



IRCON INTERNATIONAL LIMITED

CIN: L45203DL1976GOI008171

Regd. Off: C-4, District Centre, Saket, New Delhi - 110017

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Website: <https://www.ircon.org>

NOTICE FOR THE 43RD ANNUAL GENERAL MEETING

NOTICE is hereby given that the 43rd Annual General Meeting of Ircan International Limited (IRCON) will be held on Tuesday, the 3rd September 2019 at 10:00 A.M. at Air Force Auditorium, Subroto Park, New Delhi – 110010, to transact the following businesses:

ORDINARY BUSINESSSES:

1. To receive, consider and adopt the Audited Financial Statements (Standalone and Consolidated) of the Company for the Financial year ended on 31st March 2019 along with the Boards' Report, Auditors' Report, the comments of the Comptroller and Auditor General of India (C&AG) thereon and management replies thereto.
2. To confirm the payment of Interim Dividend @ Rs.10.72 per share [i.e. amounting to Rs.100.82 crore on 9,40,51,574 equity shares] and to declare a final dividend @ Rs.10.825 per share [i.e. amounting to Rs.101.81 crore on 9,40,51,574 equity shares] for the financial year 2018-19.
3. To appoint a Director in place of Shri Deepak Sabhlok, Director (Projects) (DIN: 03056457) who retires by rotation and being eligible, offers himself for re-appointment.
4. To authorize the Board of Directors to fix the remuneration of Statutory Auditors for 2019-20 appointed by C&AG.

SPECIAL BUSINESSSES:

5. **To appoint Shri Piyush Agarwal [DIN: 08305385] as Part-time (Official) Director, liable to retire by rotation** and if thought fit, to pass with or without modification(s), the following as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 149, 152, 160 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, Shri Piyush Agarwal (DIN: 08305385) who was appointed as Part-time (Official) Director, by the President of India vide Ministry of Railways letter no. 2004/PL/44/4 dated 11.12.2018 and subsequently, in terms of Section 161 of the Companies Act, 2013, appointed as an Additional Director by the Board of Directors with effect from 17.12.2018 (i.e. date of allotment of DIN) to hold office up to the date of this Annual General Meeting and who has consented to act as director be and is hereby appointed as Part-time (Official) Director on terms & conditions as may be fixed by the Government of India and shall be liable to retire by rotation.”

6. **To appoint Shri Yogesh Kumar Misra [DIN: 07654014] as Director (Works), liable to retire by rotation** and if thought fit, to pass with or without modification(s), the following as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 149, 152, 160 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, Shri Yogesh Kumar Misra (DIN: 07654014)

who was appointed as Director (Works), by the President of India vide Ministry of Railways letter no. 2018/E(O)II/40/4 dated 28.12.2018 and subsequently, in terms of Section 161 of the Companies Act, 2013, appointed as an Additional Director by the Board of Directors with effect from 28.12.2018 to hold office up to the date of this Annual General Meeting and who has consented to act as director, be and is hereby appointed as Director (Works) on terms & conditions as may be fixed by the Government of India and shall be liable to retire by rotation

7. **To appoint Shri Hari Mohan Gupta (DIN: 08453476) as Part-time (Official) Director, liable to retire by rotation** and if thought fit, to pass with or without modification(s), the following as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 149, 152, 160 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, Shri Hari Mohan Gupta (DIN: 08453476) who was appointed as Part-time (Official) Director, by the President of India vide Ministry of Railways letter no. 2004/PL/44/4 dated 8.05.2019 and subsequently, in terms of Section 161 of the Companies Act, 2013 appointed as an Additional Director by the Board of Directors with effect from 15.05.2019 (i.e. date of allotment of DIN) to hold office up to the date of this Annual General Meeting and who has consented to act as director be and is hereby appointed as Part-time (Official) Director on terms & conditions as may be fixed by the Government of India and shall be liable to retire by rotation.”

8. **To appoint Shri Avineesh Matta (DIN:00011749) as Independent (Part-time Non-Official) Director, not liable to retire by rotation** and if thought fit, to pass with or without modification(s), the following as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 149, 152, 160 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, Shri Avineesh Matta (DIN:00011749) who was appointed/ reappointed as Independent (Part-time Non-Official) Director, by the President of India vide Ministry of Railways order no. 2009/PL/48/1 (Pt.3) dated 11.07.2019 and subsequently, in terms of Section 161 of the Companies Act, 2013 appointed as an Additional Director by the Board of Directors with effect from 15.07.2019 to hold office up to the date of this Annual General Meeting and who has consented to act as director be and is hereby appointed as Independent (Part-time Non-Official) Director on terms & conditions as may be fixed by the Government of India and shall not be liable to retire by rotation.”

9. **To appoint Prof. (Ms.) Vasudha V. Kamat (DIN:07500096) as Independent (Part-time Non-Official) Director, not liable to retire by rotation** and if thought fit, to pass with or without modification(s), the

following as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 149, 152, 160 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, Prof. (Ms.) Vasudha V. Kamat (DIN: 07500096) who was appointed/reappointed as Independent (Part-time Non-Official) Director, by the President of India vide Ministry of Railways letter no. 2009/PL/48/1 (Pt.3) dated 11.07.2019 and subsequently, in terms of Section 161 of the Companies Act, 2013 appointed as an Additional Director by the Board of Directors with effect from 15.07.2019 to hold office up to the date of this Annual General Meeting and who has consented to act as director be and is hereby appointed as Independent (Part-time Non-Official) Director on terms & conditions as may be fixed by the Government of India and shall not be liable to retire by rotation.”

