



IRCON/SECY/STEX/124

26th March, 2025

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 for the quarter ended 31st December, 2024

Dear Sir/ Madam,

This is with reference to the National Stock Exchange of India Limited (“NSE”) letter and BSE Limited (“BSE”) email dated 17th March, 2025, regarding non-compliance with Regulation 17(1), 18(1), 19, 20, 21(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 i.e. non-compliance for the composition of the Board and its committees for the quarter ended 31st December, 2024, and imposing fine on the Company for the same. The same was intimated to NSE and BSE vide our letter No. IRCON/SECY/STEX/124 dated 18th March, 2025.

As advised by the Exchanges, the aforesaid matter of non-compliance was placed before the Board in its meeting held on 26th March, 2025, wherein the Board deliberated and noted the position of non-compliances with respect to the composition of Board of Directors and the fine imposed by the Exchanges. In this regard, the Board noted that “*Ircon International Limited (IRCON) is a government company as per provisions of Section 2(45) of the Companies Act, 2013. As per provisions of the Companies Act, 2013 and Articles of Association of the Company, the President of India vests with the power to appoint Directors (including Independent Directors) on the Board of IRCON. All Directors in IRCON are appointed by the Government of India through its Administrative Ministry, Ministry of Railways (MoR) and IRCON has no role to play in the appointment of any Director unless nominated by the Government of India. IRCON has already requested the MoR for appointment of requisite number of Independent Directors on the Board of IRCON to ensure compliance.*”

The Board Meeting commenced at 3:30 P.M. and ended at 7:30 P.M.

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