

“IRCTC Limited 23rd Annual General Meeting Conference Call”

August 26, 2022

BOARD OF DIRECTORS/KMP:

SMT. RAJNI HASIJA – CHAIRPERSON AND MANAGING DIRECTOR.

SHRI. AJIT KUMAR – DIRECTOR FINANCE AND CFO.

SHRI. DEBASHIS CHANDRA – DIRECTOR CATERING SERVICES.

SHRI. NEERAJ SHARMA – GOVERNMENT NOMINEE DIRECTOR.

**SHRI. VINAY KUMAR SHARMA – INDEPENDENT DIRECTOR AND
CHAIRPERSON, AUDIT COMMITTEE AND STAKEHOLDERS
RELATIONSHIP COMMITTEE.**

**SHRI. NAMGYAL WANGCHUK – INDEPENDENT DIRECTOR AND
CHAIRPERSON NOMINATION AND REMUNERATION COMMITTEE.**

MS. SUMAN KALRA – COMPANY SECRETARY.

- Moderator:** Dear shareholders. Good afternoon and warm welcome to you all to the 23rd Annual General Meeting of IRCTC Limited through videoconferencing 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 proceedings 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.
- Suman Kalra:** Namaskar and a very good afternoon 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 23rd Annual General Meeting of the company. As you all are aware that due to COVID 19 pandemic, this Annual General Meeting is being held to video conferencing in accordance with the Companies Act 2013 And circulars issued by the Ministry of corporate affairs and SEBI. Further, all efforts have been made by the company to enable members to participate and work on the item being considered in the meeting. Registers will be open for inspection as per the requirement of statute. Now, I take privilege to introduce Board of Directors of a company and other dignitaries.
- We have with us, Smt. Rajni Hasija, Chairperson and Managing Director, Additional Charge and Director Tourism Marketing of your company.
- Rajni Hasija:** Namaskar, a very good afternoon to all of you.
- Suman Kalra:** Shri. Ajit Kumar, Director Finance and CFO.
- Ajit Kumar:** Namaskar.
- Suman Kalra:** Shri. Debashis Chandra, Director Catering Services.
- Debashis Chandra:** Namaskaar and good afternoon to all of you.
- Suman Kalra:** Shri. Neeraj Sharma, Government Nominee Director.
- Neeraj Sharma:** Namaskar everyone.
- Suman Kalra:** Shri. Vinay Kumar Sharma, Independent Director and Chairperson, Audit Committee and Stakeholders Relationship Committee.
- Vinay Kumar Sharma:** Namaskar, welcome you all.
- Suman Kalra:** Shri. Namgyal Wangchuk, Independent Director and Chairperson Nomination and Remuneration Committee.
- Namgyal Wangchuk:** Namaskar everyone.

Suman Kalra: Shri. --2:47 and Nominee of President of India attending meeting from Ministry of Home base New Delhi. Shri Ashok Malhotra, Statutory Auditor, Shri. Amit Agarwal, --3:07 Auditors, Srimati Balika Sharma, Scrutinizer for the AGM.

Baluka Sharma: Namaskar to everyone.

Suman Kalra: I now request Chairperson and Managing Director of our company to address you all.

Rajni Hasija: Very good afternoon to all of you. Warm welcome to AGM. Dear shareholders, as the requisite quorum for the Annual General Meeting is present, as confirmed by NSDL with the presence of 100 members, I call the meeting in order.

At the outset, I welcome you all to 23rd Annual General Meeting with the permission of the shareholders. The notice convening the Annual General Meeting, and Directors record 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, once again a very good afternoon to all of you. I welcome you to the 23rd Annual General Meeting of IRCTC. As we gather virtually once again, it's a pleasure and privilege for me to host you today. We sincerely appreciate the trust and support you have shown in IRCTC in all these years. On behalf of IRCTC Board of Directors, I thank you for sparing our time from your busy schedules to join us today. The fiscal 2021-22 has been a year of recovery and transition from the Indian economy after experiencing an unprecedented pandemic in financial year 2021. The country's economy gradually opened up supported with mass vaccination campaigns undertaken by government and a further resumption in the business activity helped India gain momentum.

Signs of continued economic revival could be evidenced in the healthy growth of indicators like total GST transaction, and total production, electricity demand, et cetera. In the budget of 2022-23, government has enacted such structural reforms for strengthening the country's economy that are in line with its long term goals. The massive ramp up of the capital expenditure in key areas, as well as emphasis on creating and developing infrastructure, will deliver tail winds helping the country to achieve the goals of overall development and prosperity in the long term. After being one of the worst sufferers of the pandemic, the travel and tourism industry has finally shown signs of recovery with a promising surge in travel in the second half of the fiscal 21-22.

Comprising of domestic travel, revenge travel and enhanced corporate travel. The rebound in travel and tourism has been more apparent on the online travel platforms and you are one of them. With a wider adoption of internet usage, there has been boost in online ticket bookings covering diverse mode of travel. The fiscal 21-22 showed a further increase preference of customers or online bookings with increased dependence on online travel platforms and apps. The online travel booking platforms have become the preferred choice of the customers due to their seamlessness, booking experience and user friendliness. As we move ahead, I believe that

more country money would be preferring internet for getting competitive prices for various travel and tourism products. And with the changing consumer preferences, we are poised to seize the multitude of opportunities that lie in the near future.

Now, I will come to the financial highlights of your company. During the year under review, we registered a strong financial performance with a total income of 1952 crores which increased from Rs.862 crores in the previous year that is 2020-21. Our EBITDA stood at Rs.954 crores over Rs.273 crores in the previous fiscal. Our profit after tax grew to Rs.664 crores nearly from 187 crores in the previous fiscal year that is 2021. Both EBITDA impact ended up at a healthy margin of 49% and 34% respectively. Performance of the company, the Directors have recommended a final dividend of Rs.1.50 per share that is in total Rs.120 crore for the fiscal year 22 and that is subject to the approval of shareholders in the Annual General Meeting. This is in addition to the interim dividend of Rs.2 per share, the total amount is Rs.160 crore declared in February 2022 and pay to shareholders in March 2022. With this, the total dividend declared by the company for this financial year 22 is now Rs.3.50 per equity share of the face value of Rs.2 each.

I would now like to move forward and present you the segment wise performance of your company during the financial year 2022. In the area of internet ticketing, I'm delighted to inform you that an average of 11.44 lakh tickets were sold daily through IRCTC website and mobile app, which accounted for nearly 80.43% of the total reserve tickets booked online on Indian railways. The company touched a major milestone of achieving a record booking of 15.88 lakh tickets in a day on 21st March 22. IRCTC also launched various new products and services such as e-ticket booking and booking through Ask DISHA chat bot and IRCTC BoB Loyalty co-branded credit card on RuPay platform in collaboration with Bank of Baroda and NPCI. Your company also integrated bus booking facility in IRCTC. Exclusive section of IRCTC Rail Connect, Mobile app and IRCTC website that is IRCTC.co.in.

Now, I'll come to tourism segment. Here I am pleased to report that IRCTC has diversified its tourism product offering for a greater market share. Your company launched and operated a number of land tour packages, domestic air packages, bhara darshan, pilgrimage, special tourist trains, special trains, customized travel packages, deluxe tourist trains and IRCTC corporate trains during financial year 22. With full resumption of our passenger train services by the end of 2021 IRCTC started operation of rail tour packages and accordingly started the process of getting earmarked berths in the requested trains. During this year, your company also operating Shri Ramayan Yatra with AC deluxe tourist train covering all major destination of Lord Rama like Ayodhya, Sitamarhi, Janakpur, Varanasi, Varanasi, Prayagraj, Chitrakoot to Nashik, Hampi, Rameswaram, Kanchipuram, Bhadrachalam, with the aim to promote tourism in the inland waterways of the country. IRCTC has also signed an agreement with one of the leading river cruise liners in this fiscal.

