

इंडियन रेलवे केटरिंग एवं टूरिज्म कॉरपोरेशन लिमिटेड (भारत सरकार का उद्यम-मिनी रत्न)

INDIAN RAILWAY CATERING AND TOURISM CORPORATION LTD.

(A Govt. of India Enterprise-Mini Ratna)

"CIN-L74899DL1999GO1101707", E-mail: info@irctc.com, Website: www.irctc.com

2013/IRCTC/ Corporate Governance /16A

April 8, 2021

Shri Vinay Srivastava, **Executive Director (PSU),** Ministry of Railways Rail Bhawan New Delhi – 110001.

Sub: Grading of CPSEs on the basis of their compliance with Guidelines on Corporate Governance for Central Public Sector Enterprises (CPSEs).

Sir,

In reference to the above mentioned subject, please find enclosed herewith the following:

- 1. Self-Evaluation Report of Corporate Governance for the 4th Quarter ending on 31st March, 2021; and
- 2. Annual consolidated Self Evaluation Report of Corporate Governance for the financial year 2020-21

The score for the 4th quarter ended on 31st March, 2021 stands at 91.30 % (Excellent) and for the financial year 2020-21 stands at 92.93% (Excellent).

This issues with the approval of Chairman and Managing Director.

Thanking you,

Encls: As above.

Yours sincerely,

Company Secretary

Regd. & Corp. Office: 11th Floor, Statesman House, B-148, Barakhamba Road, New Delhi - 110001, Tel. 011-23311263-64 Fax: 011-23311259

पंजीकृत एवं कॉरपोरेट कार्यालयः 11 वां तल, स्टेट्स्मेन हाउस, बी-148, बाराखम्बा मार्ग, नई दिल्ली-110001 दूरमाशः 011-23311263-64 फैक्सः 011.23311259

FORMAT FOR GRADING CENTRAL PUBLIC SECTOR ENTERPRISES (CPSES) ON THE BASIS OF THEIR COMPLIANCE OF GUIDELINES ON **CORPORATE GOVERNANCE**

Name of CPSE

: Indian Railway Catering and Tourism Corporation Ltd

Name of Ministry/Department: Ministry of Railways

Listed/Unlisted

: Listed

Financial Year

: 2020-21

Quarter: 4th Quarter ending on 31st March, 2021

No.			Criteria for	Awarded
1 1 2		Marks	Measurement	Marks
	omposition of Board (2 Marks)			
i	Does the Board of the Company have an	1	Yes = 1	0
	optimum combination of functional, nominee		No = 0	
	and independent directors?			
ii	Does the number of functional directors in	1	Yes = 1	1
	the company (including CMD/MD) not		No = 0	
	exceed 50 % of the actual strength of the	ĸ.		
	board?			
1.2 N	on-official Directors (5 Marks)			
i	Is the number of Nominee Directors	1	Yes = 1	1 -
	appointed by Government /other CPSE as per		No = 0	
	the DPE Guidelines?	*		74
ii	Is the number of Independent Directors at	4	Yes = 4	0
	least 50% of Board Members (in the case of		No = 0	×
	listed CPSE with an executive chairman) and			
	at least one-third (in the case of listed but			
	without an executive chairman or not listed			
	CPSE)?			
1.3 Pa	art-time Director's Compensation and Disclosur	re (1 Marks)		
i	Is the fee/ compensation of Non-Official	1	Yes = 1	1 ,
	Part-time Directors fixed by Board as per the		No = 0	णड द्विक
	DPE Guidelines and Companies Act, 2013?		1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	ng and Tours say
			Town of the second	CIN CIN CIN

SI.	Prescribed Guidelines	Prescribed	Criteria for	Awarded
No.	Trescribed Guidennes	Marks	Measurement	Awarded Marks
	Board Meetings (2 Marks)	war Ks	Measurement	Marks
i	Does the Board meet at least once in every	1	Yes = 1	1
•	three months and the time gap between any	1	No = 0	1
	two meetings is not more than three months?		140 0	
ii	Does the Company send to all the	1	Yes = 1	1
	members of Board notification of Board	***	No = 0	
	Meeting with at least one volume of agenda			
	at least 7 days in advance of meetings?			
	eview of Compliance of Laws (5 Marks)			2
i	Does the Board periodically review	5	Yes = 5	5
	compliance report of all laws applicable to		No = 0	
	the company as well as steps taken by the			
	company to rectify instances of non-compliances?			
16 (Code of Conduct (2 Marks)			
i i	Does the company have Code of Conduct	1	Yes= 1	1
•	approved by the Board applicable to Board	1	No=0	1
	Members and senior management of the		140-0	
	company?			
ii	Do the members of the Board having conflict	1	Yes= 1	1
	of interest abstain from participating in the		No=0	
	agenda item in which he/she has personal			
	interest?		,	
	isk Management (4 Marks)			
i	Does the company have risk management	2	Yes= 2	2
	plan approved by the Board?		No=0	
ii	Does the Board periodically review and	2	Yes=2	2
	take remedial action to implement the		No=0	
107	risk management plan?			
i i	Training of New Board Members (4 Marks) Does the Company have a policy	2		2
1	specifying training requirements for	2	Yes= 2	2
	board members?		No=0	
ii	Does the company provide training to the	2	Yes= 2	2
	new Board members of at least three days	-	No=0	2
	after appointment to the Board?		110 0	
2.1 C	onstitution of Audit Committee (4 Marks)			
i	Does the Board of Directors have a	1	Yes = 1	1
	qualified and independent Audit		No = 0	
	Committee with a Terms of Reference?			
ii	Does the Audit Committee have	1	Yes = 1	0
	Minimum three directors as members and		No = 0	
	two-third of its members as Independent			
	Directors?		,	
		Con to	ng and Tours six	
		1 to 30	Constant Add	
		1/2 3/	I IEEI N	