10. **To ratify remuneration of Cost Auditor of the Company for the financial year 2019-20** and, if

thought fit, to pass, with or without modification(s), the following as Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration of Rs.50,000/- plus GST and actual out of pocket expenses (in case of visit outside Delhi NCR only) payable to M/s. R.M. Bansal & Co., Cost Accountants as Cost Auditors of the Company for audit of cost records maintained by the Company as approved by the Board of Directors on recommendation of the Audit Committee for the financial year 2019-20, be and is hereby ratified and confirmed.”

By the order of the Board of Directors
for **Ircon International Limited**

Sd/-

(Ritu Arora)

Company Secretary

Membership No.F5270

Place: New Delhi

Date: 22nd July 2019

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

Proxies, in order to be effective must be lodged with the Company not less than 48 hours before the commencement of the Annual General Meeting, i.e. latest by 1000 hours on Sunday, 1st September, 2019. Blank proxy form is enclosed.

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person cannot act as a proxy for any other person or shareholder.

2. Every member entitled to vote at a meeting of the company or on any resolution to be moved thereat, shall be entitled during the period beginning twenty-four hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, to inspect the proxies lodged, at any time during the business hours of the company, provided not less than three days' notice in writing of the intention to inspect is given to the company.
3. As required by Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, brief resume and relevant details of Shri Deepak Sabhlok (DIN: 03056457) retiring by rotation and seeking re-appointment under aforesaid Item No. 3; and Shri Piyush Agarwal (DIN: 08305385), Shri Yogesh Kumar Misra (DIN: 07654014), Shri Hari Mohan Gupta (DIN: 08453476), Shri Avineesh Matta (DIN: 00011749) and Prof (Ms.) Vasudha Kamat (DIN: 07500096), Additional Directors seeking appointment under aforesaid Item No. 5, 6, 7, 8 and 9 respectively, are annexed hereto and forms part of the Notice.
4. None of the Directors of the Company is in any way related to each other. None of the Directors, KMP and their relatives are in any way concerned and interested in any of the ordinary business items.

5. The explanatory statement setting out the material facts pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.
6. Members are requested to:-
- (i) note that copies of Annual Report will not be distributed at the Annual General Meeting.
- (ii) bring their copies of Annual Report, Notice and Attendance Slip duly completed and signed at the meeting.
- (iii) note that the attendance slip/ proxy form should be signed as per the specimen signature registered with Karvy Fintech Private Limited, Registrar & Transfer Agent (RTA)/ Depository Participant (DP)
- (iv) deliver duly completed and signed Attendance Slip at the entrance of the venue of the meeting and obtain entry slips, as entry to the Hall will be strictly on the basis of the entry slip available at the counter at the venue of the Annual General Meeting.
- (v) note that in case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
- (vi) quote their Folio/Client ID & DP ID Nos. in all correspondence.
- (vii) note that due to strict security reasons - mobile phones, brief cases, eatables and other belongings will not be allowed inside the Auditorium.
- (viii) note that no gifts/coupons will be distributed at the Annual General Meeting.
7. Corporate Members are requested to send a duly certified copy of the Board Resolution/Power of Attorney authorizing their Representative to attend and vote on their behalf at the Annual General Meeting.
8. The Board of directors, at its meeting held on 7th February 2019, had declared an Interim Dividend of Rs.10.72/- per share (i.e. @ 107.20% on the paid-up equity share capital of the Company) which was paid on 26th February 2019. Members who have not received or not encashed their Dividend warrants may approach Karvy Fintech Private Limited, Registrar and Share Transfer Agent of the Company for obtaining duplicate warrant or revalidating the warrant. The Board had