This has given our customer the opportunity of sailing to some of the best destinations of the country located near famous river beds. With respect to catering segment as we all are aware that due to COVID-19 pandemic operations of regular Rajdhani Tejas, Gatimaan, Vande

Bharat, Shatabdi, Duronto and mail express trains were under suspension during the entire fiscal financial year of 2020-2021 and major part of the 21-22 and only special trains were operated by the railways to facilitate movement of passengers. However, with the resumption of a regular passenger trains and service cooked food from November 21 onwards the company has restarted the mobile catering operations in full swing. As on 31st March 22 your company provided onboard catering services in 391 trains and managed 180 refreshment rooms, 55 general wards, six cell kitchens and 306 food plaza and the fast-food units. I'm happy to convey that along with the cooked food services. The food orders to e-catering through its mobile app and website has also started picking up and an average of 24,830 meals per day were booked through e-catering during the financial year 22.

Your company is also successfully operating eight executive lounges on pan India basis. The state of art executive lounges have admiration from railway passenger fraternity for their impeccable decorum, elaborate meal services and host of other facilities. Being offer to the passengers in transit during pre-departures and post arrivals. Recently our Honorable Prime Minister Shri. Narendra Modiji made a visit to IRCTC is executive launch at Varanasi railway station and interacted with IRCTC officials about the facilities being provided to the passenger. Your company further plans to build a network of a well-planned chain of hotels that target the economy under budget. Presently budget hotels at Lucknow are under construction and companies exploring the avenues for setting up more such hotels and other locations and has approached several state governments for the same.

Now, talking about Rail Neer that is our package drinking water segment. The company has 15 operational Rail Neerplants today located at Nangloi, Danapur, Palur, Ambernath, Amethi, Parassala, Bilaspur, Sanand, Hapur, Mandideep, Nagpur, Jagiroad, Maneri Sankrail out of which, the plants at Amethi, Parassala, Sanand, Hapur, Mandideep, Nagpur, Jagiroad, Maneri, Sankrail and Una are operated under the PPP model. IRCTC commissioned its new Rail Neerplant at Una, Himachal Pradesh and commenced commercial operation during this financial year. To increase its market share and to build the growing demand your company plans to set up Rail Neerplant at Bhusawal, Vijayawada, Vishakhapatnam, Bhubaneswar and Kota too.

As a responsible corporate citizen, Corporate Social Responsibility is always our priority. The company continues to evolve in meaningful welfare driven initiatives through corporate social responsibility that distinctively impact the quality of a life by helping underprivileged people. In the wake of a COVID 19 pandemic your company prioritized response towards strengthening the health system. Your company also extended support to download and people affected by COVID-19 areas under CSR program. During the year 21-22 completely utilized its CSR budget of Rs.9.9 crores towards CSR activities. I would like to take this opportunity to express on behalf of this robust 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 focus and improve the quality of services offered in all the services. I'm convinced that we are well positioned to capitalize our future growth prospects despite the temporary disruption induced by pandemic that is COVID-19. We are grateful for the support offered by our investors for

making us among one of the top 100 valuable companies on the basis of market capitalization as of 31st March 2022. On behalf of this board, I want to assure you that we will leave no stone unturned in our efforts to evolve our approach to match the dynamics of the market. We are proud of our employees for their dedication that has positioned us so well for the future. We also thank all our stakeholders, business partners, messengers, and government of India for their generous support that has enabled us to achieve our corporate objective. Our shareholders as always serve as pole star steering us towards greater ambition and success. To each of you, I offer sincere thanks once again. Now, I would request company secretary to read the auditor's report.

Suman Kalra:

Thank you, ma'am. The report of Independent Auditors and Secretarial Auditor along with respective management replies form part of this annual report. I'm pleased to inform that Independent Auditors report is neither qualified nor modified. With the permission of shareholders, I would read extracts of first and last para of Independent Auditors Report.

As per the auditor's report in their opinion and to the best of their information and according to the explanations. The financial statements read along with 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 para of the report is with respect to the other markets including in the auditor's report in accordance with relevant rules confirming that the company has disclosed in fact the pending litigations on its financial position has not entered into long term contracts including derivative contracts, no amount is required to be transferred to IETF and the interim financial dividend has been paid during the financial year is in accordance with the compliance with the provisions of Section 123 of the Act.

Regarding Secretarial Auditor's report. The main observation is with respect to non-appointment of requisite number of Independent Directors for which the company is regularly taking up the issue with the ministry. As the notice is already circulated to all the members, I take the notice convening the meeting as read. Before we proceed, I'm pleased to bring to your notice that as required under Companies Act 2013, the company has provided the facility to cast your votes electronically on all the resolutions set forth in the notice. Members who have not cast their vote electronically but are participating this meeting will have an opportunity to cast your vote through the e-voting system provided by NSDL. Members may please note that there will be no voting by show of hands. Ms. Balika Sharma of M/s Balika Sharma and Associates Company Secretary has been appointed as a scrutinize to scrutinize the remote e-voting process including voting through electronic voting system. The results of voting will be announced with –19:25 will be available by Monday 29th August 2022 at the website of the company irctc.com.

We now take up the resolutions as set forth in the notice. We will open the floor for any question by members after the resolutions are tabled, accordingly I will now only read out the solutions.

Ordinary business first item is to receive considered approve and adopt the audited standalone financial statements of the company for the financial year ended 31st March 2022. Along with the board's report, the report of auditors their own and the comments of CLAG of India there off.

The second item is, to confirm the payment of interim dividend of Rs.2 per equity share that is Rs.160 crore and to declare a final dividend of Rs.1.5 per equity share amounting to 120 crores for the financial year 21-22.

Third item is, to appoint a Director in case of Smt. Rajni Hasija, Director Tourism and Marketing who retires by rotation and being eligible offers herself for reappointment.

Item number four, is to appoint a Director in place of Shri. Ajit Kumar, Director of Finance who retires by rotation and being eligible offers himself for reappointment.

Item number five, is to authorize Board of Directors of the company to fix the remuneration of the statutory auditors to be appointed by Comptroller and Auditor General of India, CAG for the financial year 22-23 on the basis of recommendations of audit committee.

Now, we come to special resolution which is item number six, it belongs to alteration of main object clause of the memorandum of association MOA, by insertion of a new clause as clause number four in the main objects after existing clause number three and taking consent of the shareholders of the company by way of special resolution for such insertion in order to act as payment aggregator.

I now request Chairperson to answer the queries of shareholders relating to items of business

Rajni Hasija:

I now invite the shareholders who have pre-registered to ask questions and have joined as shareholders speakers to raise their queries if any relating to the items of business as mentioned in the notice of Annual General Meeting. I also invite the 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 now you may go ahead.

Moderator:

Thank you very much. We now begin the question-and-answer session. Ladies and gentlemen we will wait for a moment while the queue assembles. We have a first speaker shareholder Lokesh Gupta, request you to unmute your audio and video and proceed with your question. Since there's no response we will move to our next speaker shareholder Sujan Modak.

Sujan Modak:

You can hear me?

Rajni Hasija:

Yes, we can hear you Lokesh, you can go ahead please.

Moderator:

Lokesh Gupta connection has dropped so we have Sujan Modak, please proceed with question.

Rajni Hasija:

Okay, sorry sir.

Sujan Modak: Yes it's alright name is okay. Good afternoon respected Chairman, other Board of Directors and my online fellow shareholders I'm Sujan Modak, madam I am attending this meeting from my residence in Kolkata. Madam, I've gone through the performance of the company in the notice and annual report and the way you have explained is very, very satisfactory. And we also know a lot about this company, because it's a day to day event for us also and our management is very strong and really efficient. I support all your agendas and done the e-voting already ma'am. My one question is that, what is the roadmap you give for next two to three years and the guidance to the investors community as I'm a shareholder so guidance is very much required. Ma'am when you go through this all railway and cooking and all. This is a very big event we really do it, how we manage our safety point of view. So if you please elaborate that. So is there all our workers and persons are working there, or what, so we really want to know it. And before I finish I'd like to definitely say our Company Secretary madam Suman Kalra and her team is doing fantastic job to the investors community and giving all of our necessary documents in proper time. Our CSR activity is good, PAT has gone up, net worth has gone fantastic. Ma'am please continue, I support all the agendas, always with you. Thank you.

