

“IRCTC Limited 22nd Annual General Meeting”

September 29, 2021

BOARD OF DIRECTORS/KMP:

**SMT. RAJNI HASIJA, CHAIRPERSON AND MANAGING DIRECTOR
(ADDITIONAL CHARGE) AND DIRECTOR (TOURISM AND MARKETING)**

SHRI. AJIT KUMAR, DIRECTOR FINANCE, CFO

**SHRI. NEERAJ SHARMA, GOVERNMENT NOMINEE DIRECTOR,
CHAIRPERSON AUDIT COMMITTEE**

**SMT. VANDANA BHATNAGAR, ED TOURISM AND CATERING RAILWAY
BOARD**

SHRI. ASHOK MALHOTRA, STATUTORY AUDITOR

SMT. BALIKA SHARMA, SCRUTINIZER

Moderator: Dear Shareholders, good morning and warm welcome to you all to the 22nd Annual General Meeting of IRCTC Limited through video conferencing or other audio/visual facility.

As a reminder for the smooth conduct of the meeting, the members will be in mute mode and audio and video will be open when they will speak at the AGM as per the pre-registration. Please note that as per the requirements, the proceeding of the Annual General Meeting will be recorded and available on the website of the Company.

I now hand over the proceedings to Ms. Suman Kalra, Company Secretary of IRCTC Limited. Over to you.

Suman Kalra: Namaskar and a very good morning to all of you. Dear Shareholders, I Suman Kalra, Company Secretary of Indian Railway Catering and Tourism Corporation Limited extend a very warm welcome to all of you to the 22nd Annual General Meeting of your Company.

As you all are aware that due to COVID-19 pandemic, this AGM is being held through videoconferencing in compliance with the applicable provision of the Companies Act 2013, general circulars issued by Ministry of Corporate Affairs dates 8th April, 13th April and 5th May 2020 and SEBI (LODR) Regulation 2015. Further all efforts have been made by the Company to enable members to participate and vote on the items being considered in the meeting. Registers would be open for inspections as per the requirement of Statute.

Now I take privilege to introduce Board of Directors of your Company and other dignitaries.

We have with us Smt. Rajni Hasija, Chairperson and Managing Director (Additional Charge) and Director (Tourism and Marketing) of your Company.

Shri. Ajit Kumar, Director Finance, CFO of your Company.

Shri. Neeraj Sharma, Government Nominee Director, Chairperson Audit Committee.

Smt. Vandana Bhatnagar, ED Tourism and Catering Railway Board and Nominee for and on behalf of President of India, attending meeting from Ministry of Railways, New Delhi.

Shri. Ashok Malhotra, Statutory Auditor, attending meeting from New Delhi.

Shri. Amit Agarwal and on behalf of Amit Agarwalji, Shri. Nagandra is attending meeting, Secretarial Auditor from New Delhi.

Smt. Balika Sharma, Scrutinizer for the AGM attending meeting from New Delhi.

I now request Chairperson and Managing Director of your Company to address you all.

Rajni Hasija: Very good afternoon to all of you. Dear Shareholders, as the requisite quorum for the Annual General Meeting is present as confirmed by NSDL with the presence of 95, I call the meeting

in order. I welcome you all to 22nd Annual General Meeting with the permission of the Shareholders. The notice convening the Annual General Meeting and Directors' Report already circulated to you, are taken as read.

I would also take the opportunity to brief our esteemed Shareholders about the performance of your Company. Dear Shareholders, I will now inform you about the performance of the Company. Today as we convene that 22nd AGM of IRCTC, I warmly welcome each one of you. It is always a pleasure to connect with you all. And it is a privilege to host you today. On behalf of IRCTC Board of Directors, I want to thank you for making the time to join us. Your trust and support over the last two decades have given us the confidence to push ourselves past challenges and complexities to deliver phenomenal returns and consistent value for you year-after-year.

The travel and tourism industry has witnessed one of the most challenging period on account of ongoing COVID-19 pandemic. However, the IRCTC groomed itself well to handle unforeseen vulnerabilities caused by pandemic through technological sophistication and progress. The restrictions imposed by various Governments across the world to arrest the spread of the pandemic, to protect human life caused large scale of disruption of businesses everywhere. As a consequence, to these restrictions contraction in the world economy was evident. And early nationwide lockdown helped India in controlling the spread of the infection and limited the loss of lives in the first wave of the pandemic.

The travel and tourism sector faced unprecedented disruptions. The lockdown and travel restrictions severely affected these sectors in India and around the world and IRCTC was no exception to it. The pandemic also impacted our business prospects in the year gone by resulting in a sharp drop in revenue. During Financial Year 2021 DIPAM issued directives of disinvestment of up to 20% of paid equity capital in the Company through offer for sale, that is OFS. Subsequent to the OFS, the President of India's holding in IRCTC has been reduced to 67.4%. And the Company has now become minimum public shareholding compliant too.

Now I will bring the financial highlights of the Company to your notice. As the end of Financial Year 2021 the revenue from operations for the year stood at Rs. 783 crores as compared to Rs. 2264 crores in the previous fiscal. Our EBITDA stood at INR Rs. 276 crores with an operating margin of around 32%. Due to the difficulties faced on account of pandemic PAT decreased by 63% from Rs. 513 crores in 2020 to Rs. 190 crores approximately in 2021. In terms of profitability, we registered a net profit margin of 22%.

In spite of decline in performance during Financial Year 21, owing to pandemic, the Board of Directors has recommended a payment of Rs. 5 per equity share as the final dividend for the Financial Year 2021. I would request all the Shareholders to approve the recommended final dividend in the Financial Year 2021.

I as well humbly convey to each one of you that we are committed to the interest of our Shareholders who have shown consistent faith in our Company. In this direction to encourage

small investors and increase liquidity in the market your board has recommended the proposal of splitting of shares in the ratio of 1:5, yes, 1:5, which has been duly approved by the Ministry of Railways and DIPAM, under Ministry of Finance.

I would now like to move forward and present you the segment wise performance of the Company during last Financial Year.

In the field of Catering, we are among the largest catering companies in the country and offer services catered to meet the needs of travelers, blending the best of hygiene and taste. We offer onboard catering services in more than 550 passengertrains through our mobile catering division too. Currently we have around 287 Food Plazas, 176 Refreshment Rooms, 56 Jana Aahars, and 17 Cell Kitchens to serve hygienic food to our travelers. However, due to the pandemic, these were not fully operational during 2021.As per the directives of Ministry of Railways, the Company supplied ready to eat food in place of a cooked meal during this pandemic.

I am pleased to inform that to provide passengers a comfortable and convenient space to relax 7 executive lounges and 17 Retiring rooms have been created at the railway stations as on date. Also, as you may be aware, our E-Catering services allow passengers to book food from partner restaurants and it is directly delivered to their seats during their journeys. During Financial Year 2021 we have provided 9180 meals per day in more than 200 stations or E-Catering across the country.

Regarding Internet Ticketing Segment of the Company, which is the highest earner, we are the authorized entity of booking online tickets on Indian Railways. And over the years, our E-Ticket bookings accounted for around 80% of the total tickets reserved on Indian Railways. In this fiscal year 361 lakh tickets were booked through our website, and 808 lakh tickets through the mobile app.

At IRCTC we have undertaken some initiatives including the launch of IRCTC SBI Credit Card that offers exclusive benefits on retail, and dining and entertainment. It also allows passenger to avail transaction fee waivers. Alongside an E-ticketing system has been commissioned for booking reserved rail E-tickets for personnel from Assam Rifles of the Central Paramilitary Forces too.

Loyalty schemes have also been launched for Tejas trains. We have also introduced a new user interface to further enhance user personalization and facilitate convenient booking on the IRCTC website and mobile app and initiated the process of commercial operation of payment gateway iPay.

