



**IRCON/SECY/STEX/124**

**15<sup>th</sup> May, 2025**

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| <b>BSE Limited</b><br>Listing Dept./ Dept. of Corporate Services<br>Phiroze Jeejeebhoy Towers,<br>Dalal Street,<br>Mumbai – 400001<br><b>बीएसई लिमिटेड</b><br>लिस्टिंग विभाग / कॉर्पोरेट सेवा विभाग<br>पी. जे. टावर्स, दलाल स्ट्रीट,<br>मुंबई- 400001<br>Scrip code / ID: <b>541956 / IRCON</b> | <b>National Stock Exchange of India Limited</b><br>Listing Department<br>Exchange Plaza, Plot no. C-1, G Block,<br>Bandra –Kurla Complex,<br>Bandra (East), Mumbai – 400051<br><b>नेशनल स्टॉक एक्सचेंज ऑफ इंडिया लिमिटेड</b><br>लिस्टिंग विभाग<br>एक्सचेंज प्लाजा, प्लॉट नं सी-1, जी ब्लॉक,<br>बांद्रा-कुर्ला कॉम्प्लेक्स, बांद्रा (पूर्व), मुंबई-400051<br>Scrip Code: <b>IRCON</b> |
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**Ref: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**Sub: Change in the Board of Directors-**

- (i) **Appointment of Shri Ajit Kumar Mishra as Director (Works) of IRCON**
- (ii) **Relinquishment of additional charge of office of Director (Works) by Shri N.C. Karmali**

Dear Sir/ Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ["SEBI (LODR) Regulations"], it is hereby informed that in terms Railway Board Order no. 2024/E(O)II/40/4 dated 15<sup>th</sup> May, 2025 (**Annexure-1**), Shri Ajit Kumar Mishra (DIN: 11108237) has assumed the charge of post of Director (Works), IRCON w.e.f. 15<sup>th</sup> May, 2025 for the period of five (5) years or until further orders, whichever is earlier. Consequently, Shri N.C. Karmali (DIN: 09103211) has relinquished the additional charge of the post of Director (Works) w.e.f. 15<sup>th</sup> May, 2025.

In compliance with SEBI Circular No. LIS/COMP/14/2018-19 dated 20<sup>th</sup> June, 2018, and as per the confirmation received from Shri Ajit Kumar Mishra, this is to confirm that he has not been debarred from holding the office of director by virtue of any SEBI order or any other such authority.

The requisite details pursuant to Regulation 30 of the SEBI (LODR) Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023, are enclosed as **Annexure-2**.

कृपया उपरोक्त जानकारी को रिकॉर्ड पर लें।

धन्यवाद,  
भवदीया,

(प्रतिभा अग्रवाल)/ (Pratibha Aggarwal)  
कंपनी सचिव एवं अनुपालन अधिकारी/ Company Secretary & Compliance Officer  
सदस्यता क्र./ Membership No.: F8874  
Date and time of event: 15<sup>th</sup> May, 2025 at 1520 Hrs.



भारत सरकार GOVERNMENT OF INDIA  
रेल मंत्रालय MINISTRY OF RAILWAYS  
(रेलवे बोर्ड)(RAILWAY BOARD)

No. 2024/E(O)II/40/4

New Delhi, dated 15.05.2025

The Chairman & Managing Director  
IRCON International Ltd.  
C-4, District Centre, Saket,  
NEW DELHI

**Sub : Appointment to the post of Dir. (Works)/IRCON**

The Competent Authority has approved the appointment of Shri Ajit Kumar Mishra, ED, Dedicated Freight Corridor Corporation of India Ltd. (DFCCIL) to the post of Director (Works), IRCON International Ltd., in the scale of pay of Rs.1,80,000-3,40,000/- (IDA) for a period of five years with effect from the date of his assumption of charge of the post or until further orders, whichever is earlier. Date of assumption of charge may please be advised to this office.