Rajni Hasija: We'll be taking all questions together, then we'll be answering so I suggest the other questions be also taken and I request all the shareholders who are asking questions just to limit themselves the way Mr. Sujan has done just to two minutes so that other can also be given the opportunity and I also have a sufficient time to answer your queries. Thank you very much, moderator now you can go ahead.

Moderator: Thank you ma'am. We move to our speaker shareholder Kaushik Sahukar. Request you to please proceed with your question.

Kaushik Sahukar: Good afternoon, everyone. First of all, I would like to thank the Board of Directors for giving me an opportunity to speak in this forum. Many of you would remember me from the communication in past years. So, I will keep both my introduction and speech brief. I hope I'm clearly audible.

Rajni Hasija: Yes, you are sir.

Kaushik Sahukar: Thank you ma'am. Myself Kaushik Sahukara qualified and a practicing Chartered Accountant from Mumbai. I have been suffering from Dystonia, which has ended 55% of my body paralyzed impact in my right hand, my right leg and speech. While, I have not let that come in helping me continue to be self-reliant. I hope I'm clear audible till now.

Rajni Hasija: You're very clearly audible sir, please go ahead.

Kaushik Sahukar: Thank you. I would approach after our conversation we had last year about me working for our organization on certification work, including form **(Inaudible)26:22**. However, nothing has progressed since while understand things may have not progressed due to pandemic situation last year. I do hope that after our conversation today company will think in giving as soon as

possible. Once again, thank you for the opportunity to speak today. And I hope to see a positive movement forward with my ask. I support all the resolutions. It will be appreciated if the company can at least help me in certification area. I know this is not a form to speak the matter but how else can I reach you. Sir, finally any update on the data monetization plan. I have read it is ₹27:22 crore to the company. Why the plan has been discontinued, there were also plans to open budgeted hotels in close vicinity among various cities. Any update on this plan. Also, I heard rumors in the market that all offline bookings will be shifted to IRCTC portal, what's the update on same. Why is (Inaudible)27:57 action quickly and why it comes to other (Inaudible)28:06 like sharing revenue is this taken very fast. Tickets from trains should be given to shareholders and his family at concession rate among places of their choice. It will increase the revenue of the company while making all shareholders happy. Thank you.

Rajni Hasija: Thank you.

Moderator: Thank you. We move to our next speaker shareholder Rishab Jain. Request you to please proceed with your question.

Rishab Jain: Good afternoon respected Chairperson, Board of Directors, members and my fellow shareholder members attending this e-meeting. I'm an IPO allottee of IRCTC and obviously the company has left no stone unturned in the annual report. And, I don't have any question regarding the financial trends of the company. But, since I've got an opportunity, using this forum, I want to put forth a few of my doubts and forward my feelings regarding the railways. My first question is that, as a matter of fact and we discussed in the AGM as well that around or more than 80% of the tickets being booked are through the IRCTC platform. So, I want to just know about that, why is it so that IRCTC also charges the convenience charges through its platform. While we are moving forward to make India more and more digital and it is not being charged on the offline ticketing platforms. My second question is that, as the Chairperson discussed that IRCTC is running more and more tourists special trains, and Bharat Gaurav trains, good day circuit trains, reminders circuit trains, et cetera. But again, I sincerely feel that the fares of this train are much higher as compared to other premium trains of the country, which makes it out of the reach of many, also the time duration and travel of these trains makes it much higher for most of the people as we all are working class, it makes it difficult for us to use such types of trains and I feel that the journey durations as well as the fares should be a bit less to make it more effective. My third question, I just want to put forward my question regarding basically the railways. So, in railways you may know there is a special type of ticketing known as reservation against cancellation or RAC type in most of the AC sleeper class trains, including the premium ones like Duronto and Rajdhani, etc. But when a person is allotted an RAC seat, he is still charged the full fare of the seat, whereas actually two people are traveling on that seat. And I just want to, through this forum, make this reach forward that why is it so that a person if he's not given entire berth is being charged, actually more because these trains also have dynamic fares, as you may know. And lastly, I would also like to ask that can ma'am Chairperson throw some light on this lately, growing news of monetization plan of IRCTC it would be great if we could hear from the words of our respected ma'am if she can throw some light on it. And I would like to thank and give me

the opportunity to put forward my doubt and connect with you so much easily. I would also like to thank the moderator. They manage all the things perfectly fine. Thank you once again.

Rajni Hasija: Thank you.

Moderator: Thank you. We move to our next speaker shareholder Ajay Gulshand as on audio, request you to please unmute your line and proceed.

Ajay Gulshandas: I have two questions. The first question is before a year ago actually I was traveling from Ahmedabad to Rajasthan, so what happened is, as I booked an offline tickets so somehow I forgot my ticket at my home, but I have the picture of that offline ticket. So once I was trying to enter in the station it was not allowed, they were asking about the physical ticket as I have booked the ticket offline. So this is a thing that actually makes a very stressful with the customers and the person. The second thing is actually I was traveling through the IRCTC just a day ago from Ahmedabad to Delhi. So, I have seen that I was traveling with the third AC. So, I have seen that there are only two plugs available for the charging around the eight or 10 people and today's generations are very attracted to the mobiles and electric things like laptops and everything they work from home or from the office. So, these are the two suggestion form my side sir.

Rajni Hasija: Ajay, we have noted, I'll be answering all together. Maybe moderator we can go ahead further.

Moderator: Yes, thank you. We move to our next speaker shareholder Prashant Kumar Shah on audio request you to please unmute your line and proceed Prashant.

Prashant Kumar Shah: So, I have the question regarding this tatkal ticket booking. I was trying to book tatkal but on the website at the time of tatkal ticketing, it will keep on refreshing and sometimes my money gets debited from the account. And after seven days, it gets credited back. So, are you going to improve this tatkal ticketing problem for the coming future, I wanted to know that. And the second question was, how are you planning to move your company towards eco-friendly. So since we know that plastic is going to ban, and there is a huge ban on plastic so what about the Rail Neer and food and catering business, how is it going to impact the business and how are you going to tackle the cost which is going to increase, when we are moving from the plastic to another ecofriendly resources, how are you going to cut the cost of that. And my third question was, so our company has a long journey. So where do you see our company after a decade like after 10 years, where do you see our company and where do you see this, how are you going to ticket booking and catering services and tourism is going to evolve and what is your vision on that and how are we going to achieve that vision. So thank you very much, thank you to the moderator for connecting me and that's it these are my questions.

Moderator: Thank you. We move to our next speaker shareholder Ajay Kumar Jain, request you to please unmute your audio and go ahead.

Ajay Kumar Jain: Namaskar Chairman, I am Ajay Kumar Jain from Delhi and I am a company shareholder. Your speech and smile was full of confidence. Your Chairman speech was excellent and I thought why did you finished it so soon I wanted to listen more and I can't tell you to repeat it but it was very nice and you pointed on all aspects and that was quite impressive. Last year we were waiting for your speech and what you talk on the projections. To talk about the company is like showing light to a lamp, because where we have your guidance and Prime Minister and Rail Minister guidance is cheery on top on it. We can see the progress of the company after you joined us and we can see that on the IRCTC where we get instant results and I like that a lot. I would like to suggest that we should have an option of accommodation while booking tickets at our destination and it can be done at the same time of booking, so if you can add that feature and last time also I mentioned if you can give some advantage to shareholders at the time of booking then we will be happy. The society work which you did while handling the company is great. And after IPO we were not able to meet you so if there is any other way by which we can celebrate the Independence and if you can call us for that and it's a pleasure to meet a personality like you. And CS department also did well in this successful connect and your presentation is also good and it feels as if we are sitting with you but it's not. Your smile is very nice and well wishes for you. Namaskar and Jai Hind.

Moderator: Thank you. We move to our next speaker shareholder Mr. Bimal Krishna Sarkar on audio. Please unmute your audio, video and proceed.

Bimal Krishna Sarkar: I am Bimal Krishna Sarkar.