For Packaged Drinking Water Segment I am happy to convey that the Rail Neer drinking water brand of IRCTC remains the safest and reliable source of water for the passengers travelling on Indian Railways. We currently have 15 operational plants in Nangloi, Danapur, Palur,

Ambarnath, Amethi, Parassala, Bilaspur, Hapur, Sanand, Mandideep, Nagpur, Sankrail, Maneri, Jagiroadand Una.

The Travel and Tourism Segment is one of the integral business segment of the Company. We are among the leading travel and tourism companies in India and strive to simplify the tourism and cater to diverse needs of customers too. During 2021 this segment had a share of 7% in the total operating revenue of the Company owing to COVID-19. The onset of a pandemic though resulted in drop in the train services but with the increased rate of vaccination and steady pace of confidence of the customer we started the train services of and conducted tours to come out of the shadow of a COVID-19 very soon.

The main focus of the Company is regaining confidence of our customers and reviewing the offering. Your Company is rebranding itself and safety travelmeasures and following a new tagline “Travel Redefined...ANew Normal” that is, where it explains about the safety measures being taken into consideration for its passengers and customers too. We are confident that with new SOPs and new initiatives the tourism segment would perform better in the latter half of fiscal 2021.

Your Company always believes to create new beginnings I am happy to share that IRCTC had started new segment for the bus seat booking, allowing customers to book seats for buses online through portal. Our portal is www.busirctc.co.in. It enables last mile connectivity for travelers. Currently we have two tie-ups with the private bus operators and our bus services are available in 22 states and 3 union territories.

IRCTC has also started the process of direct tie-ups with hotels and government owned properties for online room inventory. And this business is projected to grow substantially in the year 21-22 as IRCTC has made already direct tie-ups with the hotel brands such as Pride, Ginger, Treebo, Park, KTDC, UP STDC, K STDC, like Government organization in addition to the hotel aggregates, for which the transparent process of appointment has already been initiated by IRCTC.

In the field of digitization, we are witnessing that unparallel technological transformation and the digitalization of the business models have shaped the new normal for us. Whether it is the uptake of online demand, mastery over digital demand, fulfillment or tackling the threat of the cyberattacks, technology has become an urgent and critical business capability. Adjusting to the new reality can be daunting, companies can no longer afford to long wait for services and queries. Our customers need digital solutions that can help to resolve the queries instantly. We have therefore introduced 24x7 chatbot for our customer service, namely Ask Disha, a young lady available on the website of IRCTC. So, far, we have handled around 54 lakh ticketing queries and around 1000 queries per day in Hindi. With the success of a chatbot we further aim to create automated solutions for customer engagement across travel and tourism, retail and transportation.

As a responsible corporate citizen, corporate social responsibility remains always our priority. We have always upheld sustainable endeavors as priority. We have our articulated measures to support communities to ensure social welfare. We also remain devoted to reduce our ecological footprints with effective measures that contribute to environmental sustainability. We expanded our financial commitment towards COVID-19 relief, amounting to Rs. 6 crores to PM Cares Fund supporting community efforts around the country.

We have also collaborated with the Hospitals and Ambulance Services, facilitated access to oxygen and medicine, and deepened our employee support. We opened our kitchens to prepare and served around 21 lakh community meals to the poor and needy that is during the nationwide lockdown. We also provided around, nearly 1.25 lakh Rail Neer bottles to standard people in the country, daily wage laborers, homeless people, destitute across India. Further, we also implemented sanitation facility and information system for schools in various rural villages of India.

Over the years, we have earned credibility in the travel and tourism sector in India, and have emerged as one of the leading players in the market. While the pandemic presents new challenges the results we delivered, the resilience we have displayed and the brand strength that we have accrued clearly shows how well placed we are to thrive and help our employees grow.

I would also like to take this opportunity to express on behalf of the board that we will not rest on our laurels. On the contrary, we will grab every available opportunity to further expand our market share and aim to improve the range of services offered in all segments. I am convinced that we are well positioned to capitalize on future growth prospects despite the temporary disruption induced by pandemic.

We are grateful for the support offered by our investors and for making us achieve a market capitalization of Rs. 55,000 crores within a short span of two years of listing, which indeed is remarkable.

We also put on record the gratitude to our customers to help us navigate through these tough times, especially in tourism. I would like to thank all our stakeholders, employees for their continued dedication, hard work and ability to quickly adapt to an unprecedented situation and service providers who have been associated with IRCTC and who stood along with us in providing the services in difficult times of the pandemic. I would also like to thank each one of our valuable Shareholders for the continued faith and confidence reposed in the management, even in the tiring times. I wish all of you to stay safe and stay healthy.

Now I would request Company Secretary to read Auditor's Report

Suman Kalra:

Dear Shareholders. The report of Independent Auditors and Secretarial Auditors' along with respective management replies form part of this Annual Report. I am pleased to inform that Independent Auditor's report along with C&AG report is neither qualified nor modified. With

the permission of Shareholders, I would read extracts of the first and last paragraph of Independent Auditor's report.

As per this report, in their opinion and to the best of their information, and according to the explanations, the financial statements read along with the audit report gave a true and fair view in conformity with the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules. The last part of the report is with respect to the other matters, including the Auditor's Report, in accordance with the relevant rules confirming that the Company has disclosed impact of pending litigations on its financial position, has not entered into long term contracts including derivative contracts, and no amount is required to be transferred to IEPF.

I will now read out the process for voting through electronic voting poll that is InstaPoll. In pursuant of Regulation 44 SEBI (LODR) Regulation 2015 and Section 108 of Companies Act 2013, the remote eVoting facility was available from 9AM of 26th September, 2021, up to 5PM of 28th September, 2021. Those who have not cast your votes through remote eVoting process have been provided with the facility to cast vote through InstaPoll, which will be made available on the videoconferencing screen and will be activated once the InstaPoll is announced.

As per the notification dated 19th March, 2015 of Ministry of Corporate Affairs, Shareholders who have cast their vote through remote eVoting process can attend the Annual General Meeting, but shall not be allowed to vote again at the meeting. Ms. Balika Sharma, of M/s Balika Sharma & Associates, Company Secretaries has been appointed as a Scrutinizer to scrutinize the remote eVoting process including voting through the electronic voting system. The results of voting along with Scrutinizer's report will be available tomorrow at the website of the Company www.irctc.com.

Now I would request a Chairperson for further proceedings.

Rajni Hasija:

The polling process is open since start of the meeting and will close after 15 minutes of the conclusion of this meeting. Those who have not cast their votes may exercise their voting right. Now I would request Company Secretary to read out the agenda items of the meeting please.

Suman Kalra:

Thank you, ma'am. I will now read out the items of business, we will start with ordinary business.

Item #1 To receive, consider, and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31st, 2021, along with the Board's Report, the Report of Auditors' thereon and Comments of the C&AG of India, thereof.

Item #2 Is on dividend that is to declare a final dividend of Rs. 5 per share amounting to Rs. 80 crore on 16 crores equity shares for the Financial Year 2021.

Item #3 To appoint a Director in place of Shri. Neeraj Sharma, Government Nominee Director who retires by rotation and being eligible offers himself for reappointment.

Item #4 To authorize the Board of Directors with the Company to fix the remuneration of the Statutory Auditors appointed by C&AG of India for the Financial Year 21-22 on the basis of the recommendations of Audit Committee. The resolution is RESOLVED THAT pursuant to Section 139, Section 142 of the Companies Act 2013 including any amendment or reenactment and the rules frame thereunder. The Board of Directors of the Company on the recommendation of Audit Committee, be and is hereby authorized to decide and fix the remuneration, including reimbursement of out-of-pocket expenses in connection with the audit work, for the Statutory Auditors to be appointed by C&AG of India for the financial year 2021-2022.

Now we come to the special business.

