

# Integrated Governance

## Indian Railway Catering and Tourism Corporation Limited

### General information about company

Scrip code	542830
NSE Symbol	IRCTC
MSEI Symbol	NOTLISTED
ISIN	INE335Y01020
Date of start of financial year	01-04-2024
Date of end of financial year	31-03-2025
Reporting Quarter Type	Quarterly
Date of Quarter Ending	31-12-2024
Type of company	Equity
Whether Annexure I (Part A) of the SEBI Circular dated December 31, 2024 related to Compliance Report on Corporate Governance is applicable to the entity?	true
Whether Annexure I (Part B) of the SEBI Circular dated December 31, 2024 related to Investor Grievance Redressal Report is Applicable to the entity?	true
Whether Annexure I (Part C) of the SEBI Circular dated December 31, 2024 related to Disclosure of Acquisition of Shares or Voting Rights in Unlisted Companies is Applicable to the entity?	false IRCTC Payments Limited is a wholly owned subsidiary of IRCTC. The Company held 1,50,00,000 shares i.e., 100% of the voting rights in IRCTC Payments Limited at the end of previous quarter. During the quarter October-December 2024, 1,00,00,000 shares were acquired by the Company taking the aggregate holding of the Company in IRCTC Payments Limited to 2,50,00,000 shares. However, there was no change in voting rights of IRCTC in IRCTC Payments Limited.
Whether Annexure I (Part D) of the SEBI Circular dated December 31, 2024 related to Disclosure of Imposition of Fine or Penalty is Applicable to the entity?	true
Whether Annexure I (Part E) of the SEBI Circular dated December 31, 2024 related to Disclosure of Updates to Ongoing Tax Litigations or Disputes is Applicable to the entity?	true
Risk management committee	true
Market Capitalisation as per immediate previous Financial Year	Top 500 listed entities
Is SCORE ID Available ?	true
SCORE Registration ID	COMZ00660
Reason For No SCORE ID	
Type of Submission	Original
Remarks (website dissemination)	

## Annexure I

### Annexure I to be submitted by listed entity on quarterly basis

#### I. Composition of Board of Directors

Disclosure of notes on composition of board of directors explanatory						Textual Information(1)																	
Whether the listed entity has a Regular Chairperson						true																	
Whether Chairperson is related to MD or CEO						true																	
						Disqualification of Directors under section 164 of the Companies Act, 2013																	
Sr no.	Title(Mr/Ms)	Name of the Director	Category 1 of directors	Category 2 of directors	Category 3 of directors	Whether the director is disqualified?	Start Date of disqualification	End Date of disqualification	Details of disqualification	Current status	Whether special resolution passed? [Refer Reg. 17(1A) of Listing Regulations]	Date of passing special resolution	Initial Date of appointment	Date of Re-appointment	Date of cessation	Tenure of director(in months)	No of Directorship in listed entities including this listed entity(Refer Regulation 17A of Listing Regulations)	No of Independent Directorship in listed entities including this listed entity(Refer Regulation 17A(1) of Listing Regulations)	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations)	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)	Reason for Cessation	Notes for not providing PAN	Notes for not providing DIN
1	Mr	Sanjay Kumar Jain	Executive Director	Chairperson	MD	false				Active	NA		10-01-2024				1	0	0	0			
2	Mr	Rabindra Nath Mishra	Executive Director	Not Applicable		false				Active	NA		01-10-2024				1	0	0	0			
3	Mr	Lokiah Ravikumar	Executive Director	Not Applicable		false				Active	NA		11-02-2023				1	0	1	0			
4	Mr	Rahul Himalian	Executive Director	Not Applicable		false				Active	NA		16-02-2024				1	0	2	0			
5	Mr	Shivendra Shukla	Non-Executive - Nominee Director	Not Applicable		false				Active	NA		03-09-2024				1	0	0	0			
6	Mr	Manoj Kumar Gangeya	Non-Executive - Nominee Director	Not Applicable		false				Active	NA		21-09-2022				1	0	2	1			
7	Mr	Vinay Kumar Sharma	Non-Executive - Independent Director	Not Applicable		false				Active	NA		09-11-2021		08-11-2024	36	0	0	0	0	Tenure Completion		
8	Mr	Namgyal Wangchuk	Non-Executive - Independent Director	Not Applicable		false				Active	NA		12-11-2021		11-11-2024	36	0	0	0	0	Tenure Completion		
9	Mr	Devendra Pal Bharti	Non-Executive - Independent Director	Not Applicable		false				Active	NA		09-06-2023	09-06-2023		19	1	1	2	1			

**Text Block**

Textual Information(1)

Tenure is filled only for ID's as per SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2019/78 dated 16-07-2019.

