



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 44TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the 44th Annual General Meeting of Ircon International Limited (IRCON) will be held on **Tuesday, the 29th September, 2020 at 11:30 A.M. through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM")** for which purpose the registered office of the Company situated at C - 4, District Centre Saket New Delhi-110017 shall be deemed as the venue of the meeting and the proceedings of the Annual General Meeting shall be deemed to be made thereat, to transact the following businesses:

ORDINARY BUSINESSES:

1. To receive, consider and adopt the Audited Financial Statements (Standalone and Consolidated) of the Company for the Financial year ended on 31st March, 2020 along with the Boards' Report, Auditors' Report, the comments of the Comptroller and Auditor General of India (C&AG) thereon and management replies, if any, thereto.
2. To confirm the payment of Interim Dividend@ ₹ 13.45 per share on the face value of ₹ 10/- each [i.e. 134.50% on paid up capital of ₹ 94,05,15,740 amounting to ₹ 126.50 Crore] and to declare a final dividend@ ₹ 2.06 per share on face value of ₹ 2/- each [i.e. 103% on paid-up capital of ₹ 94,05,15,740 amounting to ₹ 96.87 Crore] for the financial year 2019-20.
3. To appoint a Director in place of Shri Mukesh Kumar Singh, Director (Finance) (DIN: 06607392) 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 the financial year 2020-21 appointed by C&AG.

SPECIAL BUSINESSES:

5. **To appoint Shri Shyam Lal Gupta [DIN: 07598920] as Director (Projects), 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 Shyam Lal Gupta [DIN: 07598920] who was appointed as Director (Projects), by the President of India vide Ministry of Railways letter no. 2018/E(O)II/40/23 dated 12th October, 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 1st November, 2019 to hold office upto the date of this Annual General Meeting and who has consented to act as director, be and is hereby appointed as Director (Projects) on the terms & conditions as may be fixed by the Government of India and shall be liable to retire by rotation."

6. **To appoint Shri Ashutosh Gangal [DIN: 07057313] 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 Ashutosh Gangal [DIN: 07057313] who was appointed as Part-time (Official) Director, by the President of India vide Ministry of Railways orders no. 2005/PL/46/5 dated 27th August 2020 and 2nd September, 2020 and in terms of Section 161 of the Companies Act, 2013, appointed as an Additional Director by the Board of Directors with effect from 27th August 2020 to hold office upto 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 the terms & conditions as may be fixed by the Government of India and shall be liable to retire by rotation."

7. **To ratify remuneration of Cost Auditor of the Company for the financial year 2020-21** 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 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration of ₹ 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 2020-21, be and is hereby ratified and confirmed."

BY ORDER OF THE BOARD OF DIRECTORS
For IRCON INTERNATIONAL LIMITED

Sd/-

(Ritu Arora)

Company Secretary

Membership No.: F5270

Date: 2nd September, 2020

Place: New Delhi

NOTES:

1. In view of the massive outbreak of the COVID-19 pandemic, the Ministry of Corporate Affairs ("MCA") vide its Circular No. 14/2020 dated 8th April, 2020, Circular No.17/2020 dated 13th April, 2020 followed by Circular No. 20/2020 dated 5th May, 2020 & Circular No.22/2020 dated 15th June, 2020 (collectively called "Circular"), allowed companies to hold Annual General Meeting ("AGM") through Video Conferencing (VC) or Other Audio Visual Means (OAVM) without the physical presence of Members at a common venue. Hence, in accordance with the Circular, provisions of the Companies Act, 2013 ('the Act') and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the AGM of the Company is being held through VC/OAVM and members can attend and participate in the ensuing AGM through VC/OAVM. The deemed venue for the AGM shall be Registered Office of the Company.
2. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and proxy need not be a member of the Company. Since, this AGM is being held in accordance with the Circular through VC/OAVM, the facility for appointment of proxies by the members will not be available for this AGM and hence the Proxy Form is not annexed to the notice.
3. Body Corporate are entitled to appoint authorized representative for the purpose of voting through remote e-voting or for participation and voting in the meeting held through VC/OAVM. Corporate Members are, therefore, requested to send a duly certified copy of the Board Resolution/Power of Attorney authorizing their Representative to attend and vote on their behalf before or at the AGM.
4. 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 at the AGM.
5. Participation of the members through VC/OAVM will be counted for the purpose of reckoning the quorum for the AGM as per Section 103 of the Act.
6. Members of the Company under the category of Institutional Shareholders are encouraged to attend and vote at the AGM through VC.
7. Brief resume of Directors seeking appointment and re-appointment as prescribed under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the Secretarial Standards issued by the Institute of Company Secretaries of India is annexed hereto and forms part of the notice.
8. Pursuant to Section 139 (5) of the Act, 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 31st July, 2019 has appointed M/s K.G. Somani & Co. as Statutory Auditors of the Company for the financial year 2019-20. The Members of the Company, in its 43rd Annual General Meeting held on 3rd September 2019, had authorized the Board of Directors to fix the remuneration of Statutory Auditors for the Financial Year 2019-20. Accordingly, the Board of Directors has fixed audit fee of ₹ 24,71,000/- plus taxes as applicable for the Statutory Auditors & Indian Branch Auditors for the Financial Year 2019-20 in addition to reimbursement of actual travelling and out-of-pocket expenses for visit to accounting units.
9. In exercise to the power conferred under Section 139(5) of the Companies Act, 2013, C&AG vide its letter no. CA.V/COY/CENTRAL GOVERNMENT, IRLYCC(I)/3 dated 07th August, 2020, has appointed M/s HDSG & Associates,(DE0987), as Statutory Auditors of the Company for the financial year 2020-21 with a tentative fee of ₹ 22,00,000 plus taxes. 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 2020-21.
10. None of the Directors, KMP and their relatives are in any way concerned and interested in any of the ordinary business items, except Shri Mukesh Kumar Singh being Director / Shareholder of the Company for the Item No.3.
11. The explanatory statement setting out the material facts pursuant to Section 102 (1) of the Act, relating to the Special Business to be transacted at the Meeting is annexed hereto.
12. In compliance with the Circular and SEBI Circular dated 12th May, 2020, Notice of the AGM along with the Annual Report 2019-20 is being sent only through electronic mode to those members whose e-mail addresses are registered with the Company/ depository participant(s). The Notice and Annual Report 2019-20 have also been uploaded on the Company's website in the Investors Section at www.ircon.org. The Notice and Annual Report 2019-20 can also be accessed from the websites of Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. The Notice is also available at website of the Company's Registrar and Transfer Agent, KFin Technologies Private Limited ("KFintech" or "RTA") at <https://evoting.kfintech.com>.
13. To support the 'Green Initiative' and on account of threat posed by COVID-19 and in terms of the MCA and SEBI Circulars, Members who have not yet registered their e-mail addresses are requested to register the same with Depositories/ RTA. For receiving all communication including Annual Report, Notices, Circulars, intimation for the Company electronically etc., those shareholders who have not yet registered their email address and bank details are requested to

get the same registered by following the procedure given below:

- (i) Those shareholders who have registered/not registered their mail address and mobile numbers including address may please contact and validate/update their details with the Depository Participant in case of shares held in electronic form; and with the Company's Registrar and Share Transfer Agent, KFintech in case the shares held in physical form.
 - (ii) Shareholders who have not registered their mail address and in consequence the Annual Report, Notice of AGM and e-voting notice could not be serviced. Shareholders may temporarily get their email address and mobile number provided with the Company's Registrar and Share Transfer Agent, KFintech, by clicking the link: https://ris.kfintech.com/email_registration/ for sending the same. Shareholders are requested to follow the process as guided to capture the email address and mobile number for sending the soft copy of the notice and e-voting instructions along with the User ID and Password. In case of any queries, shareholder may write to inward.ris@kfintech.com.
 - (iii) Alternatively member may send an e-mail request at the email id inward.ris@kfintech.com along with scanned copy of the signed copy of the request letter providing the email address, mobile number, self-attested PAN copy and Client Master copy in case of electronic folio and copy of share certificate in case of physical folio for sending the Annual report, Notice of AGM and the e-voting instructions.
14. All documents referred to in the accompanying Notice and the Explanatory Statement can be obtained for inspection by writing to the Company at its email id at investors@ircon.org till the date of AGM. 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 at the email id at investors@ircon.org, so that the information required can be made readily available at the meeting.
 15. The recorded transcript of the forthcoming AGM on 29th September, 2020 shall also be made available on the website of the Company www.ircon.org as soon as possible after the Meeting is over.
 16. Members are informed that pursuant to SEBI (Listing Obligations and Disclosure Requirements) (Fourth Amendment) Regulations, dated 8th June, 2018 read with SEBI Press release No. 49/2018 dated 3rd December, 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. Members holding shares in multiple folios in physical mode are requested to apply for consolidation of shares to the Company or to the RTA along with relevant Share Certificates.
 18. The 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.
 19. 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 Act, 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.
 20. Members are requested to send all correspondence concerning registration of transmissions, subdivision, consolidation of shares or any other shares related matter to the RTA of the Company.
 21. 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, KFintech in respect of their physical shares, if any, quoting their Folio Number.
 22. Non-Resident Indian members are requested to inform Company/RTA, regarding:
 - (i) Change in their residential status on return to India for permanent settlement.
 - (ii) Particulars of their bank account maintained in India with complete name, branch, account type, account number, IFSC Code and address of the Bank with pin code number, if not furnished earlier.
 23. Annual Listing fee for the year 2020-21 has been paid to the Stock Exchanges wherein shares of the Company are listed. Also, the Annual Custodian Fee for the year 2020-21 was paid to both Depositories i.e. Central Depository Services (India) Limited and National Securities Depository Limited.

