



IRCON/SECY/STEX/124

Dated: 3rd December, 2024

BSE Limited Listing Dept./ Dept. of Corporate Services, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001 बीएसई लिमिटेड लिस्टिंग विभाग / कॉर्पोरेट सेवा विभाग पी. जे. टावर्स, दलाल स्ट्रीट, मुंबई- 400001 Scrip code / ID: 541956 / IRCON	National Stock Exchange of India Limited Listing Department Exchange Plaza, Plot no. C-1, G Block, Bandra –Kurla Complex, Bandra (East) Mumbai – 400051 नेशनल स्टॉक एक्सचेंज ऑफ इंडिया लिमिटेड लिस्टिंग विभाग एक्सचेंज प्लाजा, प्लॉट नं सी-1, जी ब्लॉक, बांद्रा-कुर्ला कॉम्प्लेक्स, बांद्रा (पूर्व) मुंबई-400051 Scrip Code: IRCON
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Sub: Board Comments on fine levied by the Exchanges

Dear Sir/ Madam,

In continuation of our reply dated 22nd August, 2024 to the notices dated 21st August, 2024 of National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) regarding levy of fines due to non-compliance with the provisions of Regulation 17(1) of the SEBI (LODR) Regulations, 2015 i.e., half of the Board was not independent, for the quarter ended 30th June, 2024, it is to inform that such non-compliance, imposition of fines by the Stock Exchanges and replies thereto by the Company which is mentioned as below were duly informed & noted by the Board of Directors at its meeting held on 7th November, 2024:

“IRCON being a government company as defined under provisions of Section 2(45) of the Companies Act 2013, as per the Articles of Association of IRCON, the President of India is vested with the power to appoint Directors (including Independent Directors/Women Director) on the Board of the Company and accordingly all Directors in IRCON are appointed by the Government of India through its Administrative Ministry, Ministry of Railways (MoR); hence, IRCON has no role to play in the appointment of any Director (including Independent Director / Woman Director) unless nominated by the Government. Further, requests have already been made from time to time to the Administrative Ministry i.e. Ministry of Railways for appointment of requisite number of Independent Directors on the Board of the Company in order to ensure all compliances pertaining to Composition of Board. However, due to not having requisite number of Independent Directors on the Board, half of the Board is not Independent and it was requested that levy of fine is not applicable as the Company has no role to play in it.”

कृपया उपरोक्त जानकारी को रिकॉर्ड पर लें।

धन्यवाद,
भवदीय,

(अंकित जैन)/ (Ankit Jain)
अनुपालन अधिकारी/ Compliance Officer
सदस्यता क्र./ Membership No.: A35053
Date and time of event: 3rd December, 2024 at 2:00 P.M.