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Sl.	Prescribed Guidelines	Prescribed	Criteria for	Awarded
No.		Marks	Measurement	Marks
iii	Is the Audit Committee chaired by an	1.	Yes = 1	1
5	Independent Director?		$N_0 = 0$	1
iv	Do all members of the Audit Committee have	1	Yes = 1	1
	knowledge of financial matters of the		No = 0	-
	company and at least one member has			±
	expertise accounting and financial			
	management?			
2.2	Audit Committee Role (6 Marks)			
i	Does the scope / terms of reference	1	Yes = 1	1
	governing the Audit Committee specify that	1	$N_0 = 0$	
	the Audit Committee is responsible for the			
	oversight of the company's financial			
	reporting process and the disclosures of its			
	financial information?			
ii	Does the scope / terms of reference	1	Yes = 1	1
	governing the Audit Committee specify that		No = 0	
	it can recommend to the Board the fixation			
	of audit fees?	-		
iii	Does the scope /terms of reference	1	Yes = 1	1
	governing the Audit Committee specify that		No = 0	
	it can approve the payment to statutory			
	auditors for any other services rendered by them?			
iv	Does the scope / terms of reference	1	Yes = 1	1
1.4	governing the Audit Committee specify that	1	No = 0	1
	the Audit Committee is responsible for		110 0	
	reviewing with the management and ensuring			
	that the company's annual financial			
	statements and audits are in compliance with			
	applicable laws, regulations, and company			
	policies before submission to the Board for			
	approval?			
V	Does the scope /terms of reference	1	Yes = 1	1
	governing the Audit Committee specify that the Audit Committee is responsible for		No = 0	×
	the Audit Committee is responsible for reviewing with the management the	-20		
	performance of internal auditors and			
	adequacy of the internal control systems?			
vi	Does the scope/terms of reference		Yes= 1	1
	Governing the Audit Committee approved by	Can and Tour	No= 0	7
	the Board?	75 C3 8	4 4	

Sl.	Prescribed Guidelines	Prescribed	Criteria for	Awarded
No.		Marks	Measurement	Marks
2.3 A	audit Committee Powers (5 Marks)			
i	Is the Audit Committee empowered to seek	1	Yes= 1	1
	information from any employee of the		No=0	
	CPSE?			
ii	Does the Audit Committee have powers to	1	Yes=1	1
	secure help of outside legal or any other		No=0	
	experts when necessary?		***************************************	
iii	Does the Audit Committee have powers to	1	Yes= 1	1
	mitigate conflicts of interest by		No= 0	
	strengthening auditor independence?			
iv	Is the Audit Committee empowered to ensure	1	Yes= 1	1
	the effectiveness of Internal controls and risk		No= 0	
*7	management? Is there a system of protection for employees	1	Yes= 1	1
V	and others who report infractions (to protect	1	No=0	1
	"whistle blowers")?		110- 0	
2.4 N	Meeting of Audit Committee (5 Marks)			
	, ,			
i	Did the Audit Committee meet at least four	1	Yes= 1	1
	times during the last 12 months?		No= 0	
ii	Did the frequency of the Audit Committee	2	Yes=2	2
	meetings as per the norms (i.e. not more than		No= 0	
	four months shall elapse between two			
	meetings)?			
iii	Did the minimum of two Independent Directors	2	Yes= 2	0
250	attend the meeting of the Audit Committee?	(F. N. A	No= 0	
2.5 K	Review of Information by Audit Committee	(5 Marks)		
i	Does the Audit Committee review the	1	Yes= 1	1
	management discussion and analysis of		No= 0	
	financial condition and results of operations?			
ii	Does the Audit Committee review the statement	1	Yes= 1	1
	of related party transactions submitted by		No= 0	
	management?			
iii	Is the internal audit report relating to internal	1	Yes= 1	1
	control weaknesses reviewed by the Audit Committee?	e e	No= 0	
iv	Is the information regarding appointment and/or	1	Yes= 1	1 .
	removal of Chief Internal Auditor placed before		No=0	
	the Audit Committee?			
V	Does the Audit Committee review the	1	Yes= 1	1
	declaration of financial statements by the	citi and and To	No= 0	
	CEO/CFO?	To calenting	Top B.	8

Sl.	Prescribed Guidelines	D	C-'4- '- C	
No.	rrescribed Guidelines	Prescribed Marks	Criteria for	Awarded
	Constitution of Remuneration Committee (5 Mar		Measurement	Marks
i	Does the Company have Remuneration	1	Yes = 1	1
	Committee?	1	$N_0 = 0$	1
ii	Does the Remuneration committee	2	Yes = 2	2
	comprise of at least 3 directors who are all	_	$N_0 = 0$	
	part-time directors (Nominee or		1.0	
	Independent)?			
iii	Is the remuneration committee chaired by an	2	Yes = 2	2
	Independent Director?		No = 0	
4.1 B	oard of Subsidiary Companies (3 Marks)			•
i	Does the Board of Subsidiary company,	1	Yes = 1	Not
	whose turnover or net-worth is not less than		No = 0	Applicable
	20% of the turnover or net-worth			as IRCTC
	respectively of the Holding Company in the			does not
	immediately preceding accounting year,			have any
	include at least one independent director of			subsidiary
	the holding company as a director?			company
ii	Are the minutes of meetings of Board of	1	Yes = 1	Not
	Directors of subsidiary company placed in		$N_0 = 0$	Applicable
	the Board meetings of the holding company?			as IRCTC
				does not
				have any
				subsidiary
				company
iii	Does the number of functional directors	1	Yes = 1	Not
	(including CMD/MD) not exceed 50% of the		No = 0	Applicable
	actual strength of the board of Subsidiary			as IRCTC
	Company, whose turnover or net-worth			does not
	respectively is not less than 20% of the			have any
	turnover or net-worth respectively of the			subsidiary
	Holding Company in the immediately			- 1
	preceding accounting year?			company
	eview of Financial Statement of Subsidiary by A	udit committ		
i	Does the Audit Committee of the holding	1	Yes = 1	Not
	company review the financial statements of	12	No = 0	Applicable
	the subsidiary company?			as IRCTC
				does not
		A CONTRACTOR OF THE PARTY OF TH	,	have any
		Find and	Tour Bi	subsidiary
		To Cate ning with	OUNSH THE MENT	company
		1/F 8/	18 9	