Item #5 Regarding subdivision of equity shares having the face value of Rs. 10 per share to Rs. 2 per share. The resolution stands like this, RESOLVED THAT pursuant to provisions of Section 61(1)(d) and all other applicable provisions of the Companies Act and rules framed thereunder (including any statutory modification(s) or re-enactment thereof) and the provisions of the Memorandum and Articles of Association of the Company and subject to such approval(s), consent(s), permission(s) and sanction(s) as may be necessary from the appropriate statutory authority, approval of the members of the Company be and is hereby accorded for sub-division of 1 equity share of the Company having a face value of Rs. 10 each fully paid up into 5 equity shares of the Company having a face value of Rs. 2 each fully paid up, with effect from the 'Record date' to be determined by the Board for this purpose.

I request Shareholders that all other allied resolutions to give effect to this main resolution may also be taken as read.

We will come to the next last Item #6 which is alteration of Clause V of the Memorandum of Association of the Company. The resolution reads like this, RESOLVED THAT pursuant to the Section 13, Section 61 and other applicable provisions, if any, of the Companies Act, 2013 (including any amendment or re-enactment thereof for the time being in force), and the rules framed thereunder and subject to such other approval(s)/consent(s) as may be required from the concerned Statutory/Regulatory Authority, the approval of the members of the Company be and is hereby accorded for amendment of the existing Clause V of the MoA of the Company by substituting with the following clause.

The revised clause stands like this, The Authorized Share Capital of the Company is Rs. 250 crores divided into Rs. 125 crores shares of Rs. 2 each.

I would also request the Shareholders to kindly pass the resolution that which the Chairman and Managing Director and Company Secretary of the Company be and are hereby severally authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.

Now I will request Chairperson to answer the queries of Shareholders relating to the items of business.

RajniHasija:

I now invite the Shareholders who have pre-registered to ask questions and have joined as the Shareholder speakers to raise their queries, if any, relating to the items of businesses as mentioned in the Notice of AGM. I also invite Shareholders to post messages on the communication box available on the screen to each member participating in the meeting, which would be replied suitably. Operator you may now go ahead please.

Moderator:

Thank you. Ladies and gentlemen, we will now begin the question and answer session. Also requesting in the interest of time may be request all of you to please restrict your questions or comments to three minutes. We take our first Shareholder, Jasmeet Singh. You may go ahead please.

Jasmeet Singh:

Dear Madam Chairman Rajini Hasijaji, ED Ajitji, other Directors, CFO, Company Secretary Madam Suman Kalra and everyone attending this Annual General body Meeting greetings to you all from Jasmeet Singh. First of all, Madam Chairman, I welcome you in the capacity of the Chairman of our Company. I am happy to see you joining in this capacity. Yes, this is new India, which believes in equality, inexperience and incompetence. And you have taken the highest post in the Company has been very auspicious for us Shareholders, as our share price has seen a linear uptrend and now with the splitting of shares, it will further remain, continue to increase.

Now the working shared by you about our Company has provided us with a fair amount of information which is assuring of a very bright future. Our Company being working in travel, tourism and ticketing industry are amongst the worst hit due to the pandemic. Madam Chair, I am sure that without your guidance and due diligence, we would not have achieved the positive numbers on our balance sheet. In fact, without your leadership and guidance, this would not have been possible.

And so, I am afraid that I don't have any questions to ask you to pertain to our accounts or balance sheet from this August. However, Chair to make this session more interactive and useful I will request you to respond on my couple of concerns and observations on the spot. And if required, I mean seek clarifications then and there. I expect the Moderator not to mute me in-between until I finish.

My first concern is that are we following all the compliances with regard to safety of specially all the women employees, be it permanent or on a contractual basis working in our Company in these unusual times, especially when the mask culture has become a new normal. Hope the PoSH training are conducted regularly. If not, I will request Head HR to prioritize this. By the way, what is the gender ratio that we presently have in our Company, Madam Chair, your inputs please.

My second concern is with regard to the CSR. And so I draw the attention to our CSR committee members on the following point. Having read the Annual Report, I praise the efforts of our Company to contribute its bit to the society especially during COVID. As per government national policy on CSR, the focus needs to be on health, education and skill development, which we also need to follow. My concern is that we may not be following this very order of priority, which we should.

By the way, Madam Chair, I am closely working with an NGO promoting both education and health. And so subsequent to this Annual body Meet I would like to get introduced to the IRCTC CSR team to explore common grounds to work together. Madam Chair, it will be unfair on my part to finish my note without praising the high standards of corporate governance. I am sure our respective Finance and Secretarial teams will continue to keep standards high.

Finally I praise the management for giving us dividend which is very valuable in these taxing times. To close I wish everyone good health and wealth in the months ahead and times to come. Thank you

Moderator:

Thank you. We take our next Shareholder Ajay Kumar Jain, you may go ahead please

Ajay Kumar Jain:

Today I am feeling very proud to be a part of this Company's Annual General Meeting. In the post of Chairman ma'am has done a good work. We have got the Annual Report through email, the Company's financial projection it was very clear. Under your leadership, finance department has made a good balance sheet. After reading that report, we don't have any doubt in mind. And in your Chairman speech you have cleared all the points, it was a very explicit speech, given by you ma'am. Just what we expected from you to inform us about the workings, it would be crystal clear. Under Prime Minister's foresight, his ministers, your guidance will always keep the Company on the path of success. Whatever changes you have brought about during the Corona times, be it ticketing or in any other ways, we are at a loss of words to appreciate you.

Shareholder's interest, under your management and guidance, the share price has risen to a new height. Even before somebody could come to you and say split the shares, you have done it before that. With your able management and foresight, we Shareholders are hoping to receive bonus from you. IRCTC is one Company which gives its Shareholders everything, even before the Shareholders ask for it.

Prime Minister says that, to our freshers to gain experience you should work with PSUs, instead I would request if you have such provision. If any personnel from the HR Department can get in touch with us personally, it would really inspire young Shareholders to see a lady of your stature working. There is nothing on the portal where a request like that can be made.

There are a lot of Shareholder who want to ask questions, but only a select few Shareholders get to connect to IRCTC and such an eminent leader like you. And under your guidance the Company will keep progressing further. The CS department is doing very good

work. Presentation was very clear it was as if we are sitting in the auditorium and we are listening to you in person, we do not feel as if we are connected through VC. Your voice was extremely clear.

If possible please send a hardcopy of the Annual Report with your signature, so we could treasure it. Whenever physically AGM will be held, we would show that we have a personalized Annual Report with ma'am signature on it. I would end with a note that under our able guidance the Company achieves great success. Thank you.

Moderator:

Thank you. We take our next Shareholder Yashpal Chopra. You may go ahead please.

Yashpal Chopra:

Yashpal Chopra, client ID 32251382570454, following all the reservations. Madam, I am very much proud of our Chairperson and the eminent members of the Board because our Company has just shown the high level of strength, because I believe in the strength of the Company just which is share market, share price is doubled of the Company that is my projection. And our share which was just around Rs. 1,300 and fallen down to that thing, has just touched Rs. 3,900. So, that is a matter of pride and that shows very well that the strength of our management is quite solid, the strength of our products is quite solid, and the future of our Company is quite solid. So, that is a matter of pride for us.

And regarding the performance of the Company that does not deserve to be discussed, because our Company deals with the hospitality and because at that time, the question was just to saving the human life, and everybody was just kept in isolation. There was no transport, no travel, no tourism, so virtually and anyone having no clients. So, in spite of that, our Company cannot forget to our investors, and they just gave dividend of Rs. 5, that's a matter of pride that you are very much investor friendly, because generally, and in such stages, the companies avoid it on the protest, because of Corona we could not earn anything, what to give.

Even they don't pay the salaries to their own staff that has been the position in so many companies. But our Company is investor friendly. They have taken a lot of respect for the investor. And you have split the shares, that is a very, very big demand from the Shareholder. And you have not even bothered for the Shareholder to come up with that demand. And before that, you have just enriched us and that shows great concern for the Shareholder.

