



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/ST.EX/356

Dated: 19th June, 2020

BSE Limited (Through BSE Listing Centre) 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 (Through NEAPS) "Exchange Plaza", -1, Block-G, Bandra-Kurla Complex, Bandra (East), Mumbai – 400 051 Scrip Symbol: IRCTC
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Sub: Annual Secretarial Compliance Report for the year ended 31st March 2020

Sir/Madam,

Pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD1/27/2019 dated 8th February 2019, please find enclosed herewith the Annual Secretarial Compliance Report of the Company for the year ended 31st March 2020.

This is for your information and record please.

Thanking you,

Yours faithfully,

For and on behalf of IRCTC Limited

Suman Kalra
19/6/20



(Suman Kalra)

Company Secretary and Compliance Officer
Membership No.: FCS: 9199

Encl: a/a



Amit Agrawal & Associates
Company Secretaries

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Secretarial Compliance Report of Indian Railway Catering and Tourism Corporation Limited for the period ended March 31, 2020

We have examined:

- (a) all the documents and records made available to us and explanation provided by Indian Railway Catering and Tourism Corporation Limited,
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

For the period ended March 31, 2020 ("Review Period") in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued there under; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made there under and the Regulations, circulars, guidelines issued there under by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued there under, have been examined, include:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;



- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013;
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (i) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 (to the extent applicable).

and circulars/ guidelines issued there under;

and based on the above examination, We hereby report that, during the Review Period:

- (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:-

Sr. No	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
1.	Regulation 17 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015	Non compliance with the provisions of Regulation 17(1) of the SEBI (LODR) Regulations, 2015 board composition for the quarters ended 31 st , March 2020.	As informed to us by the management of the company, the power to appoint Directors on the Board of Company vests with President of India (PoI) in accordance with its Articles of Association. It has been further informed by the Company and verified by us that the Company has written to its administrative ministry i.e. Ministry of Railways from time to time for appointment of appropriate number of Independent Directors on its board.
2.	Regulation 33 of Securities and Exchange Board of	Non compliance with the provisions of Regulation 33 of the SEBI (LODR)	As informed by the management of the company, they are not able



	India (Listing Obligations and Disclosure Requirements) Regulations, 2015	Regulations, 2015.	to prepare the consolidated financial statements of its Joint Venture, Royale India Rail Tours Limited (RIRTL) since Fiscal 2011 on account of ongoing litigation with Cox & Kings Limited (the JV partner with 50% share) and unavailability of financial statements of the RIRTL.
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- (b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued there under insofar as it appears from our examination of those records.
- (c) The following are the details of actions was taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder:

Sr. No.	Action taken by	Details of violation	Details of action taken E.g. fines, warning letter, debarment, etc.	Observations/ remarks of the Practicing Company Secretary, if any.
		Not Applicable		

- (d) As there was no observation made in previous reports, therefore, the listed entity was not required to take any actions to comply with the same.

Sr. No.	Observations of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended... <i>(The years are to be mentioned)</i>	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
		Not Applicable		



We further report that during the Review Period:

The equity shares of the listed entity were disinvested by The President of India, acting through the Ministry of Railways, Government of India through an Initial Public Offering of 20,160,000 equity shares of face value of Rs 10/- each, by way of an offer for sale, for cash at a price of Rs 320 per Equity share including a share premium of Rs 310 per equity share, aggregating to Rs. 6,379.60 million. The offer was made in terms of Rule 19(2)(b)(ii) of the Securities Contract (Regulation) Rules, 1957, as amended ("SCRR") and in accordance with Regulation 26(1) of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended ("SEBI ICDR Regulations"). Consequently, with effect from October 14, 2019, the equity shares of Indian Railway Catering and Tourism Corporation Limited (Scrip Code: 542830) are listed and admitted to dealings on the Bombay Stock Exchange (BSE) and National Stock Exchange (NSE).

Note: In view of the situation emerging out of the outbreak of COVID-19 Pandemic, we could not examine physical documents, records & other papers etc. of the Company for the period ended March 31st 2020 and the documents/information required by us were provided through electronic Mode.

Place: Delhi
Date: 19.06.2020

for Amit Agrawal and Associates
(Company Secretaries)



A handwritten signature in blue ink, appearing to be "Amit Agrawal", written over the stamp.

CS Amit Agrawal
Proprietor
M.No.-5311, CP No. 3647
UDIN: F005311B000356937