Rajni Hasija: Where are you calling from Mr. Bimal Krishna?

Moderator: Ma'am there is some interruption in the line so we will move ahead.

Rajni Hasija: You can take him up again, and we can go to the next shareholder.

Moderator: Yes. Our next speaker shareholder is Lokesh Gupta.

Lokesh Gupta: I am Lokesh Gupta, welcome you and all Board members. I am calling from Delhi. I have attended your meeting earlier as well. You have given excellent chairman speech which covers all our points, but a year or two back when I attended the meeting I raised a question, when we book our tickets we can do that online and for catering we don't have to take anything but the problem is when we go 24x7, and when we reach late night at our destination then we need a cab or taxi and when we come out the station with our family then we require a cab as it's late night and hotel booking. So, can't we have something that on the platform itself we tie up with the local vendor and book cab or taxi so that we get such facilities with our family and also think about hotels too. And since last year our journey has been after the split announcement I salute you for that as per the return which you gave to the shareholders. As the split has taken now so by the upcoming AGM can we expect bonus too. As you give so we are happy to take. I would appreciate the secretarial department as they solve all our queries whether its related to balance sheet or anything. We have got a good platform to connect with all shareholders

through the country. We should continue using this platform in future as well and we can happy to connect with you on any platform. Thank you.

Moderator: Thank you. We moves to our next speaker shareholder Manoj Kumar Gupta. Manoj please unmute your audio, video and proceed.

Manoj Kumar Gupta: Respected chairperson, Board of Directors fellow shareholders, my name is Manoj Gupta Manoj, I am equity shareholder of IRCTC. I have joined this meeting from my residence Calcutta. Thanks to you and your board for the best and excellent result of the company. And thanks to the company secretary to help us join this meeting through VC. And thanks for your dividend that you are paying the dividend. And ma'am I have some few questions, more guest houses at devotional places, that at present government is focusing to inspire the people to visit our old devotional places. So, you should try to start some more guest houses or some affordable hotels at devotional places like Puri, Rameswaram and other places. So that people can afford that guest houses from IRCTC. And you should launch some more devotional trains like as Ramayan Express and others and why not the Howrah Eastern region that you are not starting more devotional strains from Howrah. These politicians may come and may go but company will be there and Ministry will be there, but you should focus in this part because more than 29 crore people are residing in this part do not ignore this part of the country and try to launch some more devotional trains from this part also. This part of people also want to enjoy the IRCTC train like Ramayan Express, Budha Express and other to visit the Lord Rama places. So, you should focus to launch some train from this part also. And disputed cases amount to Rs.205 crore on page 219 to 221. So, what is your view in this regard. And your expenses on page 263 has gone up by approximately 20%. So, you should try to reduce the expenses because expenses has also gone up and your income has gone up 869 crore to 1952 crores on page 227 and ma'am you are putting a logo on the vendors and the suppliers in the trains that no bill no pay. I frequently use your trains and I'm proud to travel in the trains not in aircraft because train travel is the best facility so, it's best that in every two hours we can get down and eat so we want to use train. So, you write no bill no pay but when we ask them for bill they give excuses and so please be strict on this and follow the principles and if someone buys something for Rs.10 then he should get the bill for the same. Last year also I said that one should get good food in rail, you have increased the price to Rs.140 for veg thali and earlier the whole thali had three, four bowls but now they give everything in the same container and we are charged for Rs.140 and the quality is not up to the mark even our home servant won't have that so you should improve the quality otherwise tell us to bring food from home and if we ask for Rail Neer they give us local brand and in the balance sheet you have showed that number of plants of Rail Neer but why don't you make sure that all IRCTC pantry should have Rail Neer. When I was traveling from Bilaspur to Calcutta then I asked for Rail Neer there and when I reached Jharsuguda after for hours he gave me Rail Neer. So, this s how the service is. I am telling the Chairman and I am raising the relevant question about the passenger and the services.

Moderator: In the interest of the other sir, we will request you to keep your comments limited.

Lokesh Gupta: I agree with you but I will take two minutes more, and the Chairman is listening then what's the issue.

Rajni Hasija: Let him complete moderator. But you need to bit shot sir.

Manoj Kumar Gupta: Yes, I agree with you ma'am, I have great respect to you but you think in the second week of August, you have canceled all the trains, IRCTC has canceled all the trains at a sudden from Calcutta to Bilaspur, Calcutta to Mumbai all train, people suffer loss in the festival time, Bombay Mail, Azad Hind every train was canceled so how much loss you have faced due to cancel of all trains in the second week of August. And how you will compensate those and face the problem, think about that and try to improve the quality of food ma'am and make sure that Rail Neer should be available in that trains and people should not face any problems. Thank you.

Rajni Hasija: Thank you. Please move to the next question please.

Moderator: Thank you. The next question is from the line of Bimal Krishna Sarkar on audio. Please proceed. Ma'am it seems there is some connection issue again we move to our next speaker shareholder Mr. K Sadnanda Shastri has registered however not joined the meeting. The next speaker shareholder is Murli on audio. Please unmute your line and proceed Murli.

Murli: Chairman, Director, and all shareholders Namaskar from Murli Dhar. Company is doing very well and all companies have some or the other issues. You have taken care of the company shareholders and you are giving good dividends too, company will progress going forward and we are with you and our company will succeed. Please take care of the shareholders and make some plans for the shareholders so we can travel in train and go to religious places. Thank you.

Moderator: Thank you. Our next speaker shareholder is Santosh Kumar Saraf, request you to please proceed with your question.

Santosh Kumar Saraf: It feels very nice to talk to you. Respected Chairman, Directors and my shareholders friends my name is Santosh Kumar Saraf I am from Kolkata. I hope everyone is safe and healthy. Ma'am you are giving us good results and dividend but there is one thing missing, you are a Chairman but our female employee ratio is low, we don't like that we have 10 male and 1 female employee in that. And Mr. Modi is encouraging us to empower the females and they are making females as Chairman in maximum of their companies, so that the environment is pleasant and like you smile and talk to your shareholder they also do the same. So, please increase this ratio issue as our President is also a women, Finance Minister is also a women and they are doing good in sports as well in terms of medals and they are toppers to in education as well. Like Manoj said that people make excuses while giving bills but in case of women's it won't happen. As women's are active in all fields, also I would give you an example which you might find funny whether we put the women's in a box ring, or weight lifting they will win medals so don't think they are weak thinking that they can't tackle any incidents in trains. They are very smart in self defence. Also, one more point I would like to

say, like when we do a physical ticket and if our traveling date is delayed then on the same ticket they just validate that with just reservation charges but that can't be don't in the IRCTC online, in IRCTC we have to cancel the ticket and then rebook the same. So, please implement the revalidation facility in IRCTC software so that we are not charged cancelation charges and we can revalidate the ticket and then if we cancel the ticket then you can collect both time cancelation charges together. This facility should be implemented and it's very helpful and rest everything is very nice and I would say once more thing that the VC platform is very nice and we don't have to attend the physical meeting. So, next time whenever you have the physical meeting do keep it hybrid meeting like earlier we used to go to the ticket counters but now we have online platform, if there is any payment we can do it via UPI and other means so in that way we should stop the physical manner and implement the online one as nobody is bounded in that and we don't have to call the Directors as well and we can give them the levy to join from whenever they want and by this the travel risk and expenses will be lower and you know that physical meet is expensive as compared to VC one. And now we get the annual report on email whereas earlier we used to get hard copy.