Sl. No.	Prescribed Guidelines	Prescribed Marks	Criteria for Measurement	Awarded Marks
	eview of Performance of Subsidiary by Board (ATAGER INS
i	Does the Board of Directors of the holding company review the performance of the subsidiary company?	1	Yes = 1 $No = 0$	Not Applicable as IRCTC does not have any subsidiary company
5.1 Tı	ansactions (3 Marks)			
i	Is the summary of transactions with related parties in the normal and ordinary course of business placed periodically before the Audit Committee?	1	Yes = 1 $No = 0$	1
ii	Are the details of material individual transactions with related parties undertaken in extraordinary circumstances of business placed before the Audit Committee?	1	Yes = 1 $No = 0$	1
iii	Are the details of material individual transactions with related parties or others, which are not on an arm's length basis placed before the Audit Committee along with Management's Justification for the same?	1	Yes = 1 $No = 0$	1
5.2 Ac	ecounting Standards (3 Marks)			
i	Do the company's accounting procedures comply with the Accounting Standards adopted by concerned regulatory authority from time to time?	2	Yes = 2 $No = 0$	2
ii	Is the deviation from the prescribed Accounting Standards disclosed and explained in the financial statements and in the Corporate Governance Report of the Company?	1	Yes = 1 $No = 0$	1
5·3 Co	onsolidated Financial Statements (3 Marks)			
i	Are the Consolidated Financial Statements the Company prepared in accordance with the Accounting Standards, issued by concerned regulatory authority from time to time?	3	Yes = 3 No = 0	Not Applicable
		The second	Page Polini	ge 6 of 9

Sl.	Prescribed Guidelines	Prescribed	Criteria for	Awarded
No.		Marks	Measurement	Marks
5·4 Se	gment-wise Profit and Loss Statement (3 Mark	(S)		
i	Does the company disclose segment-wise	3	Yes = 3	3
	profit & loss as per Accounting Standard		No = 0	7727
	concerned regulatory authority from time to			
	time ?			
	pard Disclosures – Risk Management (3 Marks)		9	
i	Do the company's latest Annual Report	2	Yes = 2	2
	include management's assessment of the		No = 0	
	company's outlook for the future and			
	identify important risks that the company may face in future?			
ii	Has the company included in its latest	1	Yes = 1	1
11	Annual Report a statement of its corporate	1	$N_0 = 0$	1
	objectives (Mission)?		100-0	
5.6 Re	emuneration of Directors (3 Marks)			
i	Does the company's latest Annual Report	2	Yes = 2	2
	disclose all pecuniary relationship or	_	$N_0 = 0$	-
	transactions of the part-time directors vis- a-			
	vis the company?			
ii	Does the company disclose in its latest	1	Yes = 1	1
	Annual Report the details on		No = 0	
	remuneration of Directors?			
	anagement Discussion and Analysis (1 Marks)			
i	Does the Management Discussion and	1	Yes = 1	1
	Analysis Report include the matters as		No = 0	* *
5 0 D:	specified in the DPE Guidelines?			
	sclosures by Senior Management (1 Marks)			
i	Does the company's latest Annual Report	1	Yes = 1	1
	disclose significant "related party"		No = 0	
	transactions of Board members where they have personal interest?			
6.1 Re	port on Corporate governance (4 Marks)			
i	Does the company's latest Annual Report	2	Yes = 2	2
	have a separate section on Compliance to	2	No = 0	2
	Corporate Governance Guidelines issued by		140 0	
	DPE?			
ii	Does the company produce periodic	1	Yes = 1	1
	reports and press releases to indicate		No = 0	
	significant developments impact on			
	corporate governance (such as, legal and	,		
	environmental issues; commitment to	म एण्ड द्रारेक		
	workforce, suppliers, customers and local	atering and Touries		
	communities etc.)?	18	311	
	()	748930 1029GG1104707	3	

Sl.	Prescribed Guidelines	Prescribed	Criteria for	Awarded
No.		Marks	Measurement	Marks
iii	Does the company have a facility for	1	Yes = 1	1
	information sharing with stakeholders		No = 0	
	through the use of information and			
	Communication Technologies (ICT)?			
6.2 C	ompliance Certificate (4 Marks)			
i	Has the company obtained a Certificate	2	Yes =2	2
	from the auditors and/ or practicing	***	$N_0 = 0$	
	Company Secretary regarding Compliance		1000 1 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	
	of Corporate Governance Guidelines and			
	Annexes?			
ii	Does the latest Annual Report of the	2	Yes =2	2
	company include the Compliance Certificate		No=0	
	along with the Director's Report, which is			
	also sent to all shareholders?			
6.3 Cl	nairman's Message in AGM and Annual Repor	t (4 Marks)		
i	Does the Chairman's Message to	2	Yes =2	2
	shareholders form part of Annual Report of		No=0	
	the company?			
ii	Does the Chairman's Message at the latest	2	Yes =2	2
	AGM include a section on compliance with		No=0	
	Corporate Governance guidelines?			
6.4 Ho	olding AGM, Adoption of Audited Accounts and	d Filing of add	opted Accounts v	vith the
Regist	trar of Companies within the stipulated time (4	Marks)		
i	Did the company hold an Annual General	1	Yes = 1	1
	Meeting (AGM) as per the provision of the		No=0	
	Companies Act, 2013?			
ii	Are the year-end Audited Accounts placed	2	Yes = 2	2
	in the AGM for adoption by the		No=0	
	shareholders of the company?			
iii	Are the year-end Audited Accounts adopted	1	Yes = 1	1
	in the AGM filed with the Registrar of		No=0	
	Companies within the stipulated time?			
6.5 Ti	mely Submission of Grading Report (4 Marks)			
i	Does the company submit quarterly grading	4	Yes = 4	4
	report regarding DPE Guidelines on		No=0	
	Corporate Governance in the prescribed			
	format to respective Administrative			
	Ministries within 15 days from the close of			
	each quarter?			
	Total	92		84
		1/00 5 00 5 00	. 11	

