

CORPORATE GOVERNANCE REPORT

ANNEXURE I

Format to be submitted by listed entity on quarterly basis

1. Name of Listed Entity - **Ircon International Limited**
 2. Quarter ending - **30-SEP-2020**

i. Composition Of Board Of Director

Title (Mr./ Ms)	Name of the Director	DIN	PAN	Category (Chairperson / Executive/ Non-Executive/ Independent/ Nominee)	Sub Category	Initial Date of Appointment	Date of Appointment	Date of cessation	Tenure	Date of Birth	Whether special resolution passed?	Date of passing special resolution	No. of Directorship in listed entities including this listed entity	No of Independent Directorship in listed entities including this listed entity	No of memberships in Audit / Stakeholder Committee(s) including this listed entity	No of post of Chairperson in Audit / Stakeholder Committee held in listed entities including this listed entity	Membership in Committees of the Company	Remarks
Mr.	Sunil Kumar Chaudhary	00515672	ADA PC3981F	C & ED	CEO-MD	29-Oct-2016	29-Oct-2016		47	03-Apr-1961	NA		1	0	0	0		
Mr.	Mukesh Kumar Singh	06607392	APUP S3339H	ED		01-May-2016	01-May-2016		53	25-Sep-1961	NA		1	0	2	0	SC, RC	
Mr.	Yogesh Kumar Misra	07654014	AFFP M0120F	ED		28-Dec-2018	28-Dec-2018		21	29-Oct-1965	NA		1	0	0	0	AC, RC	
Mr.	Shyam Lal Gupta	07598920	AAH PG3614R	ED		01-Nov-2019	01-Nov-2019		11	02-Dec-1962	NA		1	0	1	0	AC, RC	
Mr.	C . B. Venkataramana	03179171	AAX PC8287E	ID		28-Sep-2017	28-Sep-2017	19-Sep-2020	36	29-Sep-1955	NA		0	0	0	0	AC, SC, NRC	
Mr.	Narinder Singh Raina	07968391	ABNP R8150L	ID		17-Oct-2017	17-Oct-2017	19-Sep-2020	36	05-Apr-1966	NA		0	0	0	0	NRC	
Mr.	Ashok	0701	AAEP	ID		08-	08-		31	25-	NA		1	1	2	2	AC,	

	Kumar Ganju	4589	G179 6R			Mar-2018	Mar-2018			Jul-1952							SC, NRC
Mr.	Hari Mohan Gupta	0845 3476	ABIP G910 4C	NED,ND		15-May-2019	15-May-2019		17	01-Jul-1966	NA		2	0	1	0	SC, NRC
Mr.	Ashutosh Gangal	0705 7313	ABKP G201 7N	NED,ND		27-Aug-2020	27-Aug-2020		1	10-Mar-1963	NA		2	0	1	0	AC, NRC

Company Remarks	IRCON being a Government Company, the power to appoint directors' vests with the Ministry of Railways (MOR). The Company has no role to play in it. The Company has already requested MOR for appointment of requisite number of Independent Directors (including one Woman Director) on the Board of IRCON. The three years tenure of Shri C.B. Venkataramana and Shri Narinder Singh Raina as Independent Directors of IRCON was completed on 19th September, 2020.
Whether Permanent chairperson appointed	Yes
Whether Chairperson is related to MD or CEO	Yes

ii. Composition of Committees

a. Audit Committee

Sr. No.	Name of the Director	Category	Chairperson/Membership	Appointment Date	Cessation Date
1	Ashok Kumar Ganju	ID	Chairperson	20-Sep-2020	
2	Ashutosh Gangal	NED,ND	Member	20-Sep-2020	
3	Shyam Lal Gupta	ED	Member	20-Sep-2020	
4	C . B. Venkataramana	ID	Chairperson	21-Mar-2018	19-Sep-2020
5	Yogesh Kumar Misra	ED	Member	07-Feb-2019	19-Sep-2020
6	Ashok Kumar Ganju	ID	Member	02-Aug-2018	19-Sep-2020

Company Remarks	All the members of the Risk Management Committee are members of the Board only. The Committee nominates one of the Board members as its Chairman in the meeting itself.
Whether Permanent chairperson appointed	Yes

b. Stakeholders Relationship Committee

Sr. No.	Name of the Director	Category	Chairperson/Membership	Appointment Date	Cessation Date
1	Ashok Kumar Ganju	ID	Chairperson	20-Sep-2020	
2	Hari Mohan Gupta	NED,ND	Member	15-May-2019	
3	Mukesh Kumar Singh	ED	Member	21-Mar-2018	
4	C . B. Venkataramana	ID	Chairperson	21-Mar-2018	19-Sep-2020

Company Remarks	
Whether Permanent chairperson appointed	Yes

c. Risk Management Committee

Sr. No.	Name of the Director	Category	Chairperson/Membership	Appointment Date	Cessation Date
1	Mukesh Kumar Singh	ED	Member	01-May-2016	
2	Yogesh Kumar Misra	ED	Member	28-Dec-2018	
3	Shyam Lal Gupta	ED	Member	01-Nov-2019	

