



No. 2019/IRCTC/CS/ST.EX/356

11<sup>th</sup> Jul, 2025

<b>BSE Limited</b> <b>(Through BSE Listing Centre)</b> 1 <sup>st</sup> Floor, New Trade Wing, Rotunda Building, Phiroze Jeejeebhoy Towers, Dalal Street Fort, Mumbai-400001 <b>Scrip Code: 542830</b>	<b>National Stock Exchange of India Ltd.</b> <b>(Through NEAPS)</b> National Stock Exchange of India Ltd., Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai – 400051 <b>Scrip Symbol: IRCTC</b>
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**Sub: Board Comments on fines levied by the Exchanges for the quarter ended 31<sup>st</sup> March, 2025**

**Sir/Madam,**

This is with reference to the NSE Letter and BSE e-mail dated 29<sup>th</sup> May, 2025 regarding non-compliance of the provisions of Regulation 17(1) (Board Composition, including failure to appoint woman director), 18(1) (constitution of the Audit committee) and 19(1)/(2) (constitution of the Nomination & Remuneration Committee) director) of the SEBI (LODR) Regulations, 2015 for the quarter ended on 31<sup>st</sup> March, 2025 and imposing fine on the Company for the same.

As advised by the Exchanges, the aforesaid matter of non-compliance was placed before the Board in its meeting held on 10<sup>th</sup> July, 2025, wherein the Board deliberated and noted that *"the non-compliance observed by BSE & NSE is beyond control of the Company and the Company has taken pro-active steps by informing and requesting administrative ministry i.e., Ministry of Railways well in advance, about the potential non-compliance. Further, the Board expressed its concern on the notice received from BSE & NSE and advised that administrative ministry be requested on regular basis to expedite the process to appoint requisite number of independent directors including woman independent director on IRCTC's Board to avoid non-compliance of SEBI (LODR) Regulations, Companies Act, 2013 and other applicable laws."*

This is for your kind information and record please.

Thanking you,

**For and on behalf of Indian Railway Catering and  
Tourism Corporation Limited**

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