## Annexure I

### II. Composition of Committees

Disclosure of notes on composition of committees explanatory	
--	--

### Audit Committee Details

Whether the Audit Committee has a Regular Chairperson						true
Sr	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	Vinay Kumar Sharma	Non-Executive - Independent Director	Chairperson	12-11-2021	08-11-2024	
2	Namgyal Wangchuk	Non-Executive - Independent Director	Member	12-11-2021	11-11-2024	
3	Devendra Pal Bharti	Non-Executive - Independent Director	Chairperson	04-07-2023		Textual Information(1)
4	Rahul Himalian	Executive Director	Member	17-02-2024		
5	Manoj Kumar Gangeya	Non-Executive - Nominee Director	Member	09-11-2024		

**Text Block**

Textual Information(1)

Member since 04-07-2023 and Chairman from 09-11-2024

### Nomination and remuneration committee

Whether the Nomination and remuneration committee has a Regular Chairperson						true
Sr	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	Namgyal Wangchuk	Non-Executive - Independent Director	Chairperson	12-11-2021	11-11-2024	
2	Vinay Kumar Sharma	Non-Executive - Independent Director	Member	12-11-2021	08-11-2024	
3	Devendra Pal Bharti	Non-Executive - Independent Director	Chairperson	04-07-2023		Textual Information(1)
4	Manoj Kumar Gangeya	Non-Executive - Nominee Director	Member	13-08-2024		
5	Shivendra Shukla	Non-Executive - Nominee Director	Member	12-11-2024		

**Text Block**

Textual Information(1)

Member since 04-07-2023 and Chairman from 12-11-2024



### Stakeholders Relationship Committee

Whether the Stakeholders Relationship Committee has a Regular Chairperson						true
Sr	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	Vinay Kumar Sharma	Non-Executive - Independent Director	Chairperson	12-11-2021	08-11-2024	
2	Lokiah Ravikumar	Executive Director	Member	22-03-2023		
3	Rahul Himalian	Executive Director	Member	17-02-2024		
4	Manoj Kumar Gangeya	Non-Executive - Nominee Director	Chairperson	13-08-2024		Textual Information(1)
5	Devendra Pal Bharti	Non-Executive - Independent Director	Member	09-11-2024		

**Text Block**

Textual Information(1)

Member since 13-08-2024 and Chairman from 09-11-2024

### Risk Management Committee

Whether the Risk Management Committee has a Regular Chairperson						true
Sr	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	Sanjay Kumar Jain	Executive Director	Chairperson	10-01-2024		
2	Vinay Kumar Sharma	Non-Executive - Independent Director	Member	12-11-2021	08-11-2024	
3	Lokiah Ravikumar	Executive Director	Member	22-03-2023		
4	Rabindra Nath Mishra	Executive Director	Member	01-10-2024		
5	Devendra Pal Bharti	Non-Executive - Independent Director	Member	09-11-2024		

### Corporate Social Responsibility Committee

Whether the Corporate Social Responsibility Committee has a Regular Chairperson						true
Sr	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	Sanjay Kumar Jain	Executive Director	Chairperson	10-01-2024		
2	Namgyal Wangchuk	Non-Executive - Independent Director	Member	12-11-2021	11-11-2024	
3	Manoj Kumar Gangeya	Non-Executive - Nominee Director	Member	13-08-2024		
4	Rabindra Nath Mishra	Executive Director	Member	01-10-2024		
5	Devendra Pal Bharti	Non-Executive - Independent Director	Member	12-11-2024		

## Annexure I

### III. Meeting of Board of Directors

Disclosure of notes on meeting of board of directors explanatory

Sr	Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Maximum gap between any two consecutive (in number of days)	Notes for not providing Date	Whether requirement of Quorum met (Yes/No)	Total Number of Directors as on date of the meeting	Number of Directors present*(All directors including Independent Director)	No. of Independent Directors attending the meeting*
1	19-07-2024			true	9	9	3
2	29-07-2024	9		true	9	9	3
3	13-08-2024	14		true	8	8	3
4	30-09-2024	47		true	9	9	3
5	04-11-2024	34		true	9	8	3