Company Remarks	
Whether Permanent chairperson appointed	No

d. Nomination and Remuneration Committee

Sr. No.	Name of the Director	Category	Chairperson/Membership	Appointment Date	Cessation Date
1	Ashok Kumar Ganju	ID	Chairperson	21-Mar-2018	
2	Hari Mohan Gupta	NED,ND	Member	20-Sep-2020	
3	Ashutosh Gangal	NED,ND	Member	20-Sep-2020	
4	Narinder Singh Raina	ID	Member	22-Oct-2018	19-Sep-2020
5	C . B. Venkataramana	ID	Member	21-Mar-2018	19-Sep-2020

Company Remarks	
Whether Permanent chairperson appointed	Yes

iii. Meeting of Board of Directors

Date(s) of Meeting (if any) in the previous quarter	Date(s) of Meeting (if any) in the relevant quarter	Whether requirement of Quorum met	Number of Directors present	Number of Independent Directors present
30-Apr-2020	10-Jul-2020	Yes	8	3
	15-Jul-2020	Yes	7	3
	25-Aug-2020	Yes	7	3

Company Remarks	
Maximum gap between any two consecutive (in number of days)	70

iv. **Meeting of Committees**

Name of the Committee	Date(s) of meeting during of the committee in the previous quarter	Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met (Yes/No)	Number of Directors present	Number of independent directors present
Audit Committee	30-Apr-2020		Yes	3	2
Audit Committee		09-Jul-2020	Yes	3	2
Audit Committee		10-Jul-2020	Yes	3	2
Audit Committee		30-Jul-2020	Yes	3	2
Audit Committee		14-Aug-2020	Yes	3	2
Audit Committee		25-Aug-2020	Yes	3	2
Nomination & Remuneration Committee	16-Apr-2020		Yes	2	2
Nomination & Remuneration Committee	29-May-2020		Yes	2	2
Nomination & Remuneration Committee		13-Aug-2020	Yes	2	2
Nomination & Remuneration Committee		17-Sep-2020	Yes	2	2
Risk Management Committee	27-May-2020		Yes	3	0

Company Remarks	
Maximum gap between any two consecutive (in number of days) [Only for Audit Committee]	69

v. **Related Party Transactions**

Subject	Compliance status (Yes/No/NA)	Remark
Whether prior approval of audit committee obtained	Yes	
Whether shareholder approval obtained for material IRPT	Not Applicable	
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	Yes	

Disclosure of notes on related party transactions and Disclosure of notes of material related party transactions	As per SEBI LODR Regulations, 2015, Related party transactions (i) between two government companies; and (ii) between a holding company and its wholly-owned subsidiaries whose accounts are consolidated with the holding company, are exempted for approval of the Audit Committee, Board / Shareholders approval. However, there is no exemption provided to take approval from the Audit Committee under the Companies Act, 2013. Accordingly, IRCON has obtained the omnibus approval of the Audit Committee for the transaction proposed to be entered with its Subsidiary and Joint Venture Companies (Government Companies).
--	---

VI. Affirmations

1. The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015. - **No**
2. The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations,2015
 - a. Audit Committee - **No**
 - b. Nomination & remuneration committee - **No**
 - c. Stakeholders relationship committee - **Yes**
 - d. Risk management committee (applicable to the top 100 listed entities) - **Yes**
3. The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015. - **Yes**
4. 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.- **Yes**
5.
 - a. This report and / or the report submitted in the previous quarter has been placed before Board of Directors.- **Yes**
 - b. Any comments/observations/advice of Board of Directors may be mentioned here:

For Point No.1

IRCON being a Government Company, the power to appoint directors' vests with the Administrative Ministry (i.e. Ministry of Railways). The Company has no role to play in it. The Company has already requested the Ministry of Railways for appointment of requisite number of Independent Director (including Woman Independent Director) on the Board of IRCON.

For Point No.2 and 3.

With the requisite number of the Independent Directors on the Board, the Company was in compliance till 19th September, 2020. However, consequent upon the end of the tenure of two Independent Directors on the Board of IRCON on 19th September, 2020, the composition of committees are in non-compliance.

The Company has already initiated requests to the Ministry of Railway regarding the appointment of a sufficient number of Independent Directors (including woman Director) on the Board of IRCON.

Name : **Ritu Arora**
Designation : **Company Secretary & Compliance officer**

ANNEXURE III**Affirmations**

<i>Broad Heading</i>	<i>Regulation Number</i>	<i>Compliance Status</i>	<i>Company Remark</i>
Copy of the annual report including balance sheet, profit and loss account, directors report, corporate governance report, business responsibility report displayed on website	46(2)	Yes	
Presence of Chairperson of Audit Committee at the Annual General Meeting	18(1)(d)	Yes	
Presence of Chairperson of the nomination and remuneration committee at the annual general meeting	19(3)	Yes	
Presence of Chairperson of the Stakeholder Relationship committee at the annual general meeting	20(3)	Yes	
Whether "Corporate Governance Report" disclosed in Annual Report	34(3) read with para C of Schedule V	Yes	

Name : **Ritu Arora**
Designation : **Company Secretary & Compliance Officer**