Our Company is dealing with the travel business, that's the main thing the travel, hospitality and all that. And we are running rails, sometimes special rails, sometimes the **(Inaudible)** 37:10 rails, and in the rails we are providing them the hygienic food, hygienic water, and every kind of amenities available to them. So, that has given a big name to you in the international market. Even our foreign tourists who just come to our country, and they are just thinking of that thing, that thing is missing, that hospitality, that you provide because otherwise our country has got sufficient things to show. We have got a lot of monuments; we have got lot of natural excursions and all that. And everywhere in the world, every person in the world wishes

to come to India, and our Company is providing them the facility and so we are very much proud of you.

And we are achieving that goal of “Aatmanirbhar Bharat” because our Company is just doing all those things indigenously. We are tying up with these buses and with guides and hotels, for their accommodation. And virtually whatnot, everything is being looked after, that is a very, very big thing.

So, I have to say that now what is gone is gone, but the coming period is definitely very, very bright and very, very good. Because now people have learned, how to live along with Corona, they know how to maintain the protocol of safety. So, that is one other thing and people have got vaccinated. And the third thing that even the Government has just issued so many incentives for the uplift of GDP in our country, which has just gone below (-7%), even the World Bank had said that is going to be above 8%. So, that shows that there will be enough money with the people to travel and all that.

And we people, like me the super senior citizen, who are around 82, and we are just in the lock up for the last 18 months. And we are very much fed up. And we are waiting for the time, for the fair weather to come. And once that comes, we would like to fly to those places of excursion, because I have already been to England. I have already been to Australia, New Zealand. And I am just wishing for the good time to come so that I could see the eastern part of my country, because the rest entire country I have already seen. So, I know that my Company is showing the position to meet my vision and to meet my ambition. And they are supporting the dream of our Prime Minister, we are proud of them.

And I can speak a lot, but I won't like to take much of the time, because most of the queries were done by my friend, Mr. Jasmeet Singh, he has taken up my so many queries. And I know that most of the solution would be out in your reply.

So, before I go, I must compliment our CFO, our Company Secretary Madam Sumanji and the team, and even the Moderator who has just given me chance to speak to you, to express myself. And before I close, I pray God to bestow positivity on you all, everybody from the Chairperson to the last man in our organization, because their positivity, their strength they just takeaway Company to a bigger heights, to a higher heights, so that is my wish, and that is my prayer to God, so best of luck. Thank you.

Moderator: We will take our next Shareholder, Santosh Kumar Saraf, you may go ahead please.

Santosh Kumar Saraf: Honorable Chairperson, present dignitaries and my fellow Shareholders, my name is Santosh Kumar Saraf, I am speaking from Kolkata. Warm greetings to you all. I hope you are in the best of your health and our family too. Heartfelt condolences to all those people, who lost their lives to COVID-19, either our employees or our loved ones, may God give their soul peace and give strength to their families to bear the loss.

Madam, you are doing an excellent work and so I do not have many queries. The performance of the Company under your leadership, is so good, if I question you, it will look bad on my part. Still, I have got one or two queries, what is the future plan.

One thing that baffles me, when a waiting list ticket gets cancelled, then you charge Rs. 220 from middle-class people like us, how is that justified. I would like Railway Ministry take some action on this that on waiting list ticket cancellation there should not be any expense that the customer should have to bear. It is not our fault that the ticket is not confirmed, and the charges we have to bear. I have been in this line since the last 50 years, I have been an agent, there was no system as such like this even then. In your leadership, I would very much like you to correct it, that no money should a passenger have to bare due to waiting list ticket cancellation, for us Rs. 220 is quite a big thing.

What steps are you undertaking on the use of single use plastic in our trains, please let us know. And what steps are you taking to use renewable energy, in your railway kitchens etc. please let us know. Rainwater harvesting, what steps have been taking by the railways, please throw some light on that too. And I would like you to appoint some officer who will look after the sanitization part.

It is my request to you, more and more services are provide to women through your Company. Women are on par, if given a chance they can shine bright, best example is the Olympics, where the women have outshined men, whether it is boxing, weightlifting, wrestling, even hockey. Also a request to you to take care of your disabled employees, they are quite talented, the example of that is Paralympics. Neeraj Chopra, won the Gold medal. So, please keep this in mind.

I wish all the Directors, Chairpersons, Stakeholders present, everyone who is involved in the growth of IRCTC involved, may god give them good health. Hope the year 2021 brings health, wellness, happiness and prosperous with safety to all of them.

And also a request to hold the AGM through videoconference only so that people do not have to travel and that people from different geographic location can connect to you easily through this medium. Also how much money is saved between holding a physically AGM to holding an AGM through videoconferencing, do let us know. Thank you for your time. All the best to you.

Moderator: Thank you. In the interest of time, may we request our Shareholders to please limit your questions or comments to three minutes. We take our next Shareholder, Manoj Kumar Gupta, you may go ahead, please.

Manoj Kumar Gupta: My name is Manoj Gupta, I am equity Shareholder of IRCTC, join this meeting from Calcutta, my house. First of all, I thanks to you, your Board for good, excellent result of the Company. And I thanks to your Company Secretary that who has helped us to join this meeting through VC. And I feel proud being a Shareholder of Government companies. Yesterday I have

attended Bharat Electronics and day before yesterday I have attended GIC Housing. And I find that the Chairman is a woman, and Company Secretary is also woman.

So, I feel proud under the leadership of Mr. Modi, the BJP led Government under the leadership of Modi, is inspiring the women empowerment in the country. And I had sent a letter to Prime Minister even that your failure to pass the resolution in Lok Sabha to give reservation 33%, just you pass a resolution in your Cabinet, to fix 33% reserve in the Board seat, in the PSU, for the women, for the Company Secretary and the Board of Directors, that women come in front to lead the Company.

And I feel that Government will appoint you regular Chairman, not in additional charge, in the next meeting, Government will appoint you a regular Chairman to lead this Company. And I thank you that under your leadership we have got a good return, in the stock market. Last year in the same time, share price was Rs. 1,000. Today your share price is more than Rs. 3,800 and market cap is approximately Rs. 61,000 crore. And you are going to split 5:1, if you convert Rs. 10 share into Rs. 2, there will be an increase in market liquidity and through that small investors will be attracted. And so the market cap will be Rs. 1 lakh crore will exceed fast and we will enter the Rs. 1 lakh crore club.

I have few suggestions that there should be one or two public or investors nominee in the Board, like in the banks, Government inspire the small investors representation in the Board. So, Railway Ministry should also inspire in this Company also, that either public representation or the through Chamber, FICCI, ASSOCHAM and CII, your small investors should be present in the Board.

And Bharat Darshan, I reside in Calcutta, you start Bharat Darshan from other places, hardly you start one or two rail from Howrah, but start Howrah as a destination because earlier till 1911, Calcutta was the capital of the nation. So, you should increase to start more trains for Vaishno Devi, Amritsar and other holy places that peoples can travel in the IRCTC affordable prices, in the sleeper class or AC classes. And bus services, you should also start the bus services from Calcutta for Puri, Ganga Sagar, and Sikkim, Darjeeling that those cannot get the rail ticket, they can travel in the IRCTC exclusive buses to Darjeeling, Sikkim and other places nearby in Bengal.

And good dividend, I will not suggest you bonus, now that you are going to split the shares. So, this is not right time to issue the bonus. I totally agree with Santosh Saraf, please convey our feelings to the Railway Ministry through you and Railway Ministry representative are in the Board, Vandana Madam is there, that I will tell you one thing, it is our internet we use, our mobile we use, we generate ticket and then if it is not get confirmed, why do you cut money, it is very painful for middle-class. If you want, you can just cut the service charge maybe Rs. 40 to Rs. 50.

You should make sure that passenger should get only Rail Neer, to increase the revenue of the country. Generally I find in the pantry, they sell the Aquafina, Kinley and other branded, that

royalty goes outside the country, our aim to save the royalty and inspire the pantry services to sell only Rail Neer or Indian brands.