Statement of Total Score for Qtr ending 31.03.2020

Total score	100
Less: Parameters not applicable for the qtr	8
Balance score to be considered for evaluation	92
Score achieved by CPSE	84
Prorata for arriving at score of 100	91.30%
Grade	Excellent

Date: Ju April 2021

Authorised Signatory

Company Secretary

Note:

- 1. The grading report in the above format shall be filled for each quarter and total marks (out of 100) shall be calculated for each quarter. The scores for each of the quarter shall be averaged for arriving at the annual score.
- 2. In case, a particular guideline is not applicable to a CPSE, the same shall be mentioned in the format along with reason thereof and the total marks under the format shall stand reduced to that extent and the percentage of marks secured shall be calculated accordingly.

3. The grading shall be determined as under:

Grade	Annual/ Quarterly Score (in %)				
Excellent	85 and above				
Very Good	75-84				
Good	60 -74				
Fair	50- 59				
Poor	Below 50				

FORMAT FOR GRADING CENTRAL PUBLIC SECTOR ENTERPRISES (CPSES) ON THE BASIS OF THEIR COMPLIANCE OF GUIDELINES ON CORPORATE GOVERNANCE

Name of CPSE

: Indian Railway Catering and Tourism Corporation Ltd

Name of Ministry/Department: Ministry of Railways

Listed/Unlisted

: Listed

Financial Year

: 2020-21

Period: Year ended 2020-21

Sl.	Prescribed Guidelines	Prescribed	Criteria for	T		Award	ed Mai	rks	Remarks
No.		Marks	Measurement		•				
	Composition of Board (2 Marks)			Q1	Q2	Q3	Q4	Annual (Q1+Q2+ Q3+Q4)/4	
i	Does the Board of the Company have an optimum combination of functional, nominee and independent directors?		Yes = 1 No = 0	0	0	0	0	0	Due to insufficient number of Independent Directors on the Board during the period under review as mentioned below: Q1- 3 Vacancies Q2- 3 Vacancies Q3- 5 Vacancies Q4- 6 Vacancies Company could not have optimum combination of functional, nominee and independent directors during the FY 2020-21. In this regard, Ministry of Railways, Government of India has been requested on regular basis to appoint sufficient number of independent directors on the Board of the Company in order to avoid non-compliance of SEBI (LoDR), Regulations, Companies Act and other applicable laws.
ii	Does the number of functional directors in the company (including CMD/MD) not exceed 50 % of the actual strength of the board?	1	Yes = 1 No = 0	1	1	1	1 greing	Tollian Pen	

Page **1** of **12**

1.2 N	Non-official Directors (5 Marks)			-					
i	Is the number of Nominee Directors appointed by Government /other CPSE as per the DPE Guidelines?	1	Yes = 1 No = 0	1	1	1	1	1	
Sl.	Prescribed Guidelines	Prescribed	Criteria for			⊥ Award	led Ma	rks	Remarks
No.		Marks	Measurement	Q1	Q2	Q3	Q4	Annual (Q1+Q2+ Q3+Q4)/4	
ii	Is the number of Independent Directors at least 50% of Board Members (in the case of listed CPSE with an executive chairman) and at least one-third (in the case of listed but without an executive chairman or not listed CPSE)?	4	Yes = 4 $No = 0$	0	0	0	0	0	Due to insufficient number of Independent Directors on the Board during the period under review as mentioned below: Q1- 3 Vacancies Q2- 3 Vacancies Q3- 5 Vacancies Q4- 6 Vacancies Company could not have optimum combination of functional, nominee and independent directors during the FY 2020-21. In this regard, Ministry of Railways, Government of India has been requested on regular basis to appoint sufficient number of independent directors on the Board of the Company in order to avoid non-compliance of SEBI (LoDR), Regulations, Companies Act and other applicable laws.
1.3 P	art-time Director's Compensati	on and Disclo							
1	Is the fee/ compensation of Non-Official Part-time Directors fixed by Board as per the DPE Guidelines and Companies Act, 2013?	1	Yes = 1 No = 0	1	1	1	1	1	
	pard Meetings (2 Marks)	1	Voc = 1	1	1	1		-	
i	Does the Board meet at least once in every three months and the time gap between any two meetings is not more than three months?		Yes = 1 $No = 0$	1	1	1	1	1	
ii	Does the Company send to all the members of Board notification of Board	1	Yes = 1 $No = 0$	1	1	1 The Catering	and Tour		

