



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.2023/IRCTC/CS/AGM-24

Dated: August 26, 2023

BSE Limited 1 st Floor, New Trade Wing, Rotunda Building Phiroze Jeejeebhoy Towers, Dalal Street Fort, Mumbai – 400 001 Scrip Code: 542830	National Stock Exchange of India Limited “Exchange Plaza”, C-1, Block-G, Bandra-Kurla Complex, Bandra (East), Mumbai – 400 051 Scrip Symbol: IRCTC
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Sub: Press Release – “IRCTC convenes its 24th Annual General Meeting”

Sir/Madam,

In compliance with the Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find the enclosed herewith Press Release on “**IRCTC convenes its 24th Annual General Meeting**”.

This is for your kind information and record.

Thanking you,

Yours faithfully,

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

(Suman Kalra)

Company Secretary and Compliance Officer
Membership No: F9199

Encl: a/a.



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(भारत सरकार का उद्यम . मिनी रत्न)

INDIAN RAILWAY CATERING AND TOURISM CORPORATION LTD.

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CIN: L74899DL1999GOI101707

Website: www.iretc.com, Email: info@iretc.com

Press Release

IRCTC convenes its 24th Annual General Meeting

- IRCTC convened its 24th Annual General Meeting at 12.30 PM through VC/OAVM from registered office, New Delhi.
- Chairperson and Managing Director Smt. Seema Kumar chaired the meeting and thanked all the Shareholders for their presence and continued support.
- The shareholders have approved a final dividend of ₹2.00/- per share (₹160 Crores) for FY 2022-23.
- The total dividend declared by the Company for FY23, is ₹5.50/- per equity share of the face value of ₹2/- each.

New Delhi, 25.08.2023: IRCTC, a Miniratna (Category-I) CPSE under Ministry of Railways convened its 24th Annual General Meeting at 12.30 PM through VC/OAVM from registered office, New Delhi. The meeting was convened online in compliance with Companies Act 2013, rules thereto and SEBI guidelines.

Established on 27th September, 1999, IRCTC was conceived as an extended arm of the Indian Railways with the aim to upgrade, professionalize, and manage catering and hospitality services at stations, on trains, and other locations. Additionally, it has been instrumental in promoting both domestic and international tourism.

The Chairperson and Managing Director Smt Seema Kumar chaired the meeting in the presence of IRCTC's Directors and thanked all the Shareholders for their presence and continued support.

The CMD through her Address to shareholders, stated about India's service sector witnessing a swift rebound in FY22 driven by growth in the contact intensive services sub-sector, which bore the maximum burden of the pandemic and that this subsector completely recovered from the pre-pandemic level in Q2 of FY23, driven by the release of pent-up demand, ease of mobility restriction, and near-universal vaccination coverage.

The CMD also highlighted the post-pandemic scenario of global tourism, gradually converging to the pre-pandemic one. With travel restrictions and health concerns subsiding, tourism becoming a vital driver of a strong upswing in contact-intensive activity. India's tourism sector also showing signs of revival. Foreign tourist arrivals in India in FY23 have been growing month-on-month with the resumption of scheduled international flights and the easing of Covid-19 regulations.



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During the FY 2022-23 IRCTC has registered a strong financial performance with a total income of ₹3,661.90 crores which increased from ₹1954.48 crores in 2021-22. EBITDA stood at ₹1,396.65 crores over ₹949.42 crores in the previous fiscal. The company's PAT grew to ₹1,005.88 crores from ₹659.55 crores in FY 2021-22. Both EBITDA and PAT ended up at healthy margins of 38.14 % and 27.47 %, respectively.

Considering the excellent performance of the Company, during the AGM the share holders have approved a final dividend of ₹2.00/- per share (₹160 Crores) for FY 2022-23. This is in addition to the interim dividend of ₹3.50/- per share (₹280 Crores) declared in February 2023 and paid to shareholders in March 2023. With this, the total dividend declared by the Company for FY23, is ₹5.50/- per equity share of the face value of ₹2/- each.

During FY 2022-23, Department of Investment and Public Asset Management (DIPAM), Ministry of Finance, issued directives for disinvestment of up to 5% of paid-up equity capital in the Company through Offer for Sale (OFS). Subsequent to the OFS, the President of India's holding in IRCTC has reduced to 62.40% from 67.40% of the paid up equity share capital of the Company.

During the AGM, CMD, IRCTC also briefed the esteemed shareholders about the company's segment wise highlights for the year 2022-23.

The Company's Next Generation E-Ticketing (NGeT) System simplified the life of passengers and is consistently heading on growth path by capturing 80.99% share of Indian Railways' reserved tickets booked in 2022-23. As a milestone e-ticketing system booked 28,434 tickets in a minute on 12-November-2022.

IRCTC e-ticketing facility proved as an extremely convenient tool for the Paramilitary Forces for handling their reserved train e-ticket requirements, eliminating the need for cumbersome manual processes of railway warrant management, reconciliation and accounting between Indian Railways and the Ministry of Home Affairs. IRCTC has developed a dedicated in-house website to maintain the e-ticketing system along with the Warrant Management System for booking of e-tickets through this portal to travel in trains in a hassle-free manner.

Giving further impetus to this progress, e-ticketing service for Indo-Tibetan Border Police (ITBP) has been launched on 09-02-2023. Presently IRCTC serves Seven Central Paramilitary Forces, namely NSG, CRPF, NDRF, AR, CISF, BSF and ITBP.

With the advent of new technology, mode of communication has majorly shifted to Mobile Phones, which have now become essential part of our daily life requirements. IRCTC has tapped this opportunity with IRCTC Rail Connect Mobile Apps (Android & iOS), whereby, approx. 47% users are booking tickets through mobile only. During FY 22-23, several new features have been added in Mobile App to enhance experience like Biometric based login, Hindi language synching, e-wallet registration facility, Proliferation of booking through Ask Disha Chatbot and iPay, simplified user account recovery process, new UI Design for Dashboard page, display of latest accommodation availability in trains, and re-verification of Aadhaar details etc.