- further recommended a Final Dividend of Rs.10.825 per share (i.e. @ 108.25% on the paid-up equity share capital of the Company) at its meeting held on 28th May 2019.
9. The Register of Members and Share Transfer Books of the Company will remain closed from Wednesday, 28th August, 2019 to Tuesday, 3rd September, 2019 (both days inclusive).
 10. The Final Dividend as recommended by the Board of Directors, if declared at the Annual General Meeting will be paid on Wednesday, 18th September, 2019 to those Members, whose names appear on the Register of Members of the Company in respect of physical shares and in respect of dematerialized shares to the "beneficial owners" of the shares whose names appear in the Statement of Beneficial Ownership furnished by National Securities Depository Limited and Central Depository Services (India) Limited as at the close of business hours on 27th August, 2019.
 11. Members are advised to submit their Electronic Clearing System (ECS) mandates to enable the Company to make remittance by means of ECS. Those holding shares in dematerialized form may send the ECS Mandate directly to their Depository Participants (DP). Those holding shares in physical form may send the ECS Mandate Form to Karvy Fintech Private Limited, the Registrar & Share Transfer Agent of the Company. Those who have already furnished the ECS Mandate Form to the Company/ Depository Participant/ Registrar & Share Transfer Agent with complete details need not send it again. The shareholders who hold shares in Physical form and who do not wish to opt for ECS facility may please mail their bankers' name, branch address and account number to Karvy Fintech Private Limited, Registrar & Share Transfer Agent of the Company to enable them to print these details on the dividend warrants.
 12. Members holding shares in multiple folios in physical mode are requested to apply for consolidation of shares to the Company or to the Registrar & Share Transfer Agent along with relevant Share Certificates.
 13. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore requested to submit PAN to their DP with whom they are maintaining their Demat accounts. It has also made mandatory for the transferee(s) to furnish a copy of PAN card to the Company/RTAs for registration of transfers and for securities market transactions and off-market/private transactions involving transfer of shares of listed companies in physical form. Accordingly, members holding shares in physical mode should attach a copy of their PAN Card for every transfer request sent to the Company / RTA.
 14. All the documents referred to in this Notice are open for inspection at the Registered Office of the Company on all working days (excluding Saturday and Sunday), between 11.00 AM to 1.00 PM upto Monday, the 2nd September, 2019 and at the venue of the meeting.
 15. Members holding shares in physical form and desirous of making a nomination in respect of their shareholding in the Company, as permitted under Section 72 of the Companies Act, 2013, are requested to submit to the Registrar & Share Transfer Agents of the Company the prescribed Form (Form No. SH-13) under Companies (Share Capital and Debentures) Rules, 2014. In case of shares held in dematerialized form, the nomination has to be lodged with the respective Depository Participant.
 16. Members are informed that pursuant to SEBI (LODR) (Fourth Amendment) Regulations, dated 8th June, 2018 read with SEBI Press release No. 49/2018 dated 03.12.2018 effective from 1st April 2019, except in case of transposition and transmission of shares, requests for effecting transfer of securities in physical form shall not be processed by the Company unless the securities are held in dematerialized form with a Depository. Hence, members are requested to dematerialize their physical holding.
 17. Annual Listing fee for the year 2019-20 has been paid to the Stock Exchanges wherein shares of the Company are listed. Also, the Annual Custodian Fee for the year 2018-19 was paid to both Depositories i.e. Central Depository Services (India) Limited and National Securities Depository Limited.
 18. Members are requested to send all correspondence concerning registration of transfers, transmissions, subdivision, consolidation of shares or any other shares related matter to Company's Registrar & Share Transfer Agent.
 19. Members are requested to notify immediately any change in their address:
 - (i) to their Depository Participants (DP) in respect of shares held in dematerialized form, and
 - (ii) to the Company at its Registered Office or its Registrar & Share Transfer Agent, Karvy Fintech Private Limited in respect of their physical shares, if any, quoting their Folio Number.
 20. Members desirous of getting any information on any items of business of this meeting are requested to address their queries to the Company Secretary at least ten days prior to the date of the meeting, so that the information required can be made readily available at the meeting.
 21. Pursuant to Section 139 (5) of the Companies Act, 2013 the Statutory Auditors of the Government company are appointed by the Comptroller & Auditor General of India (C&AG) and in terms of Section 142 of the Companies Act, 2013, the remuneration has to be fixed by the company in the Annual General Meeting or in such manner as the company in Annual General Meeting may determine. C&AG vide its letter dated 14.08.2018 has appointed M/s K.G. Somani & Co. as Statutory Auditors of the Company for the financial year 2018-19. The Members of the Company, in 42nd Annual General Meeting held on 14.09.2018, had authorized the Board of Directors to fix the remuneration of Statutory Auditors for the Financial Year 2018-19. Accordingly, the Board of Directors has fixed audit fee of Rs.11,74,000/- plus applicable GST for the Statutory Auditors for the Financial Year 2018-19 in addition to reimbursement of actual travelling and out-of-pocket expenses for visit to accounting units. The Statutory Auditors of the Company for the year 2019-20 are yet to be appointed by the C&AG. The Members may authorize the Board to fix remuneration of Statutory Auditors as may be deemed fit by the Board of Directors for the Financial Year 2019-20.
 22. Members and Proxy holders may please carry photo-ID card for identification/verification purposes.
 23. Route map including prominent landmark for easy location of the venue of the meeting is given at the end of the notice.
 24. In terms of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and in compliance with the provisions of Regulation 44(1) of the SEBI (Listing

Obligations and Disclosure Requirements) Regulations, 2015, the Company is offering remote e-voting facility to all the Shareholders of the Company in respect of items to be transacted at this Annual General Meeting and in this regard, the Company has engaged the services of Karvy Fintech Private Limited (Karvy) to provide the facility of electronic voting ('Remote e-Voting').

PROCEDURE AND INSTRUCTIONS FOR REMOTE E-VOTING:

25. Instructions and other information relating to remote e-voting are as under:

- A. The remote e-voting facility will be available during the following voting period:
- o Commencement of remote e-voting: From 9.00 a.m. (IST) on 31st August, 2019.
 - o End of remote e-voting: Up to 5:00 p.m. (IST) on 2nd September, 2019.
- B. In case a Member receives an email from Karvy [for Members whose email IDs are registered with the Company/ Depository Participant(s)]:
- (i) Launch internet browser by typing the URL: <https://evoting.karvy.com>
 - (ii) Enter the login credentials (i.e. User ID and password mentioned at Attendance Slip or as mentioned in the e-mail sent to those Shareholders, who have registered their e-mail ID). Your Folio No./DP ID- Client ID will be your User ID. However, if you are already registered with Karvy for e-voting, you can use your existing User ID and password for casting your vote.

User-ID	For Members holding shares in Demat Form:- a) For NSDL : 8 Character DP ID followed by 8 Digits Client ID b) For CDSL : 16 digits beneficiary ID For Members holding shares in Physical Form:- Event no. followed by Folio Number registered with the company.
Password	Your Unique password is printed on the Attendance Slip.
Captcha	Enter the Verification code i.e., please enter the alphabets and numbers in the exact way as they are displayed for security reasons.

- (i) After entering these details appropriately, click on "LOGIN".
- (ii) You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric (0-9) and a special character (@,#,\$,etc.). The system will prompt you to change your password and update your contact details like mobile number, email ID, etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
- (iii) You need to login again with the new credentials.
- (iv) On successful login, the system will prompt you to select the EVEN (E-Voting Event Number) for Ircon International Limited.