And try to improve the food quality. Recently I have traveled to Bilaspur and I purchased a packed food from your pantry, the quality of food was very poor. So, try to improve the food quality. When I called the Pantry Manager, he came to me after 30 minutes, and he said, "I tender my apology, I can change you this packet." So, such type of things should not be repeat with any passenger. Make sure that quality of food should be good.

And try to launch some Amul products, Amul products are very good. Amul is a local brand, so think about that. I strongly support your all resolutions. And I reside in Calcutta and I pray, I believe that Government will appoint you as regular Chairman, and we will meet definitely very soon. Thank you, ma'am.

Moderator: We take our next Shareholder, who is on an audio call, ChetanChadda, you may go ahead please.

ChetanChadda: My name is ChetanChadda and I am joining this call from my home. I congratulate management for such a brilliant performance of the Company, even in these pandemic times.

I request management that if you look at other PSU sector, whichever Company has done their share split, their share price are down in the dumps. The share price at face value is Rs. 10, is standing tall, is a sign of safety of our money. If we try to split share then our share price will go down. I will give you examples of BHEL, New Age India, big companies split their share and share price of those companies today are equivalent to peanuts, whereas their share price was Rs. 3000. That is where we stand today and it is only because there is less liquidity. If the liquidity increases, our share price would also fall and there would be no power in it. It will lose its power if liquidity is increased.

I would not like to reiterate what Mr. Saraf already said, but I would request the management to not levy charges on what is not refundable to you. If you have not provided a ticket to an individual, then why should you charge money on cancellation of that ticket, this is unexpected.

Moderator is good, and helped me connect with you today, but previously I have tried many times to connect to you through this platform of AGM and I was not successful on that. And I request the management that in times to come please hold physical AGM. If our honorable Prime Minister Mr. Narendra Bhai Modi, hosts all of his meetings in-person, live whether it's 15th August speech or 26th January. And now people are accustomed to this new normal, have come out of COVID-19 pandemic, so we should also be holding our AGM physically so we Shareholders can connect to you in-person. There was connectivity issues and I was not able to hear your speech. I request the Chairperson to send me the recording of the speech she gave today. Thank you.

Moderator: Thank you. We take our next Shareholder, H. S. Patel, you may go ahead please.

H.S. Patel: Respected Chairman and Managing Director, Madam RajniHasija, Mr. Ajit Kumar, the Director of Finance, other Directors on the Board, lady directors also. I am also very thankful to Madam SumanKalraji, our Company Secretary for giving us a very good report, very well planned, very well laid out and informatory report. A very helpful, agile and very humble lady, very cooperative and really very helpful, she has gone out of her way to help me in solving many Annual Reports problems.

I am also very thankful to Mr. Ajit Kumar for giving a very good financial details in the Annual Report. I have good regards for the Chorus team, truly Delhi and North India, Northern indian or east indian companies but even Bombay city, the Chorus team has done very good compeering and it is because of this we see that today I from Bombay am able to talk to you in this meeting.

Now I come to you Madam Hasija, I am very much proud to see a lady chairing the meeting of a railway Company and chair Government Company, heads of to you and I feel very much proud to see you chairing this IRCTC meeting. I wish you all the members, all the very best.

IRCTC has contributed to PMCare Fund, almost Rs. 6.5 crores, madam you have transferred Rs. 35 crore even to General Reserves. The Company has been made a debt free Company, I am extremely happy about this and I feel very much proud to be a Shareholder of this Company.

I wanted to inquire as to, you have 27 banks listed in your Annual Report we can operate from any branch from anywhere, and still those 27 banks operating, why so many banks we have?

Then I also congratulate the Company, the recent one in the news which I got it was that you have extended 22 pairs of special trains till December for southeast starting from Jharkhand. Madam, I (Inaudible)59:56 IRCTC, but it is within Delhi, Calcutta, South, why Western zone is excluded from all this good facilities and all these good services that IRCTC is doing. Please bring all these facilities in Mumbai, Bombay is a cosmopolitan city and Bombay is a financial capital of India. So, why are we excluded from this.

I understand from my house people, that in Delhi, the food service is extremely very good, catering services is very good by IRCTC, well please extend that too in our Western Railway side, especially our Bombay Central and VT which is now Shivaji Terminus. And I would like to know, whenever you are doing this in our Bombay city, please give us also a chance I'm from Bombay city, Madam Kalra knows my number please do call me when any good things that you are incorporating in the our city. I congratulate you for being given by Indian Railways the internet ticketing that IRCTC is doing. Of course, we get 57% revenue from this internet ticketing. Catering also is another for this that you all are doing which gives us a revenue of about 29%, travel and tourism and the most recent one is the Neer that is the water.

Water is a very important element for any living creature especially on this mother earth we are having scarcity of water and in this you are giving us Neer I hope it's a very good service that you all are doing. IRCTC has come out with IPOs and it has become very successful, overlooking was done and today your share price is almost 3808 and on this 22nd AGM I have come to know that you will be splitting the shares. I have literally request for this ma'am. This is a COVID time going on and in this COVID time of economic has down, many people have lost their jobs. Many people are jobless, many people salary is cut and in this time Indian Railways is coming out with split of shares, because this is the time when as soon as the split of share comes, the share price will fall down and secondly if people would like to buy, I'm talking about myself, if I would like to buy some more shares in this company because this is a time that my shares we multiply so why all have financed Director sir I'm requesting you why at this juncture it has come, you could have given us bonus, you are cash rich company, you could have given us bonus, you could have increased the dividend instead of coming out with split shares, the split of share could have been done after a few years, two years, three years after four, five years. Secondly you see MRF Tyres, hardly any dividend they are giving and the share price is more than 70,000, 80,000, whereas in 3000, 4000 we did the split of our shares and in this COVID times. Board of Directors of IRCTC should have advised that this is not the right time, why we are small time shareholders not put into consideration. Our views is not taken because big investors they invest as and when they like, do they invest in the company madam. And you could have come out with bonus you could have come out with increasing dividend because in this COVID times, it is it very crucial time and special investors are doing big investments and we keep as and when they want, whenever they want they will invest, whenever they want all of sudden (Inaudible) 1:05:13, but we small time investors we have to long term invest. And we wanted to increase our portfolio in this but that could have been done not in this COVID time a little later. We expected some bonus, we expected some increase in dividend, since the company is doing really very well under your leadership madam and Director Finance is doing very well to keep our company healthy financially strong. I also wanted to congratulate you for the various services that you all are giving in various Vivek Express (Inaudible) 1:06:01 Golden Chariot, Bharat Darshan. Being a debt free company, I request that even Bombay people should be given opportunity you can give them some pass or something. So, that we can also participate, we can also see how IRCTC is functioning. So, various facilities are provided. Everything is extended only to North, East, and to the South why West is kept away from all this facilities I don't understand. There is this, Azaadi Ka Amrit Mahotsav that is going to Ooty, the Green Railways is there, Vande Mataram, Vande Bharat, the fastest train or it is known as V18. I understand that the train name is V18. Such things give us opportunity to experience the journey that you, very good returns you are giving us and I hope that surely the company will benefit under your guidance, under your leadership, I am also very much thankful to madam Kalra for being very helpful. And all the very best I say to this company, the revenue almost has touched 782 crores under your leadership madam. Reserves and surplus is also very high 1306, net worth is high 1466. You are very capable lady and very capable Board of Directors. I'm extremely happy and proud to be a shareholder of this company and wishing you all the very best to you all and whenever it is in Bombay, please do call me, allow us to participate. Thank you very much, all the very best to all the employees who have worked in COVID times.

Moderator: Thank you. We take our next shareholder Kaushik Shahukar, you may go ahead please.

