



सत्यमेव जयते

भारत सरकार
रेल मंत्रालय, (रेलवे बोर्ड)
रेल भवन, नई दिल्ली-110001
GOVERNMENT OF INDIA
MINISTRY OF RAILWAYS
(RAILWAY BOARD)
RAIL BHAVAN, NEW DELHI-110001

Date: December 19, 2022

To,

**Indian Railway Catering and
Tourism Corporation
Limited**
11th Floor, B - 148
Statesman House
Barakhamba Road, New Delhi
Delhi, 110001
India

The General Manager
BSE Limited
Phiroze Jeejeebhoy
Towers
Dalal Street
Mumbai – 400 001
India

Manager – Listing Department
**National Stock Exchange of
India Limited**
Exchange Plaza, Plot No. C/1, G
Block Bandra Kurla Complex
Bandra (East)
Mumbai – 400 051
India

Dear Sir / Madam,

Sub: Filing of report under Regulation 29(2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended (“SEBI Takeover Regulations”).

This is with reference to the notice dated December 14, 2022 (“Notice”) filed by us with the Stock Exchanges (as defined hereinunder), pursuant to which the President of India, acting through and represented by the Ministry of Railways, Government of India proposed to sell up to 2,00,00,000 equity shares of the Company having face value of ₹2 each (“Equity Shares”), (representing 2.5% of the total issued and paid up equity share capital of the Company) (the “Base Offer Size”) of the Indian Railway Catering and Tourism Corporation Limited (the “Company”) on December 15, 2022 (“T Day”) (for non-Retail investors only) and on December 16, 2022 (“T+1 Day”) (for retail investors and for non-retail investors who choose to carry forward their un-allotted bids), with an option to additionally sell up to 2,00,00,000 equity shares (representing 2.5% of the total issued and paid up equity share capital of the Company) (the “Oversubscription Option” and in the event the Oversubscription Option is exercised, the Equity Shares forming part of the Base Offer Size and the Oversubscription Option will in aggregate, be referred to as the “Offer Shares”. In the event such Oversubscription Option is not exercised, the Equity Shares forming part of the Base Offer Size will be referred to as the “Offer Shares”) through the separate designated window of BSE Limited (“BSE”) and National Stock Exchange of India Limited (“NSE” and together with BSE, the “Stock Exchanges”) (such offer hereinafter referred as the “Offer”).

In this regard, we wish to inform you that we had exercised the Oversubscription Option, as indicated in our intimation dated December 15, 2022 filed with the Stock Exchanges, to the extent of additional 2,00,00,000 Equity Shares, amounting to 2.5% of the total issued and paid up equity share capital of the Company.


In compliance with Regulation 29(2) of the SEBI Takeover Regulations, we are hereby notifying the information regarding sale of Equity Shares made by us on December 15, 2022 and December 16, 2022. As required under Regulation 29(3) of SEBI Takeover Regulations, we are informing you about the said sale within 2 working days of such sale.

Enclosed is the report in the format as prescribed by the Securities and Exchange Board of India.

The above is for your information and records.

Yours sincerely,

On behalf of the President of India,
Ministry of Railways, Government of India


Authorized Signatory
Name:
Designation:

संदीप जैन/SANDEEP JAIN
कार्यकारी निदेशक/योजना (सिविल एवं पीएसयू)
Executive Director/Planning (Civil & PSU)
रेल मंत्रालय/Ministry of Railways
रेलवे बोर्ड/Railway Board
नई दिल्ली/New Delhi

DISCLOSURES UNDER REGULATION 29(2) OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED

1. Name of the Target Company (TC)	Indian Railway Catering and Tourism Corporation Limited (the "Company")		
2. Name(s) of the Seller	The President of India, acting through and represented by the Ministry of Railways, Government of India (the "Seller")		
3. Whether the Seller belongs to Promoter/Promoter group	Yes, the Seller is the Promoter of the Company.		
4. Name(s) of the Stock Exchange(s) where the shares of TC are listed	BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE")		
5. Details of the disposal as follows	Number	% w.r.t. total share/voting capital wherever applicable	% w.r.t. total diluted share/voting capital of the TC (*)
Before the disposal under consideration, holding of:			
a) Shares carrying voting rights	53,91,72,170	67.40%	67.40%
b) Shares in the nature of encumbrance (Pledge/ Lien/ non-disposal undertaking/others)	Nil	Nil	Nil
c) Voting rights (VR) otherwise than by equity shares	Nil	Nil	Nil
d) Warrants/ convertible securities/ any other instrument that entitles the seller to receive shares carrying voting rights in the TC (specify holding in each category)	Nil	Nil	Nil
Total (a+b+c+d)	53,91,72,170	67.40%	67.40%
Details of sale of shares held by the Seller			
a) Shares carrying voting rights	400,00,000	5%	5%
b) VRs sold otherwise than by equity shares	Nil	Nil	Nil
c) Warrants/convertible securities/any other instrument that entitles the seller to receive shares carrying voting rights in the TC (specify holding in each category) sold	Nil	Nil	Nil
d) Shares encumbered/ invoked/ released by the seller	Nil	Nil	Nil
Total (a+b+c+/-d)	400,00,000	5%	5%
After the sale, holding of the Seller:			
a) Shares carrying voting rights	49,91,72,170	62.40%	62.40%
b) Shares encumbered with the acquirer	Nil	Nil	Nil
c) VRs otherwise than by equity shares	Nil	Nil	Nil
d) Warrants/ convertible	Nil	Nil	Nil