- (v) On the voting page enter the number of shares (which represents the number of votes) as on the cut-off date under "FOR/ AGAINST" or alternatively, you may partially enter any number in "FOR" and partially in "AGAINST" but the total number in "FOR/AGAINST" taken together should not exceed your total shareholding as mentioned overleaf. You may also choose the option "ABSTAIN" and the shares held will not be counted under either head.
- (vi) Members holding multiple folios / demat accounts shall choose the voting process separately for each of the folios / demat accounts.
- (vii) Voting has to be done for each item of the Notice separately. In case you do not desire to cast your vote on any specific item it will be treated as abstained.
- (viii) You may then cast your vote by selecting an appropriate option and click on "SUBMIT".
- (ix) A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you confirm, you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).
- (x) Corporate / Institutional Members (i.e. other than Individuals, HUF, NRI, etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution / Authority Letter, etc., together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer at e-mail ID: sachin@companylawworld.com with a copy marked to evoting@karvy.com. They may also upload the same in the e-voting module in their login. The scanned image of the above mentioned documents should be in the naming format "Corporate Name_EVEN NO."

C. Others:

- (I) In case a Member receives physical copy of the Annual General Meeting Notice by Post [for Members whose email IDs are not registered with the Company / Depository Participant(s)]:
 - (i) Use 'user ID' and 'initial password' as provided at Attendance Slip.
 - (ii) Please follow all steps from Sr. No. (i) to (x) as mentioned in (B) above, to cast your vote
- (II) The remote e-voting period commences on 31st August, 2019 (09.00 AM IST) and ends on 2nd September, 2019 (05.00 PM. IST). The remote e-voting module shall be disabled by Karvy Fintech Private Limited for voting thereafter and the facility will be blocked forthwith. During remote e-voting period, shareholders of the company holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Tuesday, 27th August, 2019 may cast their vote electronically. Once the vote on a resolution is cast by a Member, the Member shall not be allowed to change it subsequently. Further, the Members who have cast their vote electronically shall not be allowed to vote again at the Meeting.
- (III) Any Person who has acquired shares and becomes Member of the Company after the dispatch of the Notice of the AGM but before the cut-off date of 27th August, 2019, may obtain their user ID and password for remote e-voting from Company's Registrar & Transfer Agents, Karvy Fintech Private Limited, Karvy Selenium Tower B, Plot 31-32, Gachibowli Financial District, Nanakramguda,

Hyderabad – 500 032, Phone No: 040 6716 2222, E-mail id: einward.ris@karvy.com, Toll Free No.: 18003454001 and Fax: 040 23420814 and can also request for the physical copy of the Annual Report.

- (IV) Members who have cast their vote through remote e-voting facility prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again. At the venue of the meeting, members who have not cast their vote through remote voting may cast their vote through ballot paper. The facility for voting by electronic voting system shall not be made available at the venue of the AGM.
- (V) **Persons whose names are recorded in the Register of Members maintained by Registrar and Share Transfer Agent as on cut-off date i.e. 27th August 2019 shall only avail the facility of remote e-voting or voting through ballot paper at venue of the meeting.**
- (VI) In case of any query, members are requested to contact:
Name: Shri S. V. Raju
Designation: Deputy General Manager
E-mail id: einward.ris@karvy.com
Address: Karvy Fintech Private Limited, Karvy Selenium Tower B, Plot 31-32, Gachibowli Financial District, Nanakramguda, Hyderabad – 500 032.
Contact details: Phone No. 040 67162222
Fax No. 040 23420814
Toll Free No. 18003454001
- (VII) In case of any query pertaining to e-voting, please visit Help & FAQ's section available at Karvy's website <https://evoting.karvy.com>.
- (VIII) The voting rights of the Members shall be in proportion to the paid-up value of their shares in the equity capital of the Company as on the cut-off date (i.e. the record date), being **Tuesday, 27th August, 2019**.
- (IX) The Board of Directors have appointed Shri Sachin Agarwal, a Practicing Company Secretary, partner of M/s Agarwal S. & Associates, Company Secretaries, as a Scrutinizer, for conduct of the e-voting process in a fair and transparent manner.
- (X) The Scrutinizer shall, immediately after the conclusion of voting at the Annual General Meeting,

first count the votes cast at the meeting, thereafter, unblock the votes cast through remote e-voting in the presence of at least two (2) witnesses not in the employment of the Company and will make, not later than forty eight hours of conclusion of the meeting, a consolidated Scrutinizer's Report of the votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing who shall countersign the same. Chairman or a person authorized by him in writing shall declare the result of the voting forthwith.

- (XI) The Results on resolutions shall be declared after the Annual General Meeting of the Company and the resolutions will be deemed to be passed on the Annual General Meeting date subject to receipt of the requisite number of votes in favour of the Resolutions.
- (XII) The Results declared along with the Scrutinizer's Report(s) will be available on the website of the Company (www.ircon.org) and on Karvy's website (<https://evoting.karvy.com>) immediately after the result is declared by the Chairman or a person authorized by him in writing and communication of the same to National Stock Exchange of India Limited and BSE Limited.

Important Communication to Members:-

26. As per the provisions of Sections 101 and 136 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Notice of the AGM along with the Annual Report 2018-19 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/ Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode.
27. To support the 'Green Initiative', Members who have not registered their e-mail addresses are requested to register the same with Depositories/ RTA. Members who have not registered their e-mail addresses so far or who want to update their e-mail address, are requested to approach their respective DP (for electronic holding) or with RTA/ Company (for physical holding), for receiving all communication including Annual Report, Notices, Circulars, intimation etc. for the Company electronically.



EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 FOR SPECIAL BUSINESS ITEMS

Item No. 5

To appoint Shri Piyush Agarwal [DIN: 08305385] as Part-time (Official) Director, liable to retire by rotation

Shri Piyush Agarwal was appointed as Part-time (Official) Director on the Board of IRCON in terms of Ministry of Railways letter no. 2004/PL/44/4 dated 11.12.2018. Accordingly, in terms of Article 62 of the Articles of Association of the Company, the Board of Directors has appointed Shri Piyush Agarwal as an Additional Director with effect from 17.12.2018 (i.e. the date of allotment of DIN) to hold office up to the date of this Annual General Meeting. The Company has received requisite notice in writing under Section 160 of the Act in respect of appointment of Shri Piyush Agarwal as Director on the Board of IRCON.

The above appointment of Shri Piyush Agarwal as Part-time (Official) Director on the Board of the Company, being liable to retire by rotation in terms of Section 152 of the Act requires approval of the Members in the General Meeting.

Shri Piyush Agarwal doesn't hold any shares in IRCON and he doesn't have any relationship with any other Directors / KMP of the Company.

None of the Directors, Key Managerial Personnel and their relatives are in any way concerned or interested, in this resolution, except Shri Piyush Agarwal, being Director of the Company.

The Board of Directors of your Company recommends the passing of resolution as an Ordinary Resolution.

Brief resume of Shri Piyush Agarwal is annexed.

Item No. 6

To appoint Shri Yogesh Kumar Misra [DIN: 07654014] as Director (Works), liable to retire by rotation

Shri Yogesh Kumar Misra was appointed as Director (Works) on the Board of IRCON in terms of Ministry of Railways letter 2018/E(O)II/40/4 dated 28.12.2018. In terms of Article 62 of the Articles of Association of the Company, the Board of Directors has appointed Shri Yogesh Kumar Misra as an Additional Director with effect from 28.12.2018 to hold office upto the date of this Annual General Meeting. The Company has received requisite notice in writing under Section 160 of the Act in respect of appointment of Shri Yogesh Kumar Misra as Director on the Board of IRCON.

The above appointment of Shri Yogesh Kumar Misra as Director (Works) on the Board of the Company, being liable to retire by rotation in terms of Section 152 of the Act requires approval of the Members in the General Meeting.

Shri Yogesh Kumar Misra holds 1110 shares in IRCON and he doesn't have any relationship with any other Directors / KMP of the Company.

None of the Directors, Key Managerial Personnel and their relatives are in any way concerned or interested, in this resolution, except Shri Yogesh Kumar Misra, being Director/Shareholder of the Company.

The Board of Directors of your Company recommends the passing of resolution as an Ordinary Resolution.

Brief resume of Shri Yogesh Kumar Misra is annexed.

Item No. 7

To appoint Shri Hari Mohan Gupta [DIN: 08453476] as Part-time (Official) Director, liable to retire by rotation

Shri Hari Mohan Gupta was appointed as Part-time (Official) Director on the Board of IRCON in terms of Ministry of Railways letter no. 2004/PL/44/4 dated 08.05.2019. Accordingly, in terms of Article 62 of the Articles of Association of the Company, the Board of Directors has appointed Shri Hari Mohan Gupta as an Additional Director with effect from 15.05.2019 (i.e. the date of allotment of DIN) to hold office upto the date of the this Annual General Meeting. The Company has received requisite notice in writing under Section 160 of the Act proposing the appointment of Shri Hari Mohan Gupta as Director on the Board of IRCON.

The above appointment of Shri Hari Mohan Gupta as Part-time (Official) Director on the Board of the Company, being liable to retire by rotation in terms of Section 152 of the Act requires approval of the Members in the General Meeting.

Shri Hari Mohan Gupta doesn't hold any shares in IRCON and he doesn't have any relationship with any other Directors / KMP of the Company.

None of the Directors, Key Managerial Personnel and their relatives are in any way concerned or interested, in this resolution, except Shri Hari Mohan Gupta, being Director of the Company.

The Board of Directors of your Company recommends the passing of resolution as an Ordinary Resolution.

Brief resume of Shri Hari Mohan Gupta is annexed.

Item No. 8

To appoint Shri Avineesh Matta (DIN: 00011749) as Independent (Part-time Non-Official) Director, not liable to retire by rotation

Shri Avineesh Matta was appointed/reappointed as Independent (Part-time Non-Official) Director on the Board of IRCON in terms of Ministry of Railways order no. 2009/PL/48/1 (Pt.3) dated 11.07.2019. Accordingly, in terms of Article 62 of the Articles of Association of the Company, the Board of Directors has appointed Shri Avineesh Matta as an Additional Director with effect from 15.07.2019 to hold office upto the date of the this Annual General Meeting. The Company has received requisite notice in writing under Section 160 of the Act proposing the appointment of Shri Avineesh Matta as Director

on the Board of IRCON.

The above appointment of Shri Avineesh Matta as Independent (Part-time Non-Official) Director on the Board of the Company, being not liable to retire by rotation in terms of Section 152 of the Act requires approval of the Members in the General Meeting.

Shri Avineesh Matta doesn't hold any shares in IRCON and he doesn't have any relationship with any other Directors / KMP of the Company.

None of the Directors, Key Managerial Personnel and their relatives are in any way concerned or interested, in this resolution, except Shri Avineesh Matta, being Director of the Company.

The Board of Directors of your Company recommends the passing of resolution as an Ordinary Resolution.

Brief resume of Shri Avineesh Matta is annexed.

Item No. 9

To appoint Prof. Ms. Vasudha V. Kamat (DIN:07500096) as Independent (Part-time Non-Official) Director, not liable to retire by rotation

Prof. (Ms.) Vasudha V. Kamat was appointed/reappointed as Independent (Part-time Non-Official) Director on the Board of IRCON in terms of Ministry of Railways letter no. 2009/PL/48/1 (Pt.3) dated 11.07.2019. Accordingly, in terms of Article 62 of the Articles of Association of the Company, the Board of Directors has appointed Prof. (Ms.) Vasudha V. Kamat as an Additional Director with effect from 15.07.2019 to hold office upto the date of the this Annual General Meeting. The Company has received requisite notice in writing under Section 160 of the Act proposing the appointment of Ms. Vasudha Kamat as Director on the Board of IRCON.