## Annexure I

### IV. Meeting of Committees

Disclosure of notes on meeting of committees explanatory										
Sr	Name of Committee	Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Maximum gap between any two consecutive (in number of days)	Name of other committee	Reason for not providing date	Whether requirement of Quorum met (Yes/No)	Total Number of Directors in the Committee as on date of the meeting	Number of Directors Present (All Directors including Independent Director)	No. of Independent Directors attending the meeting*	No. of members attending the meeting (other than Board of Directors)
1	Audit Committee	19-07-2024				true	4	4	3	0
2	Audit Committee	29-07-2024	9			true	4	4	3	0
3	Audit Committee	13-08-2024	14			true	4	4	3	0
4	Audit Committee	28-09-2024	45			true	4	4	3	0
5	Audit Committee	04-11-2024	36			true	4	4	3	0
6	Nomination and remuneration committee	18-07-2024				true	4	3	3	0
7	Nomination and remuneration committee	28-09-2024	71			true	4	4	3	0
8	Nomination and remuneration committee	04-11-2024	36			true	4	3	3	0
9	Risk Management Committee	18-07-2024				true	4	4	1	0
10	Corporate Social Responsibility Committee	18-07-2024				true	4	3	1	0
11	Corporate Social Responsibility Committee	28-09-2024	71			true	4	4	1	0

## Annexure I

### V. Affirmations

Sr	Subject	Compliance status (Yes/No)
1	The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015	false
2	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015 a. Audit Committee	false
3	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. b. Nomination & remuneration committee	false
4	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. c.Stakeholders relationship committee	true
5	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. d. Risk management committee (applicable the top 1000 listed entities)	Yes
6	The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	true
7	The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	true
8	This report and/or the report submitted in the previous quarter has been placed before Board of Directors.	true
9	Any comments/observations/advice of Board of Directors may be mentioned here:	Textual Information(1)

### Text Block

Textual Information(1)

The Board of the Company does not have optimum combination of functional, nominee and Independent Directors as the Companys Board didnt have 50% of Board Members as independent directors including one woman independent director. The Company has proactively taken up the issue with the Ministry of Railways, Government of India, i.e., the appointing authority, from time to time, for appointment of the requisite number of independent directors, including appointment of Independent Woman Director on the Board. For pt 2 and 3- The Board has only one Independent Director since 12.11.2024. Therefore, the Committees are not in compliance.



### Annexure I

Sr	Subject	Compliance status
1	Name of signatory	Suman Kalra
2	Designation	Company Secretary and Compliance Officer

### Details of Cyber security incidence

Whether as per Regulation 27(2)(ba) of SEBI (LODR) Regulations, 2015 there has been cyber security incidents or breaches or loss of data or documents during the quarter	false
Other details of cyber security incidence or breaches or loss of data event	
Number of cyber security incidence or breaches or loss of data event occurred during the quarter	

### Signatory Details

Name of signatory	Suman Kalra
Designation of person	Company Secretary and Compliance Officer
Place	New Delhi
Date	06-02-2025

### Investor Grievance Details

No. of investor complaints pending at the beginning of Quarter	0
No. of investor complaints received during the Quarter	10
No. of investor complaints disposed off during the Quarter	10
No. of investor complaints those remaining unresolved at the end of the Quarter	0

**Disclosure of Imposition of Fine or Penalty The details of imposition of fine or penalty during the quarter in terms of sub-para 20 of para A of Part A of Schedule III are given below:**