- Moderator:** Mr. Santosh may I request you to please keep your.
- Santosh Kumar Saraf:** Yes, I am just closing it. We are not sure next year will it be physical or VC we are not sure so let us talk today.
- Rajni Hasija:** No, you are our important shareholder and very prominent too.
- Santosh Kumar Saraf:** So, I would suggest to keep the meeting as hybrid in which we can have the physical and VC too. It's like pay with NEFT and cash as per requirement so if it's hybrid then people like us can join and I wish for everybody's long life and wish the company achieve greater heights going forward and hoping the financial year 22-23 comes out to be healthy and wealthy for al. And last request to all the employees to take the third dose, as I was affected by COVID sometime back and as I had taken all the three dose so I was not affected much. Thank you, Jai Hind, Jai Bharat.
- Rajni Hasija:** Can we have the next question please.
- Moderator:** Yes. We have next speaker shareholders Santosh Chopra. He is registered however not joined the meeting. Hence, we will move to our next speaker shareholder Atindra Kumar, request you to please unmute your audio and video.
- Atindra Kumar:** Good afternoon ma'am, good afternoon everyone in the board and all the shareholders. I'm very happy to see the performance of the company. But my one question is, with this performance when can we expect our share value to go up to Rs.2000 we as the shareholder would like to give you the target of reaching the share value as Rs.2000 at the earliest. Second thing, been trying to try once in the Palace on Wheels train but the tickets are so expensive that I just have to log out and say goodbye to it always. So, I request you to see that it is affordable to a common man like us and not only for people who can afford to travel in flights. These are

the only two questions and kindly see that our share value goes up to Rs.2000 at the earliest madam.Thank you very much for giving me an opportunity to talk to you all.

Moderator: Thank you.We move to our next speaker shareholder Manilal Arora, he is registered however not joined the meeting. Also Sanjeev Kumar Jain, he is registered not joined the meeting and Ankur Chanda is on audio so we'll take his question next.Ankur Chanda, your line is unmuted.

Ankur Chanda: Good afternoon, ma'am and Board of Directors. I wanted to say that our growth has been quite strong with no issues, but we had slight issue in secretarial because Gaurav is doing his work very nicely and he reminds us four times in a day but from your end and secretarial department we have no communication and Chorus does that on your behalf that is fine but we should get at least once from the secretarial department asking if we have got the email or anything but there is no communication from your end and if Chorus is going to take care of all then what's the need of secretarial if Chorus is handling it. So, please tell them to be in touch with the shareholders and rest all looks good. Thank you.

Moderator: Thank you.We move to our next speaker shareholder ShivamAgrawal.Plesae unmute your line.

Shivam Agrawal: Thank you management of IRCTC for giving me a chance to ask you question. My question was that last year in August month our share price was good and from August to October 1700 share price went up to 6300 so it felt that something good evaluation happened as compared to sales revenue and as per the profit we were seeing and the company management issues split as well and when we issue split then what is the concept, if the share is expense then we should split it so it becomes affordable so what was management's thought due to which the share was split and there was continues issues with IRCTC in which due to over valuation the share price dipped and then government said we are giving them some revenue and then within a day the share price went down around 20% to 30%. We didn't get the split share in the account as well so that was the thought process that time want to know and when such things happen then we lose our complete confidence in the company on the management. So, please answer on this. Thank you.

Rajni Hasija: Okay, thank you.

Moderator: We move to our next speaker shareholder Sailesh Mahadev, we request you to please proceed with your question.

Sailesh Mahadev: Respected Chairperson, distinguished Directors and all the members of the company. Madam, I feel extremely happy to attend this meeting and see that so many Directors are listening to our views who are experts in their own field of specialization. My congratulations for excellent report containing about 300 pages with beautiful photographs and all plans, charts, et cetera, et cetera. I would also like to appreciate the corporate governance excellence recognition last year and I hope it will be this year also. I would also like to mention that a public sector enterprise is working more efficiently than many of the private sector good companies also particularly from service point of view. And, I would now like to put some questions with a

view to increase my understanding and appreciation of the working of the company. Incidentally, I'm speaking from Mumbai. Now, my first question is that, all the railway services have not yet started after the disturbance of COVID-19 last year in the current year also perhaps all the trades have not started. So my question is, that what is the percentage of railway services which have started and when we will reach the optimum capacity of this particular service. Now my next question is that we are doing excellent CSR work spending about Rs.10 crore, you have given the details, you have given the direct benefit received by beneficiaries who are most deserving, you have also given the least of our services. However, what I wish to point out is that our expense has a multiplier effect. In addition to the direct benefit, it has a multiplier effect or a repel effect. Economic impact of our services are now being rated and calculated by independent agencies. So, we should also try to get it written independently and that will give the true picture for example Godrej consumer, they have multiplier is 12 times the spending on CSR. My next question is regarding our water bottling plants. So, I would like to know that how much area of India has been covered with our own plants and some of the plants we are likely to put up in the next two to three years, our target should be to reach the whole of India, so that the consumer can get water at reasonable rates throughout the country. Then, I would also like to know that who are looking after our IT services, just as State Bank of India is managed by TCS or the Income Tax Department services are looked after by Infosys. Similarly, which is the organization, IT company, which is looking after all our actions, because we find it excellent. And, I would now like to come and **(Inaudible)1:06:23** what is its value today, and I am sure such an exercise will give you an idea to the investor that what benefit he has realized and I also find that our company is shareholder friendly, you have given so, many bonuses and you have splitted the share. My request is, that please plead the share from Rs.2 to Rs.1 immediately, it will not create any problem but it will be a great advantage **(Inaudible)1:07:03**. Only two minutes more at the age of 83.

Rajni Hasija:

We can permit him, he is the senior most member investor who has joined us.

Sailesh Mahadev:

Thank you very much madam. I would also request that when you talk about religious leaders or saints or things like Ramayana Express the prefix should be sri and not shri, shri is meant for honorable citizens, for saints and gods it should be sri. Then my next question is that regarding various circuits which you have opened and you are likely to open in the railway services, I would like to know, whether we have started the Buddhist circuit or not, because this is likely to be of great importance particularly to Japanese visitors. So, I am keen on knowing whether this has also started or not. Then my next question is regarding budget hotels. It will be great help to various travelers, we have at present some facilities at various stations, they are from the Britishers time and the services are also very poor. So, since you have made everything up to date, why don't you provide these services at a faster pace than what is being done. And, I would also like to see that our company is included amongst the Navratna Companies of India, we are doing an excellent job, not only that, we are providing services, which is very difficult. And here I would like to appreciate once again that the services which we get in the railways are international standards. Manpower is not available in

foreign countries. While in India we get excellent personal services for the asking. It is for us also to be courteous with the investor.

Rajni Hasija:

Mr. Sailesh I request to be little so that rest also get the opportunity.

Sailesh Mahadev:

Last thing the stalls, for restaurants, etc., at railway stations, they are of excellent standard giving excellent service and congratulations to you. I wish your organization every success in all your efforts in the times to come. Thank you and Namaste.

Moderator:

Thank you. Before we take the next question, we would like to remind the callers to please limit your questions or comments to brief only to two minutes please. Thank you we move to our next speaker shareholder Jaideep Bakshi. Please proceed with your question.

Jaideep Bakshi:

Good afternoon, Madam.Chairperson, and Board of Directors, myself Jaideep Bakshiconnecting from the city of Kolkata.Myself proud to be a part of this India's reliable travel partner. And regarding the inflation and the oil prices, which are daily rising, and with normalcy picking up what are our plans to counter this. Madam regarding the different heads, we have the catching the Rail Neer, the tourism, what are the future steps for better services to customers. And what are our steps regarding the cyber security attack, what protection steps we are taking and what are our steps regarding the single use plastic and also the pet bottles which are commonly used.And implementation of any new future two programs.Madam kindly highlight on the drive towards in serving quality, better quality food and other services and cleanliness and also safety as we as Indians prefer moving about entrance for these practical advantages. And once again, thanks for the interim dividend and the final one of Rs.1.50 and madam congrats for the milestone of record booking of 15.88 lakhs on 21st March. And hope madam under your guidance continuity of business to be a leading provider of high quality travel will continue as ever. And this video conference helps us to connect from this distance part and hope if possible next year kindly allow for the hybrid model, if possible. Thank you and all stay safe.

Moderator:

Thank you. The next speaker shareholder, Jasmeet Singh, request you to please unmute your audio, video and proceed.