The above appointment of Prof. (Ms.) Vasudha V. Kamat as Independent (Part-time Non-Official) Director on the Board of the Company, being not liable to retire by rotation in terms of Section 152 of the Act requires approval of the Members in the General Meeting.

Prof. (Ms.) Vasudha V. Kamat doesn't hold any shares in IRCON and he doesn't have any relationship with any other Directors / KMP of the Company.

None of the Directors, Key Managerial Personnel and their relatives are in any way concerned or interested, in this resolution, except Prof. (Ms.) Vasudha V. Kamat, being Director of the Company.

The Board of Directors of your Company recommends the passing of resolution as an Ordinary Resolution.

Brief resume of Prof. (Ms.) Vasudha V. Kamat is annexed.

Item No. 10

To ratify remuneration of Cost Auditor of the Company for the financial year 2019-20

As per Section 148 of the Companies Act, 2013, the appointment of Cost Auditor shall be made by the Board of Directors on such remuneration as may be determined by the Members. Under the Companies (Audit and Auditors) Rules 2014, the Board while appointing the cost auditors (based on the recommendations of the Audit Committee) has to approve the remuneration payable to them and the remuneration so approved by the Board has to be ratified by the members in the subsequent general meeting.

Accordingly, based on the recommendations by the Audit Committee, the Board of Directors at its meeting held on 12th July 2019 have approved the appointment of M/s R.M. Bansal & Co., Cost Accountants, as Cost Auditors of the Company for the financial year 2019-20 at a remuneration of Rs.50,000/- plus GST and actual out of pocket expenses (in case of visit outside Delhi NCR only) to conduct the audit of cost records maintained by the Company as per the applicable Rules/ Guidance Note, etc., or any amendments thereof

The Board of Directors of your Company recommends the passing of resolution as an Ordinary Resolution.

None of the Directors, Key Managerial Personnel and their relatives are in any way concerned or interested, in the said resolutions.

BRIEF RESUME OF THE DIRECTORS SEEKING RE-APPOINTMENT / APPOINTMENT

Directors seeking re-appointment / appointment at the 43rd AGM:

Name	Shri Deepak Sabhlok	Shri Piyush Agarwal	Shri Yogesh Kumar Misra
Appointment / Re-appointment	Re-appointment as Director (Projects) (retire by rotation)	Appointment as Part-Time Official Director	Appointment as [Director (Works)
DIN	03056457	08305385	07654014
Date of Birth & Age	31.10.1959, 59 years	15.03.1960, 59 years	29.10.1965, 53 years
Date of Appointment	16.04.2010	17.12.2018	28.12.2018
Qualification	Bachelor's Degree in Civil Engineering	Master's Degree in Civil Engineering	B.Tech., Civil Engineering
Expertise in specific functional area	Experienced in various fields of infrastructure, such as Railway construction, contract management, track maintenance and ancillary works. He has been involved in planning, designing, construction and commissioning of railways, highways and electrical projects.	Experienced in planning and budgeting of Railway Infrastructure projects including prioritization of investment and execution of the same. Presently working as Additional Member (Planning), Railway Board under the Ministry of Railways, Government of India. He is the nodal agency for monitoring and execution of all Safety works under Rashtriya Rail Suraksha Kosh, a fund created by the Central Government with a corpus of Rs.1,00,000 crore dedicated for safety works on Indian Railways.	Expertise in Project Development and Consultancy for turnkey railway and highway projects involving, detailed survey, alignment design, tunnels, bridges etc.
Directorship held in other Companies	<ol style="list-style-type: none"> 1. Ircan Davanagere Haveri Highway Limited (Part-time Chairman) 2. Ircan Vadodara Kim Expressway Limited (Part-time Chairman) 3. Ircan-Soma Tollway Private Limited (Part-time Chairman) 4. Ircan PB Tollway Limited (Part-time Chairman) 5. Ircan Shivpuri Guna Tollway Limited (Part-time Chairman) 6. Chhattisgarh East Railway Limited 7. Chhattisgarh East-West Railway Limited 8. Mahanadi Coal Railway Limited 9. Bastar Railway Private Limited 	<ol style="list-style-type: none"> 1. Mumbai Railway Vikas Corporation Limited 	<ol style="list-style-type: none"> 1. Jharkhand Central Railway Limited
Membership / Chairmanship of Committees in other Companies	<p>Member:</p> <ol style="list-style-type: none"> 1. CSR Committee - Ircan-Soma Tollway Private Limited 2. CSR Committee - Chhattisgarh East-West Railway Limited 	<p>Member</p> <ol style="list-style-type: none"> 1. Audit Committee, - Mumbai Railway Vikas Corporation Limited 2. Nomination and Remuneration Committee - Mumbai Railway Vikas Corporation Limited 	<p>Nil</p>

BRIEF RESUME OF THE DIRECTORS SEEKING RE-APPOINTMENT / APPOINTMENT

Directors seeking re-appointment / appointment at the 43rd AGM:

Name	Shri Deepak Sabhlok	Shri Piyush Agarwal	Shri Yogesh Kumar Misra
No. of shares held in IRCON	Nil	Nil	1110
Relationship with other Directors / KMP of the Company	None	None	None
Terms & Conditions of appointment and re-appointment	He was appointed for a period of 5 years with effect from April 16, 2010 or till the date of his superannuation or until further orders, whichever is earlier. Subsequently, his appointment / tenure has been extended for a period of five years beyond April 15, 2015 or till the date of his superannuation or until further orders, whichever is earlier.	Appointment is till he holds the post of Additional Member (Planning), Railway Board or further orders, whichever is earlier.	Appointment is upto 27.12.2023 or until further orders, whichever is earlier, on the terms and conditions approved by the Government of India.
Details of Remuneration sought to be paid and the remuneration last drawn	In the pay scale of Rs.1,80,000-3,40,000/- (IDA-Revised) (Pre-revised Rs.75,000-1,00,000/-)	Being a Government of India nominee on the Board of IRCON, no remuneration is paid by IRCON.	In the pay scale of Rs.1,80,000-3,40,000/- (IDA-Revised)
No. of Board Meetings held and attended during the year (during tenure)	Attended all the Board meetings (8) held in the Financial Year 2018-19.	Attended 1 Board meeting (out of 2) held in the Financial Year 2018-19, post appointment as Director w.e.f. 17.12.2018.	Attended 2 Board meetings (out of 2) held in the Financial Year 2018-19, post appointment as Director w.e.f. 28.12.2018.
Name	Shri Hari Mohan Gupta	Shri Avineesh Matta	Prof. (Ms.) Vasudha V. Kamat
Appointment / Re-appointment	Appointment as Part-time Official Director	Appointment as Independent (Part-time Non-Official) Director	Appointment as Independent (Part-time Non-Official) Director
DIN	08453476	00011749	07500096
Date of Birth & Age	01.07.1966 53 Years	28.04.1959 60 Years	26.06.1952 67 Years
Date of Appointment	15.05.2019	15.07.2019	15.07.2019
Qualification	Bachelor's Degree in Civil Engineering	Bachelor's degree in Commerce (Honours) and Bachelor's degree in Law. Advanced diploma in Management. Fellow member of the Institute of Chartered Accountants of India (ICAI). Completed courses in Information Systems Audit and Valuation from ICAI.	Bachelor's degree in Science (Chemistry) and Master's degree in Arts (Sociology). Bachelor's degree and Master's degree in Education. Additionally, Doctoral degree in Philosophy (Arts).
Expertise in specific functional area	Experienced in Track maintenance, Track machine operation, Store tendering system besides General Administration and Human Resource Management.	He is the founding partner of AVA & Associates, Chartered Accountants with more than three decades of professional exposure in audit & assurance; taxation; business, strategic & legal consulting and foreign exchange issues.	Experienced in the education sector and associated with various foreign universities for the fellowship programmes and in the capacity of visiting scholar.

BRIEF RESUME OF THE DIRECTORS SEEKING RE-APPOINTMENT / APPOINTMENT

Directors seeking re-appointment / appointment at the 43rd AGM:

Name	Shri Hari Mohan Gupta	Shri Avineesh Matta	Prof. (Ms.) Vasudha V. Kamat
	Presently working as an Executive Director (Works), Railway Board. Before the present assignment, he was on deputation to Dedicated Freight Corridor Corporation of India Limited (DFCCIL) as a Chief Project Manager, Noida responsible for Rewari, Dadri, Detour sections of Western Freight Corridor. He was involved right from the stage of land acquisition till the massive construction of the project	He serviced during this period, to multifarious industries and business segments including Highways & infrastructural Development, Educational, Environmental and Social Sector besides bilateral International Aid Institutions. He is registered as an Insolvency Professional with the Insolvency and Bankruptcy Board of India and empaneled with Quality Review Board set up by Government of India as a Technical Reviewer and with Financial Reporting Review Board of Institute of Chartered Accountants of India, he reviewed audit processes and financial statements of listed companies. Currently, he is also a member of Expert Advisory Board of Institute of Company Secretaries of India. He was earlier also on the Board of IRCON as Independent [Part-Time (Non-Official)] Director for period from 8th April 2016 to 31st March 2019.	In the past, has held the post of joint director at the Central Institute of Educational Technology, a constituent unit of National Council of Educational Research and Training and Vice - Chancellor of S.N.D.T Women's University thereby retiring from the post in 2016. She is also a part of the committee constituted for preparation of the draft national education policy. She was earlier also on the Board of IRCON as Independent [Part-Time (Non-Official)] Director for period from 22nd April 2016 to 31st March 2019.
Directorship held in other Companies	1. Rail Vikas Nigam Limited 2. Pipavav Railway Corporation Limited	1. Explico Consulting Private Limited 2. InQUANT Consulting Private Limited 3. PIC Consultants Private Limited	Nil
Membership/ Chairmanship of Committees in other Companies	Nil	Nil	Nil
No. of shares held in IRCON	Nil	Nil	Nil
Relationship with other Directors / KMP of the Company	None	None	None
Terms & Conditions of appointment and re-appointment	Appointment is till he holds the post of Executive Director (Works), Railway Board or further orders, whichever is earlier.	Appointment is as per terms and conditions contained in the Ministry of Railways order no. 2009/PL/48/1 (Pt.3) dated 11.07.2019	Appointment is as per terms and conditions contained in the Ministry of Railways order no. 2009/PL/48/1 (Pt.3) dated 11.07.2019
Details of Remuneration sought to be paid and the remuneration last drawn	Being a Government of India nominee on the Board of IRCON, no remuneration is paid by IRCON.	Sitting fees for attending meetings of the Board and its Committee, as applicable from time to time.	Sitting fees for attending meetings of the Board and its Committee, as applicable from time to time.
No. of Board Meetings held and attended during the year (during tenure)	Not Applicable (Appointed after the close of the year 2018-19)	1st Tenure: Attended all the Board meetings (8) held in the financial year 2018-19. 2nd Tenure: Re-appointed after the close of the year.	1st Tenure: Attended 7 Board meetings (out of 8) held in the financial year 2018-19. 2nd Tenure: Re-appointed after the close of the year.