Code of Conduct (2 Marks) Does the company have Code of Conduct approved by the Board applicable to Board Members and senior management of the company?	Marks 1	Measurement Yes= 1 No=0	Q1	Q2	Q3	Q4	Annual (Q1+Q2+ Q3+Q4)/4	Remarks
Does the company have Code of Conduct approved by the Board applicable to Board Members and senior management of the	1		1	1 .				
Code of Conduct approved by the Board applicable to Board Members and senior management of the	1		1					
			•	1	1	1	1	
Do the members of the Board having conflict of interest abstain from participating in the agenda item in which he/she has personal interest?	1	Yes= 1 No= 0	1	1	1	1	1	
Risk Management (4 Marks)			I					
Does the company have risk management plan approved by the Board?	2	Yes= 2 No=0	2	2	2	2	2	
Does the Board periodically review and take remedial action to implement the risk management plan?	2	Yes= 2 No=0	2	2	2	2	2	
	s (4 Marks)							
Does the Company have a policy specifying training requirements for board members?	2	Yes= 2 No=0	2	2	2	2	2	
training to the new Board members of at least three days after appointment to	2	Yes= 2 No=0	2	2	2	2	2	
	(4 Marks)							
Does the Board of Directors have a qualified and independent Audit Committee with a Terms of Reference?	1	Yes = 1 No = 0	1	1	1	1	1	
Does the Audit Committee have Minimum three directors as members and two-third of its members as Independent Directors?	1	Yes = 1 No = 0	1	1	0	0	0.5	
s the Audit Committee chaired by an Independent Director?	1	Yes = 1 $No = 0$	1	1	1	1	1	
Do all members of the Audit Committee have knowledge of financial matters of the company and at least one	1	Yes = 1 $No = 0$	1	1	1	1	1	
	Craining of New Board Member Does the Company have a policy specifying training requirements for board members? Does the company provide training to the new Board members of at least three days after appointment to the Board? Constitution of Audit Committee Does the Board of Directors have a qualified and independent Audit Committee with a Terms of Reference? Does the Audit Committee have Minimum hree directors as members and two-third of its members as Independent Directors? In the Audit Committee what a Committee thaired by an Independent Director? Do all members of the Audit Committee have knowledge	Does the Company have a policy specifying training requirements for board members? Does the company provide training to the new Board members of at least three days after appointment to the Board? Does the Board of Directors have a qualified and independent Audit Committee with a Terms of Reference? Does the Audit I Committee with a Terms of Reference? Does the Audit I Committee have Minimum hree directors as members and two-third of its members as Independent Directors? Is the Audit Committee thaired by an Independent Director? Do all members of the Audit I Committee have knowledge	Does the Company have a policy specifying training requirements for board members? Does the company provide training to the new Board members of at least three days after appointment to the Board? Does the Board of Directors are a qualified and independent Audit Committee with a Terms of Reference? Does the Audit are members and two-third of its members as Independent Directors? So the Audit Committee to the Audit Committee have Minimum three directors as members and two-third of its members as Independent Directors? So all members of the Audit to the A	Does the Company have a policy specifying training requirements for board members? Does the company provide training to the new Board members of at least three days after appointment to the Board? Does the Board of Directors have a qualified and independent Audit Committee with a Terms of Reference? Does the Audit 1 Yes = 1 1 No = 0 Does the Audit Committee have Minimum hree directors as members as Independent Directors? So the Audit Committee to the Audit Committee have Minimum hree directors as members as Independent Directors? So the Audit Committee to the Audit Committee have Minimum hree directors as members as Independent Directors? So the Audit Committee to the Audit Committee have knowledge to all members of the Audit Committee have knowledge to a long the Audit Committee have knowledge to the Audit Committee have the Audit Committee have kn	Does the Company 2 Yes= 2 2 2 2 2 2 2 2 2 2 2 2 3 3 3 3 3 3 3	Does the Company have a policy specifying training requirements for board members? Does the company provide training to the new Board members of at least three days after appointment to the Board? Does the Board of Directors are a qualified and independent Audit Committee with a Terms of Reference? Does the Audit a Terms of Reference? Does the Audit Committee have Minimum hree directors as members as Independent Directors? So the Audit Committee I So the Audit I I I I I I I I I I I I I I I I I I I	Praining of New Board Members (4 Marks) Does the Company have a policy specifying training requirements for board members? Does the company provide training to the new Board members of at least three days after appointment to the Board? Postitution of Audit Committee (4 Marks) Does the Board of Directors ave a qualified and independent Audit Committee with a Terms of Reference? Does the Audit I Yes = 1	Does the Company have a policy specifying training requirements for board members? Does the company provide training to the new Board members of at least three days after appointment to the Board? Does the Board of Directors have a qualified and independent Audit Committee with a Terms of Reference? Does the Audit 1 Yes = 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1

i Doo of Au that respond to the responding to to the responding to the respective to the responding to the responding to the responding to	Prescribed Guidelines	Prescribed	Criteria for			ward	ed Ma	rks	Remarks
i Doo of Au that respond to the responding to to the responding to the respective to the responding to the responding to the responding to		Marks	Measurement	Q1	Q2	Q3	Q4	Annual (Q1+Q2+ Q3+Q4)/4	
iii Doo of Au tha Bo fee iii Doo of Au tha pay auc ser iv Doo of Au tha resp with ens ann and wit reg pol to t	Audit Committee Role (6 Mark							_	
iii Doo of Au that pay auc ser iv Doo of Au that respond to t	Does the scope / terms of reference governing the Audit Committee specify that the Audit Committee is responsible for the oversight of the company's financial reporting process and the disclosures of its financial information?	1	Yes = 1 No = 0	1	1	1	1	1	
iv Doo of Aucthar responding pol to t	Does the scope / terms of reference governing the Audit Committee specify that it can recommend to the Board the fixation of audit fees?	1	Yes = 1 $No = 0$	1	1	1	1	1	
of Aud that res wit ens ann and wit reg pol to t V Doe of Aud that resp witl peri	Does the scope /terms of reference governing the Audit Committee specify that it can approve the payment to statutory auditors for any other services rendered by them?	1	Yes = 1 $No = 0$	1	1	1	1	1	
of Aud that resp with peri	Does the scope / terms of reference governing the Audit Committee specify that the Audit Committee is responsible for reviewing with the management and ensuring that the company's annual financial statements and audits are in compliance with applicable laws, regulations, and company policies before submission to the Board for approval?	1	Yes = 1 No = 0	1	1	1	1	1	
	Does the scope /terms of reference governing the Audit Committee specify that the Audit Committee is responsible for reviewing with the management the performance of internal auditors and adequacy of the internal control systems?	1	Yes = 1 No = 0	1	1	1	1	1	
refe Aud	Does the scope / terms of reference Governing the Audit Committee approved by the Board?	1	Yes= 1 No= 0	1		ी ड दुरिन्न इतर्प निज्	1	1	