Kaushik Shahukar: In the offset let me introduce myself as Kaushik Shahukar from Mumbai, good afternoon to all, I hope I'm properly audible. Thank you, ma'am. It gives immense joy to see our beloved Chairman, and all other Directors in a good health. When I see all the Directors in such a good health, it reminds me of the saying that our grandparents told us. Health is a wealth and money in immaterial, the saying were goodwhen we see all the Director in fit and fine condition. I also feel every off all the Directors and pray to almighty that if I get even 1% to your health, it is real wealth for me. Anyway, professionally I am Chartered Accountant, medically I suffer from dystonia. In simple terms. 55% of my body is paralyzed, and this impacted my right hand, my right leg and my speech. I have not however treated this as an hindrance. As I mentioned before, despite my medical condition, I have successfully completed my chartered accountancy course. As, I strongly believe that I'm a self-reliant and self-interdependent. I admire the virtues of IRCTC that share the same principle of making people self-reliant. We are ongoing and continuous philanthropic work. You have made and are making a positive change in our society. Madam, you appreciate that in spite of my chronicle condition, I still prefer to work to support me and my family, rather than expecting free money that show that I am self-reliant. Madam I want company can show some generosity and shower some blessing over me it could change my life too. I also believe that supporting specially disabled person is a CSR activity for our company. And our company will be doing such as a act, due to **(Inaudible)1:10:35** and had previously approach our company to work in a certification area, unfortunately that has not progressed. I would therefore like to use this forum to reach out to you and explore avenues where we could work together. I am concerned that you would find my professional achievements, the value add to our external organization, and our company will empathize with my condition and will support me with certification work. I would like to thank Board of Directors for giving me opportunity to speak and also patiently hearing me. Before, I end my speech, I would like to give special thanks to entire secretarial team, including C V Tulsidas, it was only their efforts which has made this event possible for me. Please accept my big thanks and it is from bottom of the heart. I am also hopeful that company with empathize with my condition and will support me with certification work. Can I expect a positive response from companyand, I support all the resolution, and have voted all in favor. I have been and always will be proud shareholder of our company. I'm sure I was properly audible. Thank you.

Moderator: Thank you. We take our next shareholder who's on an audio call Santos Chopra, you may go ahead please.

Santos Chopra: My previous speakers have already given their valuable sessions I will not go ahead with further suggestions. So, many mouths are there and you are also one of the competent management to take decisions. So, you will go ahead as per your decision, but one question is there Rail Neer is not available in some places, to mainly promote their local vendors. So, please ensure that our Rail Neer is available and alsoat all the platforms also. Further, I hope the company's holding audit subcommittee and all the Independent Directors have been appointed and meeting all the corporate compliances. I also hope company has contributed to

the Prime Minister care fund, the company should also think of its senior citizen shareholders, speakers for whom the FD interest rates have declined to 5% to 6%. Whereas their bread and butter was only through these investment channels including investment in PSU share, like your valuable company. Sir my personal wallet with IRCTC has been blocked, can I still to Company Secretary or some IT person to help me in this regard, that is my investment or my money is held up for three to four years. I'm not able to operate nobody, if I call the customer care they are not available. I request you to kindly depute some IT professional or somebody else to talk to me and help me in unlocking my wallet. Thank you and best wishes from my side. Thank you management, thank you Company Secretary, thank you all shareholders. God bless you.

Moderator: Thank you. Our next shareholder is Kirti Shah. You may go ahead please.

Kirti Shah: Chairman madam my name is Kirti Shah. I am calling from Mumbai. Chairman madam you have a tough job, last year in your profit was of 528 crore and in 2021 profit is of 189 crores only. The turnover of 2275 crore in 2020 has come to 783 it is very low (Inaudible) 1:15:27. Chairman madam you have a tough job now, your profit in 2020 was 528 crore, it came down to 189 crore, revenue was 2275 crore and it came down to 783 crore. Now in June quarter also your turnover was quite less than March what's the reason of that, in June quarter your turnover is 243 crore and in March quarter it was 339 crore. Profit has also gone drastically around more than 20% has declined 104 crore to 82 crores. So, what's the reason of that and how you want to go ahead in future. How will be the September quarter, how is the future prospect, 528 crore your price was Rs.1000 and today it's Rs.4000 so anybody is manipulating in share market let us know about it because your PE price is of Rs.208 is PE and that's unsustainable. You should not have that big PE. And price to book value, Rs.42 is quite a high price, you have given your share at Rs.320 and it has not been two years yet and it's price is Rs.4000 it's quite speculative and cornering because of which this is the price. So, we have to think who is manipulating this. Your current ROE is of 20, in September quarter your actual good will, inner value, brand value should be said, please write every shareholder a letter in September quarter on what the company valuation is. On that basis we can decide to keep it at Rs.4000 or not, and don't split it now, give dividend to shareholders, we need regular income in COVID time and Chairman madam ask your secretarial team your promoter holding is 67% in that you can take less dividend and skip the same and give more dividend to public shareholder. There are lot of companies in Bombay which are giving dividend to public shareholder and promoter skips their dividend or reduce it, so you need to think on that for public shareholder benefit. I have emailed you madam so request you to reply on that, corporate norms should be followed and your secretarial department has kept a book closure of 23rd September to 29th September is very nice, AGM date is it's book closure end date 29th September that is very nice and continue the same. Lot of company keep the book closure a week or 10 days prior, but then we don't come to know when the AGM, but in our case it's on the last day so we come to know that our AGM is on 29th. Wish you all the best, thank you very much.

Moderator: Thank you. We take our next shareholder Murlidhar. You may go ahead please.

Murlidhar: Namaskar to Chairman, Director and shareholders. You have done good work in COVID and that's the reason share price is increasing. Now you are doing a split so by this the share price will definitely come down but we need bonus as well, so if we can give bonus as well then it will be very good and if we can keep the meeting in June, July it will be good because at this time we have many more meetings and it's difficult to connect and internet issues. And if we can have physical meet then it's very nice and that too in June, July it will be great. You have given pretty nice dividend that thank you for that. And your employees and Chairman has been working very hard and it's working very nice. Let us know something about 21-22 also as to what you are planning and what will be done. Thank you.

Moderator: Thank you. We take our next shareholder K. Sadananda Shastri. You may go ahead please.

K. Sadananda Shastri: Okay. Good afternoon, madam. I am Sadananda Shastri from Bangalore. My number is 11702201. Thank you madam, you have shown the effect of women empowerment by assuming the chairmanship of IRCTC. Ma'am this virtual meeting do not serve any purpose neither we can approach you properly nor you can reach us effectively. Had sense of your hard copy of annual report we are finding it difficult while studying it. As far as the page number #4 of your report it is happy to note that IRCTC is a debt free company let it continue in the same fashion but one item interest expenses of 8.15 crore in page number #43 while showing in 10 years of financial highlights what is that item whether it is interest on your debt. Page number #7, Chairman madam with your permission I will change fifth line para three of your message from train services were completed suspended to completely suspended. I'm sure that it is correct.

Rajni Hasija: Correction noted sir.

K. Sadananda Shastri: Okay. Page number #20 why can't the company bring a monopoly in ticket booking to avoid unhealthy competition and black marketing and inconvenience to the customers. Page number #24, IRCTC monopoly is required in supplying packaged water in the entire railway field. Restrictions to be imposed for the entry of other company packaged water, during nighttime in stations, miscreants are selling raw water and polluted water in Rail Neer bottle that has to be avoided. Page number #32, bus bookings you have shown a bus over which **(Inaudible) 1:23:41** is written, with this customer would be in confusion whether it is in city limit, better to display touring service to lure the customer. Page number #43, 10 years highlights income, profit, et cetera reduced due to pandemic efforts. But why the company has made a policy to transfer strictly 35 crores to general reserve when the profit is 513, 35 crores, when the profit is 190 it is also a 35 crores but we have revise it. Page number #69, 2020-21 is a pandemic and lockdown period, business sluggish then how your online booking graph line is touched at the peak, you have to tell that madam. Page number #180 trade receivables are reduced but most of the receivables are unsecured that may go sticky. Any point of time apart from that is this impairment of certain assets are also more, what precautions company is taking to secure it. Why the cash balance has maintained abnormally without putting it to productive. Revenues drastically reduced, company has to take some other income generating activity to bring it to the rack. Lastly, why can't the company explore the possibility to give the

railway pass to the senior shareholders and free tour system once in a year. Thank you very much. See you next year physically in Delhi meeting madam. Thank you very much.