Jasmeet Singh:

Sure, ma'am. Madam Chairman,Rajni Hasija, Director Finance Ajit, Company Secretary, everyone attending this meeting greeting to you all. Before I start, actually I must request that this two minute limit is actually awfully low and doesn't allow us to convey all our feelings. This is the only time when we meet in one year. And an alternate to this could be that you allow me to come over and interact with you one to one. Anyway, let me now read my notes Chairman madam, the year under review was very challenging year given the continued COVID pandemic. However, it is heartening to see that our working picked up despite adverse conditions. The top line growth is satisfactory and consequent improvement in operating and net profit margins. And I'm thankful to the management to have considered and proposed a higher dividend of Rs.3.50 this year. I understand that this has been possible due to the hard working and focused approach by our leadership team. Now, as the working has been shared

by you in your presentation, and has given us a fair amount of information which is assuring of a very bright future. The ticketing, the tourism, the food, the water, all verticals are doing well and foresee continued growth in all these verticals. I have few requests to make, my first request is with regard to the Delhi Amritsar sector, where a lot of trains are already operating. But you see, there has been a tremendous rush to go to and visit Golden Temple by the visitors. So my request is that, the way we have morning Rajdhani and evening Rajdhani and other trains on a daily basis. My request is that even Jansatabdi should also be operated both in the morning and evening every day this will facilitate people with say moderate economic situations. The other request is with regard to the 75th year of Independence as our Prime Minister has declared that it is a big time occasion the Amrit Mahotsav is being celebrated and I want to consign this to our offering, I was just wondering in case we can give an option to say Indian people at large to book it say ticket for a value of Rs.75,000, that Rs.75,000 you allow 100 say this travel during next say five years, this will come at a you will get lot of money for your say progress and people will lap it. And for people who want to opt for second AC traveling or first AC traveling you may charge even 1,50,000 also and allow say a family travel of say two or three persons. So that's my point which I want to make and request if you can consider it will be a good proposition for us. Before, I end my note, my sincere appreciation for the good corporate governance. Head of finance Ajit and Secretary madam, Suman Kalra is working fantastically. And my all appreciation and thanks to you all. Thank you.

Moderator: Thank you. We go for next speaker shareholder Akash Agarwal. Please proceed with your question.

Akash Agarwal: Thank you for the company for giving me this opportunity. And thank you for sharing all relevant info and the quarterly calls as well. I'll try to keep my questions brief. The first question is, what is IRCTC doing to prevent revenue leakages give you a simple example not being able to book tickets at 10 o'clock for AC, 11 o'clock for non-AC, the website and app are still not up to the mark. So that is the first question and a follow up on the first one is, the IP payment gateway launch is not up to the mark considering the other payment gateways also shown on the app. So what is the company doing on that. The second question is what new avenues is IRCTC now exploring to see a decent jump in profits and revenue. Basically you come out with the data monetization proposal and launching the payment gateway. So what are the revenues, as targeting sort of to monetize. Third, final question is what if there are any challenges that might prevent IRCTC from sort of looking at a greater jump in revenue, because considering the fact that government at a point told that we want a larger share of the profits and then the stock actually hit to lower circuit, et cetera. So, how is the company planning to sort of approach that, these are the only three questions. Thank you so much.

Moderator: Thank you. Our next speaker shoulder is Sashi Jain. Please proceed with your question.

Sashi Jain: A very good afternoon Chairman sir, Board of Directors and my co-fellow shareholders. I joined the AGM from Delhi. I am a shareholder since IPO of the company and I very well

aware of the study and strong growth of the company. In this regard, I appreciate the board management and employees who has worked hard to achieve our growth to the stage. I thank to secretary department for giving me the opportunity to put up my queries and join the meeting through video conferencing. Thank you ma'am.

Rajni Hasija: Thank you Sashi.

Moderator: Thank you. Next speaker shareholder is Ashok Kumar Jain. Please proceed with your question.

Ashok Kumar Jain: Good afternoon Chairman ma'am and Boards of Directors and my co-fellow shareholders attending the e-meeting. Congratulations to the management and all the staff employees for providing the excellent results during this year. There is no doubt in the financial statement of the annual report as I have full faith in the management. First of all, I want to know that what will be the growth in the IRCTC food revenue, because sometimes they provide very low quality of food. Thank you and, thank you to the secretary department and all the staff who helped me to join this meeting through video conferencing. Thank you ma'am.

Rajni Hasija: Thank you, sir. We can move to the next please.

Moderator: Thank you. Our next speaker shareholder is Chetan Chada. Request you to please proceed with your question. It seems there is no response from the line of Mr. Chada.

Rajni Hasija: Moderator, please move to next.

Moderator: Yes. Next speaker shareholder is Pramod Jain. Please proceed with your question Pramod.

Pramod Jain: Namaskar I am Pramod Jain from Delhi. Thanking Chairman, Board of Director and secretarial department for giving me chance to speak in this AGM. And I support all the resolutions. You have explained everything in your speech so we have no questions to ask. People are just putting forth their personal issues in front of you. I just have one issue with your moderator, on 12th August I have sent for registration and on 18th August I got their link and they should have told me the speaker number with the link and till now they have not shared it and the person who register earlier should get a chance before others. Who decides my number to talk, I am sitting since 12pm and now my number came, I called and requested them to get my speech done early as I have some work so they have 24th number and now I have 27th number in the call. So, who decides this, it should be done as per the email which you receive, so please take a note of this going forward and at least an hour before the attendance link should be active. It's just 30 minutes before the link comes active and in any meeting which we attend we get the link 1 hour before so that we can mark our attendance. There can be lot of issues at home so please get it active an hour before. Thank you very much.

Rajni Hasija: I have noted your issue Mr. Pramod.

Pramod Jain: I appreciate the Secretarial team and it's the best department, thank you. Jai Bharat.

Rajni Hasija: Jai Bharat.

Moderator: Thank you. our next speaker shareholder is Swaran Datta has registered however not joined the meeting, hence we move to our next speaker shoulder Srikant Reddy. Please proceed with your question. Seems there is no response to the line we will move to our next speaker shareholder Jai Abhishek on audio. Please keep the mic a little away from you Abhishek the voice is not clear.

Jai Abhishek: My DPID is **(Inaudible)1:24:49**, client id is 41259955. First of all I congratulate the management on the eve of Annual General Body meeting, the first all is well in your family in this challenging situation our company deserves much more respect than the current market cap. More than **(Inaudible)1:25:07** though risk free and one of the strongest brand in the service segment. So, I would like to know how our business has been impacted in these past three years of COVID time the Corona virus and the subsequent lockdown, **(Inaudible)1:25:23** of COVID, whether any employees have witnessed higher salary cut in percentage I would like to know from you sir, was there any salary cut has been taken by the management in the pandemic time. And I would request the management to kindly take part in concall, quarterly presentation and meeting the global investors on a regular basis. What are the steps being taken by the management to reduce the other expenses, legal professional charges and the audit fee. M/s and the team running a legal firm the name is **(Inaudible)1:26:00** so I will request yourself to kindly enroll our firm in the impalement of the company and we will share our services. A shareholder said we don't have any communication contact with the company, whenever this company we just have contact with Chorus call, so how do we put our obligation so that is the reason we are asking the contact details of some compliance officer or Company Secretary or some person who may address the minority shareholders. So, I will request you to kind share the contact details so that it will be helpful for the investor fraternity and nothing much to ask. I wish the company and the Board of Directors a great success and prosperity in the coming future. And thank you for giving the opportunity, hope to see you at the physical AGM next year.

Rajni Hasija: Thank you Mr. Abhishek.

Moderator: Thank you. Next speaker shareholder is Kanika Jain.

Rajni Hasija: I think only two question more can be taken up.

Kanika Jain: Good afternoon Chairperson, Board of Directors and fellow shareholders attending the e-meeting. Very, very thanks to the staff for giving the manifold profit in financial year 22 as compared to year 21. There is no doubt in the financial statements of annual report. First of all, I would like to know that, in this improved scenario in domestic market after the pandemic, shall we expect a bonus share. Second, what steps has the board taken to monitor that shareholders interests are being protected. Thank you to the staff of secretarial department for allowing me to put up my points in the meeting. The management will continue to hold the

AGM through VC which enables the shareholders residing at faraway places like me to interact with the management. Thank you.