Any Other Information for Disclosure of Imposition of Fine or Penalty					Textual Information(1)
Sr.No.	Name of the authority	Nature and details of the action(s) taken or order(s) passed	Date of receipt of direction or order, including any ad interim or interim orders, or any other communication from the authority	Details of the violation(s)/ contravention(s) committed or alleged to be committed	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible
1	The Commissioner of GST & Central Excise, Chennai South Commissionerate	Order passed to pay Rs. Rs.104205/- as GST & GST penalty Rs.104205/- with IRCTC - KERALA	21-10-2024	Difference in GST common ITC availment 2017-2020	Rs.208410/- (Tax Demand Rs.104205/- & penalty thereon Rs.104205/-). The Appeal will be filed.
2	The President, District Consumer Dispute Redressal Commission, Kalaburagi, Karnataka	The Complaint filed under Sec 35 of the Consumer Protection Act, 2019 against the OP's is hereby allowed with cost. The OP's are jointly and severally liable to pay compensation for a sum of Rs. 3,000/- for unfair trade practice, Rs.4,000/- for deficiency in service and physical strain suffered and cost of Rs.3,000/-. The OP's are further directed to deposit a sum of Rs.50,000/- to the District Consumer Welfare Fund account of this commission. The OP's are directed to comply the said order within 45 days from the date of this order. Failing which the complainant is directed to recover the said total sum of Rs.60,000/- with interest at the rate of 9% p.a from the date of complaint i.e 08.02.2024 to till realization of entire amount. After realization of said amount the complainant is entitled to take his compensation amount of Rs.10,000/- with interest only. The office directed to deposit the balance amount to the District Consumer Welfare Fund account.	14-12-2024	The Complainant had booked the reservation ticket in Train No 17308 for his travel from Gulbarga to Bangalore on 07.11.2023 and Return journey train ticket was reserved from Kengeri to Gulbarga in Train No 17307 on 08.11.2023 and unfortunately his ticket was not confirmed, hence he travelled in General Compartment of the train no 17307 and the complainant has mentioned that train was overcrowded and that passengers had to travel like animals with being provided the basic service by the Railways. So aggrieved customer sent legal notice to all the opposite parties and filed this consumer case.	There is no impact on the operations or other activities of the company. However, the financial implications would be limited to compensation amount of Rs.60,000/-
3	The President, District Consumer Dispute Redressal Commission, Kalaburagi, Karnataka	The Complaint filed under Sec 35 of the Consumer Protection Act, 2019 against the OP' s is hereby allowed with cost. The OP's are jointly and severally liable to pay compensation for a sum of Rs.3,000/- for unfair trade practice, Rs.4,000 / - for deficiency in service and physical strain suffered and cost of Rs.3,000/- The OP's are further directed to deposit a sum of Rs.50,000/- to the District Consumer Welfare Fund account of this commission. The OP' s are directed to comply the said order within 45 days from the date of this order. Failing which the complainant is directed to recover the said total sum of Rs.60 ,000/- with interest at the rate of 9% p.a from the date of complainant i.e 12.12.2023 to till realization of entire amount. After realization of said amount the complainant is entitled to take his compensation amount of Rs.10,000/- with interest only. The office directed to deposit the balance amount to the District Consumer Welfare Fund account.	14-12-2024	The Complainant had booked the reservation ticket in Train No 17308 for his travel from Gulbarga to Bangalore on 16.10.2023 and Return journey train ticket was reserved from Kengeri to Gulbarga on 17.10.2023 in Train No 17307. Complainant's ticket was confirmed in RAC in 511 RAC-71. After boarding the train, due to no water in the toilet he could not clean himself after using the toilet which led to lot of mental tension. He made complaint to 139 regarding this, no action has taken and water issue was not solved even after much time. So aggrieved customer sent legal notice to all the opposite parties and filed this consumer case.	There is no impact on the operations or other activities of the company. However, the financial implications would be limited to compensation amount of Rs.60,000/-

**Text Block**

Textual Information(1)

The details of imposition of fine or penalty are disclosed as per the limits mentioned in sub-para 20 of Para A of Part A of Schedule III. However, other disclosures related to fines and penalties have been filed within the prescribed timelines.

**Disclosure of Updates to Ongoing Tax Litigations or Disputes The updates on tax litigations or disputes in terms of sub-para 8 of para B of Part A of Schedule III read with corresponding provisions of Annexure 18 of the Master Circular are given below:**

Any Other Information for Disclosure of Updates to Ongoing Tax Litigations or Disputes				
Sr.No.	Name of the opposing party	Date of initiation of the litigation / dispute	Status of the litigation / dispute as per last disclosure	Current status of the litigation / dispute
1	Competition Commission of India (CCI)	26-06-2020	The matter was concluded and order from authority was awaited. However, National Anti Profiteering Authority (NAA) lost jurisdiction to adjudicate upon the matter with a notification dated 23.11.2022 effective from 1.12.2022 and now Competition Commission of India (CCI) has been vested with powers to adjudicate. No communication received from CCI till date. The disputed amount is Rs.50.41 Cr approx.	The matter is pending with Competition Commission of India
2	Brandavan Foods Pvt. Ltd., Satyam Caterers, R.K. Associates	14-09-2022	In line with the direction of the Hon'ble High Court, Bank Guarantee of Rs. 74.70 Cr. had been deposited in the favour of The Registrar General High Court of Delhi by IRCTC. The disputed amount is Rs.74.70 Cr approx.	The Court has partially allowed the aforesaid petition. As the judgement passed by Hon'ble High Court the licensee and the Company has filed a petition u/s 37 of Arbitration and Conciliation Act, 1996, the judgement in the said matter is reserved.
3	Govt. of NCT	27-08-2010	VAT cases filed before Hon'ble Supreme Court of India were listed on 06.10.2017 and are still pending adjudication. The disputed amount is Rs.82.51 Cr approx.	The cases were listed before Hon'ble Supreme Court of India on 20.11.2024 are still pending adjudication.
4	CESTAT	18-10-2012	IRCTC filed an appeal before the CESTAT which is under process. During FY 2019-20, Constitutional validity of the services fell under the "Renting of immovable property". The same was challenged through a Special Leave Petition (SLP) by some aggrieved assesses and the same had been admitted by the Apex Court. The last hearing on the above mentioned show cause notice was held on 08.05.2019 and the same is adjourned sine die. Same will be taken up by the CESTAT after the decision of the Honorable Supreme Court in the above mentioned SLP. The disputed amount is Rs.79.02 Cr approx.	The matter is pending with CESTAT.