Moderator: Thank you. We take our next shareholder Ravinaredi. You may go ahead please.

Ravikumar Naredi: Respected Chairman and MD, honorable Board of Directors, employees of company and fellow shareholders whenever we need tatkal service of IRCTC it hardly work due to load of so much in peak time when we book the ticket, you must find that when the time has come we log out and come outside the site and we could not be able to book the ticket. Secondly, we never find any retiring room on railway station stay arrangement, either they are full with railway employees only if someone is available, then the quality of room is deteriorating, or everything is in mess. Third, any plan to start airline and hotel booking services online for train passenger and give them petty discount to encourage business at IRCTC. Ma'am, we have 1460 crore cash, what is plan to deploy this money in state of giving dividend if you consider buyback of shares, it will be more beneficial for shareholder. These are my question and thanking very much to give me the opportunity.

Moderator: Thank you. That was the last shareholder in queue over to you.

Rajni Hasija: So, moderator can I start the replies?

Moderator: Yes, please.

Rajni Hasija: Thank you very much all the shareholders. Most of the things which of the generic nature I will keep on replying intermittently. But, I'll start with Mr. Jasmeet Singh, sir thank you very much for acknowledging the efforts of our team. We all believe it is not the individual who works it is the team that works actually. So, team IRCTC has been able to deliver in such a manner that it has been able to satisfy, it has been able to win the confidence of our esteem shareholder. And I'm very proud to be leader of that team. Sir you had asked me two questions, how much is the percentage of the woman employee it is around 8.23% is the woman employee available in our company. And then second question was whether the POSH training is being given to them, Yes, it is being given every year, in the year of COVID we have given it once but before that we used to give two or three times. Rather that is in the corporate office in the zone also we try to organize and give the POSH training. Then you had mentioned about the CSR that our funds are healthy education and skill development are the forte, are the areas where we are supposed to spend and we are maintaining that and there is an order of priority also maintained that, there you had mentioned about your NGO. So, I will request you to please contact our CSR in-charge, whose name is also available on our website. Then the good accounting standards you have commented upon, thank you very much for your appreciation. And on behalf of team IRCTC, I would like to thank you for that.

Second question was taken up by Mr. Ajay Kumar Jain. Mr. Jain as a shareholder, you have shown the concern and you have requested for the bonus share, you know that 67% of our equity is still with the promoter that is Government of India, in our case it is Ministry of

Railways. So, all our guidelines for the issuing and splitting of a share or issue of the bonus share is governed by –DPM guidelines and as of now we qualify only for the splitting. So, that is to attract the small investors. So, we have gone for the splitting. That answers all the shareholders interest in this question where few people have objected for the splitting and few people had asked for the bonus share. Bonus share we have not gone yet because we are not yet qualifying as per the DPM guidelines, soon that day will also come. Then you said that you would like to talk to our HR department, I will suggest you to go to talk to our HR department through our Chief Investment Investors Relationship Officer, Mr. Anil Sharma, whose name is also available on the website. Then you have also requested for the hard copy of the report. So, for that Ms. Kalra has been directed to look into and she would be handling that issue.

Third question was from Mr. Yashpal Chopra, senior citizen. Thank you so much sir, hearing so good appreciation about so senior person who is veteran of the industry where you have mentioned you have brought many things to our notice, up to hospitality industry how hospitality industry is sailing and IRCTC offering the dividend I would like to share with you whatever we are today it is because of the confidence of the shareholder we are. You have confidence in us that is taking us forward to bring IRCTC a more stronger company and taking faster decisions. Sir time is changing, you are little worried about the growth of the company also, vaccine is coming up. So, let me assure you on behalf of our IRCTC team that IRCTC team will not leave any stone unturned to bring the best of the services to our customers and earn each penny of the revenue that is opportunity of earning is available to us. Yes hospitality has been a verse sufferer, and the time COVID has been very bad on our industry. But we have tried to bridge up the gap.

Our fourth question was from Santosh Kumar Saraf from Calcutta. He told that we take charges on cancellation charges. Sir in waiting list for cancellation charges IRCTC only take a convenience fee and you can cancel it and then we don't take any charge but the waiting list cancellation charges are the guidelines of Government of India and we have to follow it as a service provider so we charge accordingly and along with you few others had the same issue so we have noted it and we will forward it to the Ministry of Railways and in fact our Director Neeraj Shama takes care of this in Ministry of Railways and he has also noted the same. Then you said to use less of plastic and I would like to say that seeing the COVID situation now and as everyone has not been 100% vaccinated so seeing that we have not started the cooked meal service and for reducing plastic IRCTC has taken great initiatives, in which we have arranged for full fledge packing and you talked about sanitizer so in all our meals whether it's ready to eat or it's cooked food or e-catering along with that we mandatorily give sanitizer sachet. You congratulated us and we can thankful to you for that and from the entire team I would say thank for thinking about us.

Fifth question was from Ms. Patel but she connected later, I am talking her question now because I noted the question in that sequence. Mr. Patel gave a lot of suggestions, she asked about splitting of share and I answered you ma'am on that, splitting of share is being done as per the Government of India guidelines. Then you have complimented for us being a debt free company here I would like to inform which you have seen through our 10 years result also

ma'am, that we are a debt free company since day one. So, this is our plot we are having, we have integration, whatever banks we have to keep on increasing and they keep on decreasing ma'am because at times few banks don't follow the rules and we deactivate or some other reasons are happening we keep on adding and keep on changing the order also depending upon the services available. So, it is a real time changes that we are doing. Then you mentioned that please do come to whenever we happen to visit Mumbai. I will request Suman Kalra to just be in touch with you so that we can meet our investors also maybe soon we'll have a physical meeting. Hopefully the COVID situation in the country gets set right and we are able to meet you. Initially we came with the IPO then OFS, we received very good response from all our investors. We are thankful for showing bestowing the confidence in our company.

Sixth question was from Mr. Gupta, who is with our company and who praised our journey. So, basically I would like to inform Mr. Gupta that in public investor, he suggested to make nominee, actually splitting I have told you that splitting happens because just to attract the small investors and then you had asked about the Bharat Darshan, I collected few details from my team and I found how many Bharat Darshan would be visiting Howrah. You mentioned why don't we start Bharat Darshan from Kolkata, sir we keep doing perhaps it has not been noticed by you maybe next time when it goes through like our North zone has started from 17 September which passes from Puri, then West zone has also started one, South zone has also started another from tomorrow. And East zone is also running so the Bharat Darshan train is a mass tourism train, it's a common man train on which we are working and we try that it run in whole India and everyone can get it's service. Then you mentioned about our bus service, the service is available in 22 states and a few Union Territories also, so far we have tie up with the two operators gradually we are going to increase this tie up through our affiliate marketing the soon it is available we will let you know through proper channel. Then you said that let the Rail Neer be mandatory at mandatory stations, it is mandatory. Where the logistics as you know so far we have only 15 plants and we are producing around 14.8 lakh liters of water a day as a capacity we have provided because of the COVID our production pattern has been little less but as the booking is going up, as the things are improving, as the food sale is improving, our production is also catching up and Ministry of railway has already defined few stations as a mandatory station where the Rail Neer is mandatorily to be provided that we are ensuring but at a few station where so far we have not, our five plants are still in the pipeline they are coming up. After doing that we'll be able to meet the 80% to 90% of the requirement of the water in the railway premises there, then your wish will come true sir very soon. And we are going to complete these plants by year 22, 23. Then you mentioned about the food quality of the food, we have noted your suggestion sir. And Amul is our brand partner, the brand partner is very much associated with us and empaneled with us. All it's item be it curd; ice cream are empaneled with us and you can see the list of empaneled service providers on our irctc.com portal in the last row there is a column where you can see them empanelment available with IRCTC.