Moderator: Thank you. We move to our next speaker shareholder Ravi Kumar Naredi. Please proceed with your question.

Rajni Hasija: Moderator if I am correct, Mr. Ravi Kumar is the last one?

Moderator: Yes, ma'am it's the last caller. Mr. Naredi please go ahead.

Ravi Kumar Naredi: Rajni Hasija, CMD, CFO Mr. Ajit and honorable Board of Directors and fellow shareholders. In budget hotel of Lucknow, Khujrao and Kavdia what will be our payback period and how much we could make investment in these hotels. Ma'am this is regards to you, I may ask when company will get full time CMD and still 10% transactions trains not providing bedrolls to passenger, our request please allow them that is my question and thank you very much.

Rajni Hasija: It's time for me to answer all.

Moderator: Over to you ma'am.

Rajni Hasija: So let me thank all the shareholders. I would like to name them. Sujan Modak, Kaushik, Rishab Jain, Ajay, Prashant Kumar Shah, Ajay Kumar Jain, Vinay Krishna Sarkar, Lokesh Gupta, Manoj Kumar Gupta, Murli, and Santosh Kumar Saraf. We have received a mail also from your side, then Atindra Kumar, then we have Ankur Chanda, Shivam Agarwal, Sailesh from Mumbai the senior most member, Jaideep Bakshi, Jasmeet, Akash Agarwal, Shashi Jain, Ashok Kumar Jain, Chetan Chada, Pamod Jain, Shrikant Reddy who could not attend, and Abhishek and Kanika Jain and lastly Ravi. So, most of the questions of generic type which I would like to answer here.

Before Mr. Lokesh Gupta, Mr. Sujan you said what are the guidelines for the investors, we are gradually and normally putting up all our financial performances and clearing the doubts of the investor in all the investors call that we do. So, most of the doubts of the investors are cleared in those calls. Even after that, if some doubts are still left, we have a zero cell here, Chief Investment Relation Officer cell is here, they are available, the calls are being attended and are being answered and you are concerned how do you manage safety on the train, for fire, et cetera, we are providing specific training to our catering staff along with our licensee through our railway officers and the railway cell especially being managed for that.

Then the second question being asked from my Mr. Kaushik, first of all thank you for the appreciation given to the company and you had asked something about the budget hotel and sharing of the revenue and the places of the choice for the employee. So, employees do get the choice and place preference but when it is not possible, then they are transferred. Then all tickets are not there on the website, it is only the 81% of the tickets that are being booked. From that news it has come it was incorrect, it is only the 81% of the inventory of the Indian railways that is being sold online. As far as the budget hotel is concerned I've already covered

in my speech and full chapter is also there in our annual report about the budget hotel as of now for your consumption I can always say that we are coming up budget hotel Lucknow very soon, Khajuraho, Kevadiya are in stages of construction. And we are also in talks with the other state governments to have the budget hotels soon. And as far as the sharing of the revenue with the railways is concerned it is done as per the MOU done with the Indian railways and since it is a guideline, and we have made it very clear and the date has to be complied with.

Rishab asked your booking is done 80% via IRCTC platform and convenience charge, digital mode and is there any charge on offline platform, we don't charge on the offline platform because the customer goes there and spends carbon and then buys, he wastes his time also. So, I will suggest Rishab to book online, I promote my company here. Book online so you will save all this sir. So, that is why since we are providing convenience to the customer that is why the convenience fee is charged. So, as far as the tourist is concerned, whether our Buddhist train other trains are moving. Yes, we are working in a full swing and all of our trains are going to be there. User fares are higher. Sir fares are higher in correspondence with the railway charges, outboard and onboard cost. As you know that there has been some inflation some way and the knowledge cost of the railways has also gone up as far as the tourist train is concerned. So by force we had to increase but we are trying to compensate. Maybe the list I'm going to tell you in one of the questions will also have the reduced rate for these trains where we have also reduced our, no investor would like to reduce our margins. So that is why I will not be able to reduce it to beyond a certain extent. So, our journey time has to be reduced, Yes, we have considered your request in fact, this request we had received from the others also. The Ramayana train of 20 days we have changed it to 18 days beyond that, I will not be able to otherwise customer will have to shell out more money. So, that is why in other itinerary we are trying to make only nine to 10 days itinerary. So that customer is able to finish that, after that we are not able to justice with this subject. You said in RAC we should not take full charge then these are the rules of the Indian railways. We will convey your point to Indian railways.

Ajay had asked that in the offline ticket, when you go you have to physically produce the ticket if you don't have that ticket, actually ticket is the authority to travel and you have read a word ticket is non-transferable, without ticket physical ticket if you're booked through online, you are charged you are considered as a without ticket no amount of explanation can help. This is the rule in the Indian railways act. So, I suggest you buy online sir travel with SMS, use IRCTC portal for that it is your company's portal and as far as the IRCTC Ahmedabad train you have mentioned. In third AC there are less mobile charging points I have noted it down I'll convey to the right authorities.

Then Mr. Prashant Kumar said that in tatkal there are some glitches because the demand is more and the supply is less the main cause is this, when we have at a tatkal booking we have multiple logins in lakhs whereas the inventory available is less so, there is going to be some shortage somewhere there can be a probability that the money gets debited and ticket is not booked, but I will make sure if money is debited then the money gets refunded you soon as per as the online mode is concerned, it requires improvement we are working my team along with my senior officers are working very hard to improve the tatkal booking and as far as the eco-

friendly Rail Neersystem is concerned sir. As far as the since IRCTC is very responsible organization we are responsible for the ecological balance also. So, there is a concept called producers responsibility. So that producer life under that our all zones have now tied up with an agency who will be collecting the plastic bottles from all the station and salvaging them and then submitting the report to the central control pollution board for which the points will be given to us and we are strictly compliant all our agencies are mostly on board and we would be complying that. In the long journey you have mentioned about the tourism packages and you said the catering has to evolve, yes we are working very hard along with our team to evolve the catering better so that we are able to deliver and for that we are going to appoint a third party auditor also.

Ajay from Delhi, thank you very much sir you said in Hindi so I'll reply you in Hindi. You said regarding change of dates as per accommodation feasibility and I will ask the team to study the feasibility and soon I will update you. For all other shareholders few questions which I have not been able to answer shall be answered through mail to you sir. Rest assure all your questions and queries will be answered and addressed to by our partner, by us also.

Then it is Bimal Krishnan Sarkar, could not join, Mr. Lokesh Gupta mentioned that we should link our portal with the cab, hotel, et cetera, hotel facility is there but it is limited to only Rs.8000 hotels are there but we are now tying up with one of the partners. We are going to bring more hotels as far as the cab is concerned. We have a native apps of the cabs also earlier we are tied up with the Ola, et cetera. Ola and Uber but some of the results were not very encouraging. You certainly as a shareholder, you will not like that the other making big use of your mileage and using your brand and in turn you're not getting good amount. So that is the job of our management to look into. So that was not being complied with. So we preferred not to have a cab as of now, maybe subsequently we may think of I don't deny that. You said about the bonus shares these decisions are taken by our government body, DIPAM and which is a regulatory body in this connection.

Manoj Kumar Gupta asked about running trains for religious places. We are moving trains but other Bharat Gauravs are going to run in various circuits other than Ramayana the circuits that we are going to cover. Jasmeet Singh mentioned about Amritsar, we are linking all Gurudwara and we are going to run a Gurukripa Express, linking all Jyotiling we are starting a express from Rameshwaram we will have seven Jyotirling Yatra, then very soon we are going to have Shri Vaishnodevi Yatra also and Jyotirling Yatra and then Rameshwaram will be linked with Srisailam and Sri Somnath and Dyarakaji will be linked and connecting Gujarat as well, along with this we have many Yatras which will be soon available on our portal for booking. You have asked few details regarding figures so we will mail that you to Mr. Gupta. And you said expenses have gone up, yes sir management is keeping complete tab over the expenses it is on the other heads it has gone up because last year, other things were not moving so this year it is moving so expensive have gone up in that. And you said our vendor is using the logo, no bill no payment. Yes, if someone does this then please let us know, let company management know so that we can take up with such vendor, they have to comply with it. If they don't comply, they are penalized heavily. As far as the Rail Neer non-availability is concerned.

