 - c. The decision on buyback of securities;
 - d. the decision with respect to fund raising proposed to be undertaken
 - e. increase in capital by issue of bonus shares through capitalization including the date on which such bonus shares shall be credited/dispatched;
 - f. reissue of forfeited shares or securities, or the issue of shares or securities held in reserve for future issue or the creation in any form or manner of new shares or securities or any other rights, privileges or benefits to subscribe to;
 - g. short particulars of any other alterations of capital, including calls;
 - h. Financial results;
 - i. decision on voluntary delisting by the listed entity from stock exchange(s).
5. Agreements (viz. shareholder agreement(s), joint venture agreement(s), family settlement agreement(s) (to the extent that it impacts management and control of the listed entity), agreement(s)/treaty (ies)/contract(s) with media companies) which are binding and not in normal course of business, revision(s) or amendment(s) and termination(s) thereof.
6. Fraud/defaults by promoter or key managerial personnel or by listed entity or arrest of key managerial personnel or promoter.
7. Change in directors, key managerial personnel (Managing Director, Chief Executive Officer, Chief Financial Officer , Company Secretary etc.), Auditor and Compliance Officer.



(7A) In case of resignation of the auditor of the Company, detailed reasons for resignation of auditor, as given by the said auditor, shall be disclosed by the Company to the stock exchanges as soon as possible but not later than twenty four hours of receipt of such reasons from the auditor.

(7B) Resignation of auditor including reasons for resignation: In case of resignation of an independent director of the Company, within seven days from the date of resignation, the following disclosures shall be made to the Stock Exchanges by the Company:

- i) Detailed reasons for the resignation of independent directors as given by the said director shall be disclosed by the Company to the Stock Exchanges.
- ii) The independent director shall, along with the detailed reasons, also provide a confirmation that there are no other material reasons other than those provided.
- iii) The confirmation as provided by the independent director above shall also be disclosed by the Company to the stock exchanges along with the detailed reasons as specified in sub-clause (i) above.

8. Appointment or discontinuation of share transfer agent.
9. Corporate debt restructuring.
10. One time settlement with a bank.
11. Reference to BIFR and winding-up petition filed by any party / creditors.
12. Issuance of Notices, call letters, resolutions and circulars sent to shareholders, debenture holders or creditors or any class of them or advertised in the media by the listed entity.
13. Proceedings of Annual and extraordinary general meetings of the listed entity.
14. Amendments to memorandum and articles of association of listed entity, in brief.
15. Schedule of Analyst or institutional investor meet and presentations on financial results made by the listed entity to analysts or institutional investors;
16. The following events in relation to the corporate insolvency resolution process (CIRP) of a listed corporate debtor under the Insolvency Code:
 - a) Filing of application by the corporate applicant for initiation of CIRP, also specifying the amount of default;
 - b) Filing of application by financial creditors for initiation of CIRP against the corporate debtor, also specifying the amount of default;
 - c) Admission of application by the Tribunal, along with amount of default or rejection or withdrawal, as applicable;



- d) Public announcement made pursuant to order passed by the Tribunal under section 13 of Insolvency Code;
- e) List of creditors as required to be displayed by the corporate debtor under regulation 13(2)(c) of the IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016;
- f) Appointment/ Replacement of the Resolution Professional;
- g) Prior or post-facto intimation of the meetings of Committee of Creditors;
- h) Brief particulars of invitation of resolution plans under section 25(2)(h) of Insolvency Code in the Form specified under regulation 36A(5) of the IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016;
- i) Number of resolution plans received by Resolution Professional;
- j) Filing of resolution plan with the Tribunal;
- k) Approval of resolution plan by the Tribunal or rejection, if applicable;
- l) Salient features, not involving commercial secrets, of the resolution plan approved by the Tribunal, in such form as may be specified;
- m) Any other material information not involving commercial secrets



Annexure-B

Events which shall be disclosed upon application of the guidelines for materiality:

1. Commencement or any postponement in the date of commencement of commercial production or commercial operations of any unit/division.
2. Change in the general character or nature of business brought about by arrangements for strategic, technical, manufacturing, or marketing tie-up, adoption of new lines of business or closure of operations of any unit/division (entirety or piecemeal).
3. Capacity addition or product launch.
4. Awarding, bagging/ receiving, amendment or termination of awarded/bagged orders/contracts not in the normal course of business.
5. Agreements (viz. loan agreement(s) (as a borrower) or any other agreement(s) which are binding and not in normal course of business) and revision(s) or amendment(s) or termination(s) thereof.
6. Disruption of operations of any one or more units or division of the listed entity due to natural calamity (earthquake, flood, fire etc.), force majeure or events such as strikes, lockouts etc.
7. Effect(s) arising out of change in the regulatory framework applicable to the listed Entity
8. Litigation(s) / dispute(s) / regulatory action(s) with impact.
9. Fraud/defaults etc. by directors (other than key managerial personnel) or employees of listed entity.
10. Options to purchase securities including any ESOP/ESPS Scheme.
11. Giving of guarantees or indemnity or becoming a surety for any third party.
12. Granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.
13. Any other information/event viz. major development that is likely to affect business, e.g. emergence of new technologies, expiry of patents, any change of accounting policy that may have a significant impact on the accounts, etc. and brief details thereof and any other information which is exclusively known to the listed entity which may be necessary to enable the holders of securities of the listed entity to appraise its position and to avoid the establishment of a false market in such securities.
14. Without prejudice to the generality of para (A), (B) and (C) above, the listed entity may make disclosures of event/information as specified by the Board from time to time.