Sl.	Prescribed Guidelines	Prescribed	Criteria for		A	Award	Remarks		
No.		Marks	Measurement	Q1	Q2	Q3	Q4	Annual (Q1+Q2+ Q3+Q4)/4	
2.3 A	audit Committee Powers (5 Mar	·ks)		1	L	L	l		
i	Is the Audit Committee empowered to seek information from any employee of the CPSE?	1	Yes= 1 No= 0	1	1	1	1	1	
ii	Does the Audit Committee have powers to secure help of outside legal or any other experts when necessary?	1	Yes= 1 No= 0	1	1	1	1	1	
iii	Does the Audit Committee have powers to mitigate conflicts of interest by strengthening auditor independence?	1	Yes= 1 No= 0	1	1	1	1	1	
iv	Is the Audit Committee empowered to ensure the effectiveness of Internal controls and risk management?	1	Yes= 1 No= 0	1	1	1	1	1	
V	Is there a system of protection for employees and others who report infractions (to protect "whistle blowers")?	1	Yes= 1 No= 0	1	1	1	1	1	
	leeting of Audit Committee (
i	Did the Audit Committee meet at least four times during the last 12 months?	1	Yes= 1 No= 0	1	1	1	1	1	
ii	Did the frequency of the Audit Committee meetings as per the norms (i.e. not more than four months shall elapse between two meetings)?	2	Yes=2 No= 0	2	2	2	2	2	
iii	Did the minimum of two Independent Directors attend the meeting of the Audit Committee?	2	Yes= 2 No= 0	2	2	0	0	1	
	eview of Information by Aud						-		
i	Does the Audit Committee review the management discussion and analysis of financial condition and results of operations?	1	Yes= 1 No= 0	1	1	1	1	1	
ii	Does the Audit Committee review the statement of related party transactions submitted by management?	1	Yes= 1 No= 0	1	l grang	1 crow	1	1	

Sl.	Prescribed Guidelines	Prescribed	Criteria for			Award	led Mai	rks	Remarks
No.		Marks	Measurement	Q1	Q2	Q3	Q4	Annual (Q1+Q2+ Q3+Q4)/4	
iii	Is the internal audit report relating to internal control weaknesses reviewed by the Audit Committee?	1	Yes= 1 No= 0	1	1	1	1	1	
iv	Is the information regarding appointment and/or removal of Chief Internal Auditor placed before the Audit Committee?	1	Yes= 1 No= 0	1	1	1	1	1	
V	Does the Audit Committee review the declaration of financial statements by the CEO/CFO?	1	Yes= 1 No= 0	1	1	1	1	1	
	onstitution of Remuneration Co								
i	Does the Company have Remuneration Committee?	1	Yes = 1 $No = 0$	1	1	1	1	1	
ii	Does the Remuneration committee comprise of at least 3 directors who are all part-time directors (Nominee or Independent)?	2	Yes = 2 $No = 0$	2	2	2	2	2	
iii	Is the remuneration committee chaired by an Independent Director?	2	Yes = 2 $No = 0$	2	2	2	2	2	
	oard of Subsidiary Companies (
i	Does the Board of Subsidiary company, whose turnover or net-worth is not less than 20% of the turnover or net-worth respectively of the Holding Company in the immediately preceding accounting year, include at least one independent director of the holding company as a director?	1	Yes = 1 No = 0	NA	NA	NA	NA	NA	Not Applicable as IRCTC does not have any subsidiary company
ii	Are the minutes of meetings of Board of Directors of subsidiary company placed in the Board meetings of the holding company?	1	Yes = 1 $No = 0$	NA	NA	NA	NA	NA	Not Applicable as IRCTC does not have any subsidiary company
	Does the number of functional directors (including CMD/MD) not exceed 50% of the actual strength of the board of Subsidiary Company, whose turnover or net-worth respectively is not less than 20% of the turnover or net-worth respectively of the Holding Company in the immediately preceding accounting year?	1	Yes = 1 No = 0	NA	NA	NA	NA	NA NA TOTAL STREET ST	Not Applicable as IRCTC does not have any subsidiary company
						/	The state of the s	New Delhi	Page 6 of 12