24. Since the AGM will be held through VC/OAVM, in accordance with the Circulars, the Route Map, Proxy Form and Attendance slip are not annexed in this Notice.
25. In terms of Section 108 of the Act 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 Regulations), 2015, and the Circulars issued by the Ministry of Corporate Affairs, the Company is providing facilities of remote e-voting and e-voting on the day of AGM to all the Shareholders of the Company in respect of items to be transacted at this AGM and in this regard, the Company has engaged the services of KFintech to provide the facility of electronic voting and Video Conferencing Facility for conducting the AGM.
26. The Members attending the AGM who have not already cast their vote by remote e-voting shall be able to exercise their right at the meeting. The member who have cast their vote by remote e-voting prior to the meeting may also attend the AGM but shall not be entitled to cast their vote.
27. **DIVIDEND RELATED INFORMATION**
- i. The Board of directors, at its meeting held on 11th February 2020, had declared an Interim Dividend of ₹ 13.45 per share of face value of ₹ 10 each (i.e. @ 134.05% of the paid-up equity share capital of ₹ 94.05 Crore) which was paid on 2nd March, 2020. The Board has further recommended a Final Dividend of ₹ 2.06 per share of face value of ₹ 2/- each (i.e. @ 103% on the paid-up equity share capital of the Company) at its meeting held on 10th July 2020.
 - ii. Members who have not received or not encashed their Dividend warrants for the financial years 2018-19 & 2019-20 may approach KFintech, the Registrar & Share Transfer Agent of the Company for obtaining duplicate warrant or revalidating the warrant with the Letter of Undertaking for issue of duplicate dividend warrants.
 - iii. The Final Dividend as recommended by the Board of Directors, if declared at the Annual General Meeting will be paid on Wednesday, 14th October 2020 onwards 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 **Tuesday, 22nd September, 2020**.
 - iv. The Register of Members and Share Transfer Books of the Company will remain closed from **Wednesday, 23rd September, 2020 to Tuesday, 29th September, 2020** (both days inclusive).
 - v. Payment of dividend shall be made through electronic mode to the Shareholders who have updated their bank account details. Dividend warrants / demand drafts will be dispatched to the registered address of the shareholders who have not updated their bank account details, after normalisation of the postal service.
 - vi. For payment of dividend electronically, Members who have not opted for Electronic Clearing System (ECS) facility earlier are requested to fill up enclosed ECS Mandate Form and submit it directly to their Depository Participants (DP) to avail the ECS facility. Those holding shares in physical form may send the ECS Mandate Form to the RTA of the Company (KFintech). 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 KFintech to enable them to print these details on the dividend warrants.
 - vii. **Deduction of Tax at Source on Dividend**
 - a) Pursuant to Finance Act 2020, dividend income will be taxable in the hands of shareholders w.e.f. April 1, 2020 and the Company is required to deduct tax at source from dividend paid to shareholders at the prescribed rates. For the prescribed rates for various categories, the shareholders are requested to refer to the Finance Act, 2020 and amendments thereof. The shareholders are requested to update their PAN with the Company/KFintech (in case of shares held in physical mode) and with the Depositories/ Depository Participants (in case of shares held in demat mode).
 - b) For Resident Shareholders, who have provided PAN, taxes shall be deducted at source under Section 194 of the Income Tax Act, 1961 at 7.5% on the amount of dividend. If no PAN is provided, then the tax shall be deducted at source at 20% as per Section 206AA of the Act. No tax shall be deducted on the dividend payable to a resident individual if the total dividend to be received by the resident shareholders during Financial Year 2020-21 does not exceed ₹ 5,000. In cases where the shareholder provides Form 15G / Form 15H and provided that all the required eligibility conditions are met, no tax will be deducted at source.
 - c) In view of the provisions of sections 194, 196, 197A of the Act and CBDT notification, Life Insurance Corporation of India; General Insurance Corporation of India/ The New India Assurance Company Ltd / United India Insurance Company Ltd / The Oriental Insurance Company Limited / National