Mr. Chetan Chadda, gave us good wishes and thank you for that on behalf of the whole IRCTC team. Sir, again you mentioned about the splitting, yes my answer remains the same that for attracting small investors we are following the guidelines we have did the splitting. Then you

raised complaint about the moderator and we have noted the same and moderator has also heard the same, hopefully next time we meet in physically meeting and hopefully our technical glitches will be fine next time.

Mr. Kaushik Sahukar, I feel proud while talking to people like you sir, the self-reliant, Modi says and you people do it, you seriously are great example to IRCTC and thanks to you. And you have taken your precious time to talk to the company I am thank you to you and I encourage your spirit and I respect your self-reliance. Sir you have said about the certification and we have told our Company Secretary we will try to figure out what best can be done out of that because we are a government body and we are governed by the process of tenders. And we all have to ensure a level playing. We'll try to find out some best solution if we can in this category.

Then there was some suggestion from Mr. Santo Chopra, who's asked about that non availability of the Rail Neer and he said the local vendors are selling as my answer remains the same sir. That wherever possible we are providing and we are ensuring that the water is available. There have been some technical glitches as far as the CFE operations is concerned during the COVID times because few states were falling the protocols and restrictions were placed because of that at some locations we could not load the water. And you said Independent Director, our process of appointment of the Independent Director is in process by Government of India. We have already sent the request very well on that time. And hopefully it is being considered by government of India. Then you mentioned about your personal wallets. I would like to get all the details as soon as the meeting is finished, my PS would be talking to you, you have given you a number also. So, for getting the details to get your amount released as early as possible sir. So, we'll do our best in that.

Then Kirti Shah talked from Mumbai, then he wanted to know profit has gone down. Our revenue has gone down sir. We have explained in the beginning that the COVID has been very, very harsh. It has been very, very harsh, somehow we have been able to sail through because of the efforts of the employee of this company and the confidence people have in us because the activity that we are taking forward, we have left no stone unturned to catch each and every opportunity of earning revenue back for the company. That is why at least in this COVID scenario when many companies have closed down and tourism operation is not running not even at a 30% in the industry we are trying to resume all our services by adding new services in this current year like cruise, bus, hotels, all services we have been able to resume. Profit has also gone down because the sale, our revenue chunk has gone down and the moment that rain services is resumed and it reaches the normal, we will hope to catch the same volume as we were doing pre COVID levels. Sir you had said that share price has gone up some notorious activity is happenings sir, here I would like to inform that this is a market driven exercise. We have a regular checking mechanism. SEBI is also on the job they keep checking each and every detail. And my Chief Investment Relation Officer and Suman Kalra is always available at your disposal, you can always ask what steps are being taken by the company to handle such sensitive issues. Then you said about the brand value, Yes, I'm very happy to note all our investors are worried about our brand value. IRCTC is a brand, we will

continue to retain this brand value for the company. And your cooperation as you have been giving us earlier is welcome, your suggestions are welcome. There you mentioned if it is possible to share more dividend to the public. It happens only in public sir, 67% of our share is with the promoter and whatever we do we ensure the level playing there also we have to follow the DPM guidelines. And we perhaps DPM guidelines don't permit this, so we are unable to entertain your request in this manner. However, you have sent us a mail which Company Secretary has acknowledged and she would be answering or she might have answered by now and Chief Investment Relation Officer will ensure that answer reaches you. If not the second copy of that will be sent to you again sir.

Our 11th questioner Mr. Murlidhar, you said to change the meeting date to June, July we have noted your suggestion and we will try to do it early but we also have quarterly results and commitment, so we have to prepare that as well. There are few sensitive decisions, we have noted your suggestion and we will try to work on it. You told about cash balance asking what all productive steps we are taking for it, I would like to say all the investors that whenever we book from railway then our booking in today's time is 13 lakh, 12 lakh, our average booking has been 11 lakh in this month so if we have to do such kind of booking then our 100 crore daily booking and we have to access it in different accounts so that we get all request and it's not cancelled and it should be entertained because each booking is a revenue to IRCTC and so, it adding share value to the customer also. So, since market has so much confidence in us. So, if we try to keep for maintaining this booking we have to maintain many virtual accounts with Indian railways and each account to have a sufficient amount of a balance. So, we have to segregate that balance in every way, for that we almost need roughly 500 crores to 600 crores revolving all the time when it is a holiday we need more because the banks are closed, the transactions at times don't happen. So, that is how we use our cash balance and we are entering into many new activities, we have already participated in the private train tenders, there also undertaking such activities we need certain cash balance with us. So, this cash balance is being used very tactfully and very usefully. We also earn certain amount in that as an interest then what income generating activity IRCTC is undertaking we are constantly doing new endeavors to bring new and new marketing avenues and earning avenues for IRCTC bus, hotel, cruise, new train, new deluxe trains are in the pipeline, many new things are in the pipeline sir. You would soon see that how IRCTC is progressing along with you.

Mr. Ravikumar Naredi was there and he mentioned about the tatkal load. Tatkal load we have given the infrastructure that can handle much more than what the load is being offered to. But there is a difference between the demand and supply. Unfortunately or fortunately at the time of tatkal the demand is much, much more than the supply and the inventory is limited. So, request of the few customers are not entertained in that case. So, there is a failure, we try to give back, refund the money as soon as possible. But very less I'll suggest to as soon as the ARP opens please get the tickets booked so that you are able to handle but, however if an urgent need comes or the new demands comes up, we can certainly look into if we can increase the further bandwidth so that your requests are entertained. Few stations who have mentioned that retiring rooms are not available here I would like to bring it to your notice. All retiring rooms are available online, you can always book online ticket and airlines, distressed inventory

concept we do work with sir, the petty discount whatever it is given by the airlines we try to offer or any other marketing scheme that is being given or our internal marketing scheme. We try to popularize and give it to you. In the recent past we had with the Indigo airlines, we had with the other Go Air also that we have given it through. Then the loyalty card schemes are already there. Then you mentioned about the buyback sir. Buyback, I've already given my answer. Once again, on behalf of IRCTC I thank you very much for giving these requests to hope I have not missed if I missed.

Mr. Shastri, somehow Mr. Shastri's request I have missed you have mentioned about that hardcopy of the annual report sir, we have noted. Suman Kalra will be looking into sir. Then trade receivables you mentioned that it is on a very high side but we have shown certain decrease we constantly are taking the matter with the Indian railways. So, that all the receivables of the IRCTC are taken back. Sir, I must compliment that you have read our reports so in depth that I am encouraged to read it once again, I'm motivated more and I would be reading one again, though we have framed together entire team. So, I compliment you and you mentioned about the cash and bank balance I have already answered sir. And we would be answering the questions formally through our proper channel, because your request have been much more where I would be needing to go through my annual report once again, but one thing I can say that we have planned to invest the cash yes, we have planned which I have shared with this. And buyback of share I have already answer. So, this is all from our site. And now we move to moderator.

Management:

Thank you, shareholders. Thank you, ma'am. Since Q&A session is over, I would just like to inform to the shareholders that icon for e-voting is available on the screen, which will be re-direct you on a separate window to the e-voting portal of NSDL. The e-voting facility will be closed 15 minutes after the closure of the meeting. The results of voting will be declared by 12 hours tomorrow and will be intimated to stock exchange also. I now invite Shri. Ajit Kumar, Director Finance and CFO of the company to give a vote of thanks.

Ajit Kumar:

It gives me immense pleasure to propose the vote of thanks to our Chairperson and Managing Director, Board members of the company representatives of the honorable President of India, the valued shareholders, statutory and secretarial auditors of the company, NSDL and Chorus. I would also like to thanks, registrar and share transfer agents of your company. Last but not the least, the entire IRCTC team. Thank you very much.