					Award	Remarks		
	Marks	Measurement	Q1	Q2	Q3	Q4	Annual (Q1+Q2+ Q3+Q4)/4	
	Subsidiary					·		
of the holding company review the financial statements of the subsidiary company?	1	No = 0	NA	NA	NA	NA	NA	Not Applicable as IRCTC does not have any subsidiary company
	liary by Boar	rd (1 Marks)						
Does the Board of Directors of the holding company review the performance of the subsidiary company?	1	Yes = 1 No = 0	NA	NA	NA	NA	NA	Not Applicable as IRCTC does not have any subsidiary company
Is the summary of transactions with related parties in the normal and ordinary course of business placed periodically before the Audit Committee?	1	Yes = 1 No = 0	1	1	1	1	1	
Are the details of material individual transactions with related parties undertaken in extraordinary circumstances of business placed before the Audit Committee?	1	Yes = 1 No = 0	1	1	1	1	1	
individual transactions with related parties or others, which are not on an arm's length basis placed before the Audit Committee along with Management's Justification for the same?	1	Yes = 1 No = 0	1	1	1	1	1	
ccounting Standards (3 Marks)								
Do the company's accounting procedures comply with the Accounting Standards adopted by concerned regulatory authority from time to time?	2	Yes = 2 No = 0	2	2	2	2	2	
Is the deviation from the prescribed Accounting Standards disclosed and explained in the financial statements and in the Corporate Governance Report of the Company?	1	Yes = 1 No = 0	1	1	1	1	TOS TOUTS	
	Does the Audit Committee of the holding company review the financial statements of the subsidiary company? Review of Performance of Subsider Does the Board of Directors of the holding company review the performance of the subsidiary company? Is the summary of transactions with related parties in the normal and ordinary course of business placed periodically before the Audit Committee? Are the details of material individual transactions with related parties undertaken in extraordinary circumstances of business placed before the Audit Committee? Are the details of material individual transactions with related parties or others, which are not on an arm's length basis placed before the Audit Committee along with Management's Justification for the same? counting Standards (3 Marks) Do the company's accounting Standards adopted by concerned regulatory authority from time to time? Is the deviation from the prescribed Accounting Standards disclosed and explained in the financial statements and in the Corporate Governance	Does the Audit Committee of the holding company review the financial statements of the subsidiary company? Review of Performance of Subsidiary by Boar Does the Board of Directors of the holding company review the performance of the subsidiary company? Is the summary of transactions with related parties in the normal and ordinary course of business placed periodically before the Audit Committee? Are the details of material individual transactions with related parties undertaken in extraordinary circumstances of business placed before the Audit Committee? Are the details of material individual transactions with related parties or others, which are not on an arm's length basis placed before the Audit Committee along with Management's Justification for the same? Ccounting Standards (3 Marks) Do the company's accounting Standards adopted by concerned regulatory authority from time to time? Is the deviation from the prescribed Accounting Standards disclosed and explained in the financial statements and in the Corporate Governance	Does the Audit Committee of the holding company review the financial statements of the subsidiary company? Review of Performance of Subsidiary by Board (1 Marks) Does the Board of Directors of the holding company neview the performance of the subsidiary company? Is the summary of transactions with related parties in the normal and ordinary course of business placed periodically before the Audit Committee? Are the details of material individual transactions with related parties undertaken in extraordinary circumstances of business placed before the Audit Committee? Are the details of material individual transactions with related parties or others, which are not on an arm's length basis placed before the Audit Committee along with Management's Justification for the same? counting Standards (3 Marks) Do the company's accounting procedures comply with the Accounting Standards adopted by concerned regulatory authority from time to time? Is the deviation from the prescribed Accounting Standards disclosed and explained in the financial statements and in the Corporate Governance	Does the Audit Committee of the holding company review the financial statements of the subsidiary company? Review of Performance of Subsidiary by Board (1 Marks) Does the Board of Directors of the holding company review the performance of the subsidiary company? Is the summary of transactions with related parties in the normal and ordinary course of business placed periodically before the Audit Committee? Are the details of material individual transactions with related parties undertaken in extraordinary circumstances of business placed before the Audit Committee? Are the details of material individual transactions with related parties or others, which are not on an arm's length basis placed before the Audit Committee along with Management's Justification for the same? Cocounting Standards (3 Marks) Do the company's 2 Yes = 2 No = 0 To the Audit Committee along with Management's sustification for the same? Cocounting Standards (3 Marks) Do the company's 2 Yes = 2 No = 0 Is the deviation from the prescribed Accounting Standards adopted by concerned regulatory authority from time to time?	Does the Audit Committee of the holding company review the financial statements of the subsidiary company? Review of Performance of Subsidiary by Board (1 Marks) Does the Board of Directors of the holding company review the performance of the subsidiary company? Is the summary of transactions with related parties in the normal and ordinary course of business placed periodically before the Audit Committee? Are the details of material individual transactions with related parties undertaken in extraordinary circumstances of business placed before the Audit Committee? Are the details of material individual transactions with related parties or others, which are not on an arm's length basis placed before the Audit Committee along with Management's Justification for the same? Counting Standards (3 Marks) Do the company's accounting procedures comply with the Accounting Standards adopted by concerned regulatory authority from time to time? Is the deviation from the prescribed Accounting Standards disclosed and explained in the financial statements and in the Corporate Governance	of the holding company review the financial statements of the subsidiary company? Review of Performance of Subsidiary by Board (1 Marks) Does the Board of Directors of the holding company review the performance of the subsidiary company? Is the summary of transactions with related parties in the normal and ordinary course of business placed periodically before the Audit Committee? Are the details of material individual transactions with related parties undertaken in extraordinary circumstances of business placed before the Audit Committee? Are the details of material individual transactions with related parties or others, which are not on an arm's length basis placed before the Audit Committee along with Management's Justification for the same? Counting Standards (3 Marks) Do the company's accounting procedures comply with the Accounting Standards adopted by concerned regulatory authority from time to time? Is the deviation from the prescribed Accounting Standards disclosed and explained in the financial statements and in the Corporate Governance	Does the Audit Committee of the holding company review the financial statements of the subsidiary company?	Does the Audit Committee 1