Bilaspur initially had few hiccups, because we had certain challenges because of some charges being realized by Chhattisgarh government. So our costing on that area had gone up. So production was also badly affected. So, I don't deny that there was no failure from the Bilaspur end, but now it has been looked after and all supplies from the Bilaspur has been taken care of. So, if any problem is there sir let me know we'll handle that.

Then Mr. Sadanan Shastri could not join us and Murli on audio, thank you for your well wishes and with your blessings company will grow from all four sides. Mr. Saraf you have shared 14 question earlier and here you have showed a very good concern on female employee ratio, these were the employee which were hired in the past, in future recruitment we will try look into this. And in 14 years company and our country both have grown and even women's as well. Prime Minister's "Beti Bachao Beti Padhao" has also helped a lot and we can see the change today, in our board we can see we have two females and we have two female speakers as well and we have Balika as well so we are three on this panel and by god grace we will have more women members on the board and there are quite mandatory clauses as well so we are on to increasing women's count. You said you want to see hybrid model going forward so we will think on it so that we can connect with our investors.

Then we could not connect with. Santosh Chopra, then we talked with Rajendra Kumar and he said about share value to go up, it's for you to make it happen, we can only perform and give you good result. We can leaving no stones unturned to provide best to all of them and bring hikes for the company. That you can see from the past results and the results to come. And sir Palace on Wheel is not your company's product it is RTDCs product so I cannot offer you any discount in RTDC, however I can say these are luxury trains and a lot of expenditure is required in that. So that is why the rates are high. But in commensuration with the services and the luxury travel that provided the rates are in commensuration with that. So maybe you can experience golden Chariot and Maharaja Express once we have a domestic offer for you.

Ankur Chada talked in Hindi and he said Chorus team talks with them, there has to be some communication. We have noted Ankur and will take care in the future. Shivam Agarwal said about the split. Split is done as per the guidelines issued by the DIPAM. And after that, yes there were some concern, one day the share has dropped for which I've answered on the investors call and on one of the media channels also, since I've already answered I'm not going to take up this again.

Mr. Shailesh praised the company, thank you very much Shailesh and for the excellent remarks that you have given us for the company's good efforts being taken. So, Shailesh since you mentioned that how much railway has started, I will answer that most of the activities, most of the trains and the activities of railways have started. In fact our optimum capacity has been achieved. As you can see in the past our booking had also gone up, we have been able to utilize all our CSR budget and we are also planning to utilize in more judicious manner so that most of the classes as per our CSR policy are covered. And you said that some independent audit has to be done. Yes sir, we are in process of appointing Independent Auditor and also for doing the customer satisfaction survey for which you will see the results soon and we'll be

posting on the website also. How much area package drinking water has covered so far it has covered nearly 70% with the upcoming five more plants it will be covering nearly 80 more percent and IT services, we are working with multiple vendor, first of the our services are being provided, our technological partner who is a railway buddy CHRIS, a very esteemed body who's providing us services and association with the Ministry of Railways. And in addition to this, we are working with multiple, the list is huge. So, maybe we would like to share that through mail. And splitting happened 2:1, and you said to reduce it even further, we have noted but as far as you know these decisions are taken by Ministry of Finance under which the body DIPAM that will be taking. Then you have corrected our spelling that instead of a Shri Ramayanawe should use Sri Ramayana, so our product development team has noted it and we will certainly come forward because we will be starting Sri Jagannath Yatra and lot such yatras we will be doing ahead so your point will be helpful there. Buddhist trains we will update you on this front, budget hotels and your good wishes to company to be on Navratna are well taken sir your blessing are required.

Jaideep Bakshi joined from Kolkata. He said fuel prices are up and catering and Rail needs cyber security and what all we are doing to improve the quality. In the cyber security you're your system is quite safe where you are doing transaction. And we are maintaining all the higher cyber security standards that it is which we would be sharing very soon. Rail Neerwater is one of the best water is a winner of customer consumer voice award many times. So in the last two years we have not applied for that award. Maybe we'll see that such applause come back to IRCTC once again. And single step tool program you said and the tool program are very long that point we have noted. Your concern to serve better quality of food. Yes, sir we are on the job and we are tying up with the multiple agency is also changing our tender condition so that the good partners are associated with us.

And Jasdeep Singh thank you very much. The year though was very, very challenging, because bringing tourism back on the platform. In fact, we were pioneers we were the first one who could bring and all our verticals, including the state tirathis back in this financial year 2022-23. So we are back with the bang we all support from the investors. I have already replied Amit sir, you said about Janshatabdi we will certainly pass your request to the railways. And you mentioned about the 75 years of independence and the ticket thing. Sir, it does not pertain to IRCTC directly it is concerned to the railways, we would like to pass that to railways we will request them to take care of that if possible, if feasible.

Akash you mentioned about the revenue thank you that may call, we have received your request in fact through mail also. So since your questions I had noticed you wanted that what new avenues does the IRCTC now explore to double the revenue and the profits in the three to four to five years that we will be answering through email. It's a very big reply which my CS would be answering to you. And then you are concerned about the profits, so decent profits we have shared and we shared a decent dividend with our all the investors and hope that trend will continue. And in fact our sharing of the dividend with the investors to be the tune of from the 2017 onwards it has always been in the tune of 39% to 42% it has always been ranging in that. And the first lady speaker, Sashi Jain thank you very much for your application, Ashok

Kumar has shown his concerned about the quality of food served we have noted your concern and will turn no stone unturned to provide you good quality.

Then Chetan Chada could not join us, and Pramod Jain said that he joined on 12th August and on 18th August you got the link and we have noted your issue and we will certainly work on it so that in the next meeting it does not happen again. Abhishek voice was not clear but since we have received your question so the questions you had asked about the EBITDA and the margin, etc., and you had also asked about the production capacity in April, May and June 2022-23, the capacity has been nearly more than 75%. In 21-22 it was less because of the post effect of the COVID. And what the management efforts to improve the return on the capital employed and the net debt to EBITDA. I must mention that it's a zero debt company, sir actually net debt to EBITDA, for that we take the liabilities as the base. So that is as to the AS guidelines. In fact, it is not actually applicable to our company. So that is our answer. We will be giving you a detailed reply through mail. Kanika our second female speaker, thank you for monitoring, thank you for sharing your experience. Then Ravi Kumar you mentioned about the budget total, our payback period is nearly 20 years, so, that is my answer. So whosoever is left we would like to answer more and more, but I'll try to summarize and concise the whole thing. I hope I have been able to address all the queries in case any query is left that we would be answering soon sir, or we would be mailing them the detail reply for the same. Thank you very much for staying with us and long live IRCTC, I will say this.

Suman Kalra:

Thank you ma'am. The icon for e-voting is available on the screen which will be redirect 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 e-voting will be declared on Monday August 29th, 2022. And will be intimated to stock exchanges also. I now invite Shri. Debashis Chandra, Director Catering Services to give vote of thanks.

Debashis Chandra:

Namaskar. It gives me immense pleasure to propose the vote of thanks to our Chairperson and Managing Director, Board members of the company, representative of the Honorable President of India, our valued shareholders, statutory and secretarial auditors of the company NSDL and Chorus. I would also like to thank M/s Alankit Assignments Limited register and share transfer agents of your company, last but not the least the entire IRCTC. Thank you very much. Namaskar.

Moderator:

Dear members as instructed by the scrutinizers request all the members participating in the AGM and who have not cast their vote to do so in the remaining period of five minutes. Thank you. Dear members, as advised by the scrutinizers the time for e-voting has elapsed, and they are of the view that all the members who are participating in the Annual General Meeting have been given adequate time and opportunity to vote at the AGM and this concludes the proceedings of the AGM. Thank you all for participating in the AGM and e-voting.