Insurance Company Ltd.; and any other insurer in respect of any shares owned by it or in which it has full beneficial interest; Government, Reserve Bank of India, a corporation established by or under a Central Act which is, under any law for the time being in force, exempt from income-tax on its income, Mutual Funds, any person for, or on behalf of, the New Pension System Trust referred to in section 10(44); and Category I or a Category II Alternative Investment Fund (registered with SEBI as per section 115UB) as per Notification 51/2015 since their income, other than profits and gains of business and profession are exempted from tax deduction at source.

- d) For Foreign Portfolio Investor (FPI) category Shareholders, taxes shall be deducted at source under Section 196D of the Income Tax Act, 1961 at 20% (plus applicable surcharge and cess) on the amount of dividend payable.
- e) For other Non-resident Shareholders, taxes are required to be deducted in accordance with the provisions of Section 195 of the Income tax Act, 1961, at the rates in force. As per the relevant provisions of the Act, the tax shall be deducted at the rate of 20% (plus applicable surcharge and cess) on the amount of dividend payable to them. However, as per Section 90(2) of the Act, the non-resident shareholder has the option to be governed by the provisions of the Double Tax Avoidance Agreement (DTAA) between India and the country of tax residence of the shareholder, if they are more beneficial to them. To avail benefit of rate of deduction of tax at source under DTAA, such non-resident shareholders will have to provide the following:
- i. Self-attested copy of the PAN allotted by the Indian Income Tax authorities;
 - ii. Tax residency certificate from the jurisdictional tax authorities confirming residential status [for the dividend declared in FY 2020-21] – TRC
 - iii. Declaration by the non- resident in prescribed form 10F
 - iv. Self-declaration by the non-resident shareholder as to:
 - Eligibility to claim tax treaty benefits based on the tax residential status of the shareholder, including having regard to the Principal Purpose Test (if any), introduced in the applicable tax treaty with India;
 - No Permanent Establishment / fixed base in India in accordance with the

applicable tax treaty;

- Shareholder being the beneficial owner of the dividend income to be received on the equity shares.
- f) In order to enable us to determine the appropriate tax rate at which tax has to be deducted at source under the respective provisions of the Income Tax Act, 1961, we request you to upload the abovementioned details and documents in the format provided by us and as applicable to you on the link <https://ris.KFintech.com/form15/> by 05.00 p.m. IST on or before Tuesday, 22nd September 2020. Any communication on the tax determination/deduction received post 05:00 P.M. 22nd September, 2020 shall not be considered.
- g) Please note that the Company is not obligated to apply the beneficial DTAA rates at the time of tax deduction/withholding on dividend amounts. Application of beneficial DTAA Rate shall depend upon the completeness and satisfactory review by the Company, of the documents submitted by Non-Resident shareholders.
- h) Application of TDS rate is subject to necessary verification by the Company of the shareholder details as available in Register of Members as on the Record Date, and other documents available with the Company / Kfintech.
- i) In case TDS is deducted at a higher rate, an option is still available with the shareholder to file the return of income and claim an appropriate refund.
- j) In the event of any income tax demand (including interest, penalty, etc.) arising from any misrepresentation, inaccuracy or omission of information provided by the Member/s, such Member/s will be responsible to indemnify the Company and also, provide the Company with all information / documents and co-operation in any appellate proceedings.
- k) This Communication is not exhaustive and does not purport to be a complete analysis or listing of all potential tax consequences in the matter of dividend payment. Shareholders should consult their tax advisors for requisite action to be taken by them.
- 28. PROCEDURE AND INSTRUCTIONS FOR REMOTE E-VOTING:**