securities/ any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after sale			
Total (a+b+c+d)	49,91,72,170	62.40%	62.40%
6. Mode of sale (e.g. open market/ off-market/ public issue/ rights issue/ preferential allotment/ inter-se transfer, etc.)	<p>Offer for Sale by the President of India, acting through and represented by the Ministry of Railways, Government of India through the stock exchange mechanism in accordance with the “<i>Comprehensive Guidelines on Offer for Sale (OFS) of Shares by Promoters through the Stock Exchange Mechanism</i>” issued by the Securities and Exchange Board of India (“SEBI”) by way of its circular number CIR/MRD/DP/18/2012 dated July 18, 2012, as amended by circular number CIR/MRD/DP/04/2013 dated January 25, 2013, circular number CIR/MRD/DP/17/2013 dated May 30, 2013, circular number CIR/MRD/DP/24/2014 dated August 8, 2014, circular number CIR/MRD/DP/32/2014 dated December 1, 2014, circular number CIR/MRD/DP/12/2015 dated June 26, 2015, circular number CIR/MRD/DP/36/2016 dated February 15, 2016, circular number CIR/MRD/DP/65/2017 dated June 27, 2017 and circular number SEBI/HO/MRD/DOPI/CIR/P/2018/159 dated December 28, 2018 (“SEBI OFS Circular”), read with Section 21 of Chapter 1 of the Master Circular for Stock Exchange and Clearing Corporations – circular number SEBI/HO/MRD2/MRD2_DCAP/P/CIR/2021/0000000591 dated July 5, 2021 issued by SEBI (together with SEBI OFS Circular, the “SEBI OFS Circulars”), and mechanisms set out in applicable circulars issued by BSE Limited (“BSE”) and National Stock Exchange of India Limited (“NSE” and together with BSE, the “Stock Exchanges”) from time to time in this regard, including (a) “<i>Revised Guidelines for Bidding in Offer for Sale (OFS) Segment</i>” issued by BSE by way of its notice bearing no. 20200701-27 dated July 1, 2020 and “<i>OFS Segment- Placing of price bids by Retail Investors (on T+1 Day) below cut-off price not allowed</i>” vide circular bearing no. 20210322-21 dated March 22, 2021, and to the extent applicable, the previous notices issued by BSE in this regard; and (b) “<i>Offer for Sale- Introduction of Interoperability</i>” issued by NSE by way of its circular bearing no. 51/2020 dated June 30, 2020 and “<i>Offer for Sale – Retail category price bids below cut-off not allowed in RS series on T+1 day</i>” vide circular bearing no. 32/2021 dated March 22, 2021, and “<i>Revised operating guidelines of Offer for Sale- UCC related changes</i>” issued by NSE vide its circular bearing number 73/2022 dated June 29, 2022, and to the extent applicable, the previous circulars issued by NSE in this regard (together with the SEBI OFS Circulars, the “OFS Guidelines”).</p>		
7. Date of sale of shares	December 15, 2022 and December 16, 2022		
8. Equity share capital/ total voting capital of the TC before	<p>Number of Shares: 80,00,00,000 Amount (in ₹): 1,60,00,00,000</p>		

the said sale	(Face value of ₹2 per equity share)
9. Equity share capital/ total voting capital of the TC after the said sale	Number of Shares: 80,00,00,000 Amount (in ₹): 1,60,00,00,000 (Face value of ₹2 per equity share)
10. Total diluted share/ voting capital of the TC after the said sale [#]	Number of Shares: 80,00,00,000 Amount (in ₹): 1,60,00,00,000 (Face value of ₹2 per equity share)

Yours sincerely,

On behalf of the President of India,
Ministry of Railways, Government of India

Authorised Signatory

Name:

Designation:

Date: 19/12/2022

Place: New Delhi

संदीप जैन/SANDEEP JAIN
कार्यकारी निदेशक/योजना (सिविल एवं पीएसयू)
Executive Director/Planning (Civil & PSU)
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