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Sl. No.	Prescribed Guidelines	Prescribe d Marks	Criteria for Measurement			Award	ed Ma	rks	Remarks
				Q1	Q2	Q3	Q4	Annual (Q1+Q2+ Q3+Q4)/4	
5.3 (Consolidated Financial Statemer	its (3 Marks)			1			1	
i	Are the Consolidated Financial Statements the Company prepared in accordance with the Accounting Standards, issued by concerned regulatory authority from time to time?	3	Yes = 3 No = 0	NA	NA	NA	NA	NA	Not Applicable
5·4 S	egment-wise Profit and Loss Sta	atement (3 M	arks)						
i	Does the company disclose segment-wise profit & loss as per Accounting Standard concerned regulatory authority from time to time?	3	Yes = 3 No = 0	3	3	3	3	3	
5.5 B	oard Disclosures – Risk Manago	ement (3 Mai	rks)	L				L	
i	Do the company's latest Annual Report include management's assessment of the company's outlook for the future and identify important risks that the company may face in future?	2	Yes = 2 $No = 0$	2	2	2	2	2	
ii	Has the company included in its latest Annual Report a statement of its corporate objectives (Mission)?	1	Yes = 1 No = 0	1	1	1	1	1	
5.6 R	emuneration of Directors (3 Ma	rks)							
i	Does the company's latest Annual Report disclose all pecuniary relationship or transactions of the part-time directors vis- a-vis the company?	2	Yes = 2 No = 0	2	2	2	2	2	
ii	Does the company disclose in its latest Annual Report the details on remuneration of Directors?	1	Yes = 1 No = 0	1	Tors control and	1 Sourish	1	1	

Sl. No.	Prescribed Guidelines	Prescribe d Marks	Criteria for Measurement		1	Award	ed Ma	rks	Remarks
				Q1	Q2	Q3	Q4	Annual (Q1+Q2+ Q3+Q4)/4	
5.7 N	Management Discussion and Ana	alysis (1 Mar	ks)				1		
i	Does the Management Discussion and Analysis Report include the matters as specified in the DPE Guidelines?	1	Yes = 1 No = 0	1	1	1	1	1	
5.8 E	Disclosures by Senior Manageme	nt (1 Marks)							
i	Does the company's latest Annual Report disclose significant "related party" transactions of Board members where they have personal interest?	1	Yes = 1 $No = 0$	1	1	1	1	1	
6.1 R	eport on Corporate governance	(4 Marks)							
i	Does the company's latest Annual Report have a separate section on Compliance to Corporate Governance Guidelines issued by DPE?	2	Yes = 2 $No = 0$	2	2	2	2	2	
ii	Does the company produce periodic reports and press releases to indicate significant developments impact on corporate governance (such as, legal and environmental issues; commitment to workforce, suppliers, customers and local communities etc.)?	1	Yes = 1 No = 0	1	1	1	1		
iii	Does the company have a facility for information sharing with stakeholders through the use of information and Communication Technologies (ICT)?		Yes = 1 No = 0	1	ी ing and	ी विकास	1	1	

SI. No.	Prescribed Guidelines	rescribed Guidelines Prescribe d Marks Prescribe d Marks Measurement Awarded Marks					rks	Remarks	
				Q1	Q2	Q3	Q4	Annual (Q1+Q2+Q 3+Q4)/4	
6.2 (Compliance Certificate (4 Marks	3)				-			
i	Has the company obtained a Certificate from the auditors and/ or practicing Company Secretary regarding Compliance of Corporate Governance Guidelines and Annexes?	2	Yes =2 No= 0	2	2	2	2	2	
ii	Does the latest Annual Report of the company include the Compliance Certificate along with the Director's Report, which is also sent to all shareholders?	2	Yes =2 No= 0	2	2	2	2	2	
	hairman's Message in AGM an								
i	Does the Chairman's Message to shareholders form part of Annual Report of the company?	2	Yes =2 No= 0	2	2	2	2	2	
ii	Does the Chairman's Message at the latest AGM include a section on compliance with Corporate Governance guidelines?	2	Yes =2 No= 0	2	2	2	2	2	
6.4 H	olding AGM, Adoption of Audi	ted Accounts	and Filing of ad	opted	Accou	nts wi	th the I	Registrar of	
Comp	panies within the stipulated time Did the company hold an	e (4 Marks)	Yes =1		1	1			
1	Annual General Meeting (AGM) as per the provision of the Companies Act, 2013?	1	No= 0	1	1	1	1	1	
ii	Are the year-end Audited Accounts placed in the AGM for adoption by the shareholders of the company?	2	Yes =2 No= 0	2	2	2	2	2	
iii	Are the year-end Audited Accounts adopted in the AGM filed with the Registrar of Companies within the stipulated time?	1	Yes =1 No= 0	1	ी एड टूरि ng and ग	1 Durism	1	1	

Sl. No.	Prescribed Guidelines	Prescribe d Marks	Criteria for Measurement	A	warde	d Mar	·ks	Annual (Q1+Q2+Q3	Remarks
				Q1	Q2	Q3	Q4	+Q4)/4	
6.5 T	imely Submission of Grading R	eport (4 Mai	·ks)						
i	Does the company submit quarterly grading report regarding DPE Guidelines on Corporate Governance in the prescribed format to respective Administrative Ministries within 15 days from the close of each quarter?	4	Yes = 4 No= 0	4	4	4	4	4	
	Total	92		87	87	84	84	85.50	

Statement of Total Score for financial year ending on 31st March, 2020

Total score	100
Less : Parameters not applicable for the qtr	8
Balance score to be considered for evaluation	92
Score achieved by CPSE	85.50
Prorata for arriving at score of 100	92.93 %
Grade	Excellent

Date: 8th April '2021,

Authorised Signatory

(Suman Kalra) Company Secretary

Note:

1. The grading report in the above format shall be filled for each quarter and total marks (out of 100) shall be calculated for each quarter. The scores for each of the quarter shall be averaged for arriving at the annual score.

- 2. In case, a particular guideline is not applicable to a CPSE, the same shall be mentioned in the format along with reason thereof and the total marks under the format shall stand reduced to that extent and the percentage of marks secured shall be calculated accordingly.
- 3. The grading shall be determined as under:

Grade	Annual/ Quarterly Score (in %)
Excellent	85 and above
Very Good	75-84
Good	60 -74
Fair	50- 59
Poor	Below 50