IRCON INTERNATIONAL LIMITED

CIN: L45203DL1976GOI008171

Regd. Address: Plot No. C-4 District Centre, Saket, New Delhi - 110017

PROXY FORM**(Form No. MGT-11)**

[Pursuant to section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the member	:	_____
Registered address	:	_____
E-mail Id	:	_____
Folio No/Client Id	:	_____
DP ID	:	_____

I, being the member holding _____ equity shares of Ircon International Limited, on the cut-off date hereby appoint:

- Name : _____ E-mail Id : _____
Address : _____ Signature : _____ or failing him / her
- Name : _____ E-mail Id : _____
Address : _____ Signature : _____ or failing him / her
- Name : _____ E-mail Id : _____
Address : _____ Signature : _____

as my proxy to attend and vote (on a poll) for me and on my behalf at the 43rd Annual General Meeting of the Company, to be held on **Tuesday, the 3rd September 2019 at 10:00 A.M.** at **Air Force Auditorium, Subroto Park, New Delhi - 110010**, or at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.		Optional*	
		For	Against
Ordinary Business			
1	To receive, consider and adopt the audited Financial Statements (Standalone and Consolidated) of the Company for the Financial year ended on 31st March 2019 along with the Board's Report, Auditors' Report, the comments of the Comptroller and Auditor General of India (C&AG) thereon and management replies thereto.		
2	To confirm the payment of Interim Dividend @ Rs.10.72 per share [i.e. amounting to Rs.100.83 crore on 9,40,51,574 equity shares] and to declare a final dividend @ Rs.10.825 per share [i.e. amounting to Rs.101.81 crore on 9,40,51,574 equity shares] for the financial year 2018-19.		
3	To appoint a Director in place of Shri Deepak Sabhlok, Director (Projects) (DIN: 03056457) who retires by rotation and being eligible, offers himself for re-appointment.		
4	To authorize the Board of Directors to fix the remuneration of Statutory Auditors for 2019-20 appointed by C&AG.		
Special Business			
5	To appoint of Shri Piyush Agarwal [DIN: 08305385] as Part-time (Official) Director, liable to retire by rotation		
6	To appoint of Shri Yogesh Kumar Misra [DIN: 07654014] as Director (Works), liable to retire by rotation		
7	To appoint of Shri Hari Mohan Gupta (DIN: 08453476) as Part-time (Official) Director, liable to retire by rotation		
8	To appoint Shri Avineesh Matta (DIN: 00011749) as Independent (Part-time Non-Official) Director, not liable to retire by rotation		
9	To appoint Prof. (Ms.) Vasudha V. Kamat (DIN:07500096) as Independent (Part-time Non-Official) Director, not liable to retire by rotation		
10	To ratify remuneration of Cost Auditor of the Company for the financial year 2019-20		

Signed this ___ day of _____ 2019

Signature of Shareholder_____
Signature of Proxy holder(s)Affix
Revenue
Stamp**Note:** 1. This form of proxy in order to be effective should be completed (i.e. duly filled, stamped, and signed) and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting, i.e. latest by 1000 hours on Sunday, 1st September, 2019

2. *It is optional to put a 'X' in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.



IRCON INTERNATIONAL LIMITED

CIN: L45203DL1976GOI008171
Regd. Off: C-4, District Centre, Saket, New Delhi - 110017
Tel: +91-11-29565666 Fax: +91-11-26854000, 26522000
E-mail: investors@ircon.org Website: https://www.ircon.org

ATTENDANCE SLIP

43rd Annual General Meeting held on Tuesday, 3rd September 2019

(To be handed over at the registration counter situated near the entrance of the meeting venue)

	Serial No. :
1. Full name and registered address of the member (in BLOCK LETTERS) :	
2. Full name of the proxy (in BLOCK LETTERS) :	
3. Folio Number / DP ID - Client ID :	
4. Number of equity shares held :	

I / We hereby record my / our presence at the 43rd Annual General Meeting of the Company on Tuesday, the 3rd day of September 2019 at 10:00 A.M. at Air Force Auditorium, Subroto Park, New Delhi - 110010.

I certify that I am a registered member / valid proxy of the registered member of the Company.

Signature of First Holder/Proxy/Authorized Representative:

Signature of 1st Joint Holder:

Signature of 2nd Joint Holder:

E-VOTING

Users who wish to opt for e-voting may use the following login credentials

EVEN (E- Voting Event Number)	USER ID	PASSWORD

Notes

1. Please read the instructions for e-voting procedure as given in the Notice of AGM of the Company.
2. Members are requested to bring their copy of the Annual report and this Attendance Slip at the Annual General Meeting.
3. Only shareholders of the Company and / or their Proxy will be allowed to attend the meeting.
4. The attendance slip should be signed as per the specimen signature registered with Karvy Fintech Private Limited, Registrar & Transfer Agent (RTA)/ Depository Participant (DP). Such duly completed and signed Attendance Slip(s) should be handed over at the RTA counter(s) at the venue against which RTA will provide admission card. Entry to the hall will be strictly on the basis of admission card as provided by RTA. Members in person and Proxy holders may please carry photo-ID card for identification/verification purposes.
5. Shareholder(s) present in person or through registered proxy shall only be entertained.
6. Due to strict security reasons mobile phones, brief cases, eatables and other belongings are not allowed inside the Auditorium. Shareholder(s)/proxy holder(s) will be required to take care of their belonging(s).
7. No gifts will be distributed at the Annual General Meeting.