(Ravi Shekhar)  
Joint Secretary (Deputation)  
Railway Board  
Tel: 47845558  
e-mail: ravi.shekhar1@gov.in  
eo2@rb.railnet.gov.in

No. 2024/E(O)II/40/4

New Delhi, dated 15.05.2025

Copy to:-

1. The Managing Director, DFCCIL - with a request to relieve the officer immediately.
2. Shri Ajit Kumar Mishra, ED, DFCCIL – with a request to join the post immediately
3. Shri N.C. Karmali, IRSE, PED/GS, Railway Board
4. EDPG/MR, OSD/MR, OSD(Coordination)/MR, JDPG/MoSR(S), EDPG/MoSR(R)
5. PSOs/Sr.PPSs to CRB & CEO, MF, MI, M(O&BD), M(TRS), DG/HR, Secy., Railway Board
6. AM(Works), AM(CE), AM(Plg.), PED(Infra), PED(Vig.), EDCC, US/C, Railway Board
7. DOP&T ( Attn: Shri Vijay Kumar Darak, Dy. Dir.), North Block, New Delhi – w.r.t. letter No. 23/15/2025-EO(ACC) dt. 13.05.25
8. Secretary, PESB, PE Bhavan, CGO Complex, Lodhi Road, New Delhi-03

(Ravi Shekhar)  
Joint Secretary (Deputation)  
Railway Board  
रवि शेखर/RAVI SHEKHAR  
संयुक्त सचिव (प्रतिनिधित्व)  
Joint Secretary (D)  
Railway Board

| S. No. | Particulars   | Shri Ajit Kumar Mishra  | Shri N.C. Karmali   |
|--------|---|---|---|
| 1.     | Reason for Change viz., appointment, re-appointment, resignation, removal, death or otherwise.      | Appointment   | Cessation<br><br><b>Reason for Cessation:</b><br>Pursuant to the Ministry of Railways Order no. 2024/E(O)II/40/4 dated 15 <sup>th</sup> May, 2025, Shri N.C. Karmali has relinquished additional Charge of the post of Director (Works), upon the appointment of Shri Ajit Kumar Mishra, regular Director (Works) |
| 2.     | Date of appointment/ reappointment/ cessation (as applicable) & term of appointment/ re-appointment | Date of Appointment: 15 <sup>th</sup> May, 2025<br><br><b>Terms of Appointment:</b> Pursuant to the Ministry of Railways Order no. 2024/E(O)II/40/4 dated 15 <sup>th</sup> May, 2025, Shri Ajit Kumar Mishra (DIN: 11108237) has assumed the charge of post of Director (Works), IRCON w.e.f. 15 <sup>th</sup> May, 2025 for the period of five (5) years or until further orders, whichever is earlier   | Date of Cessation: 15 <sup>th</sup> May, 2025   |
| 3.     | Brief profile (in case of appointment)  | Shri Ajit Kumar Mishra is a prominent figure in the dispute resolution field, particularly in the context of construction and infrastructure projects. He had been Head of Contract Management Division (Executive Director) for a USD 12 billion World Bank / JICA funded infrastructure project in India, and represented the employer in various disputes and claims of over USD 1 billion with contractors in Dispute Adjudication Boards, Arbitral Tribunals, and courts of law.<br>Shri Ajit Kumar Mishra has a strong background in engineering, management, and law, holding a B.Tech. in Civil Engineering, an LLM in International Dispute Resolution, an MBA in International Business, and a Diploma in International Arbitration. He is a Fellow of the Chartered Institute of Arbitrators (FCIArb), Fellow of Prime Dispute (UK) and has been member of UK Adjudicators, Dispute Resolution Board Foundation.<br>He has over 25 years of professional work experience in the field of Project Management, International Procurement, Contract Management, Risk Management, Infrastructure Financing and Dispute | N.A.  |

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|    |   | <p>Resolution for large infrastructure project.</p> <p>He is actively involved in Procurement of works being conducted through international competitive bidding as 'Design &amp; Build' contract based FIDIC contract form and its execution through specialized Project Management Consultants and coordination with multilateral funding agencies.</p> <p>He is a FIDIC Certified Adjudicator and is listed on the FIDIC President's List of Approved Dispute Adjudicators. He also holds a FIDIC Certified Trainer credential, which underscores his authority to train others in FIDIC contract methodologies.</p> <p>He also serves as Vice Chairman of Society of Construction Law, India; an India delegate of ICC Arbitration and ADR Committee and Member of ICC Institute of World Business Law.</p> <p>His expertise also covers a range of practice areas including arbitration, adjudication, dispute boards, emergency arbitration, expert determination, expert witness, and mediation.</p> <p>In addition to serving as arbitrator and adjudicator, Mr Mishra has contributed to the academic field with publications such as his work on the dispute resolution mechanism in FIDIC-based construction contracts in India.</p> <p>He has received several awards during service including 'National Awards of Outstanding Service' highest award given by Govt of India to an officer.</p> |      |
| 4. | Disclosure of relationships between directors (in case of appointment of a director). | Shri Ajit Kumar Mishra is not related to any other Director of the Company.   | N.A. |