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:

- **Commencement of remote e-voting:**
From 9.00 a.m. (IST) on Saturday, 26th September, 2020.
 - **End of remote e-voting:**
Up to 5:00 p.m. (IST) on Monday, 28th September, 2020.
- B. 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, 22nd September, 2020** may cast their vote electronically.
- C. In case a Member receives an email from KFinTech [for Members whose email IDs are registered with the Company/ Depository Participant(s)]:
- (i) Launch internet browser by typing the URL: <https://evoting.kfintech.com>.
 - (ii) Enter the login credentials (i.e. User ID and password 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 KFinTech for e-voting, you can use your existing User ID and password for casting your vote.
 - (iii) After entering these details appropriately, click on "LOGIN".
 - (iv) 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.
 - (v) You need to login again with the new credentials.
 - (vi) On successful login, the system will prompt you to select the EVENT i.e. Ircon International Limited.
 - (vii) On the voting page, the number of shares as held by the shareholders as on the **cut-off Date i.e. 22nd September, 2020** will appear. You will have option to vote for all the Resolutions in one go at the TOP by click on FOR or AGAINST. Alternatively, you may vote individually for each Resolution separately by clicking FOR / ASSENT or AGAINST / DISSENT for each Resolution. 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. Click OK to confirm else CANCEL to modify. Once you confirm, you will not be allowed to modify your vote. During the voting period, shareholders can login any number of times till they have voted on the resolutions.
- (viii) Members holding multiple folios / demat accounts shall choose the voting process separately for each of the folios / demat accounts.
 - (ix) The portal will close as aforesaid and the facility will be disabled immediately on the closure.
 - (x) 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.
 - (xi) 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@kfintech.com.
- D. Others:
- (i) 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 by remote e-voting prior to the AGM may also attend/ participate in the AGM through VC/OAVM but shall not be entitled to cast their vote again.
 - (ii) Members, who will be present in the AGM through VC/OAVM and have not cast their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the AGM.
 - (iii) Any Person who has acquired shares and becomes Member of the Company after sending of the Notice but before the cut-off date of 22nd September, 2020, may obtain their user ID and password for remote e-voting from Company's Registrar & Transfer Agents, KFin Technologies Private Limited, Selenium Tower B, Plot 31-32, Gachibowli Financial District, Nanakramguda, Hyderabad – 500032, Phone No: 040 6716 2222, E-mail id: einward.ris@kfintech.com, Toll Free No.: 18003454001 and Phone no.040-67162222.

- (iv) In case of any query, members are requested to contact:
 Name: Shri S. V. Raju
 Designation: Deputy General Manager
 E-mail id: einward.ris@KFintech.com
 Address: KFintechologies Private Limited,
 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
- (v) In case of any query pertaining to e-voting, please visit Help & FAQ's section available at KFintech website <https://evoting.kfintech.com>.
- (vi) 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, 22nd September, 2020.
- (vii) The Board of Directors have appointed Shri Sachin Agarwal, a Practicing Company Secretary (Membership No. F5774), partner of M/s Agarwal S.& Associates, Company Secretaries (Registration Number 5914), as a Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- (viii) The Scrutinizer shall, immediately after the conclusion of voting at the AGM, unblock the votes cast through remote e-voting and e-voting on the date of AGM, 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 total votes cast in favour or against, if any, to the Chairman or any 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.
- (ix) The Results on resolutions shall be declared after the AGM of the Company and the resolutions will be deemed to be passed on the AGM date subject to receipt of the requisite number of votes in favour of the Resolutions.
- (x) The Results declared along with the Scrutinizer's Report(s) will be available on the website of the Company (www.ircon.org) and on <https://evoting.kfintech.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.
29. **PROCEDURE AND INSTRUCTION FOR JOINING AND E-VOTING AT THE AGM CONDUCTING THROUGH VC/OAVM:**
- (i) The Company has appointed M/s KFin Technologies Private Limited ("KFintech"), to provide Video Conferencing facility for the AGM and the attendant enablers for conducting of the e-AGM. Member will be provided with a facility to attend the e-AGM through video conferencing platform provided by KFintech. Members may access the same at <https://emeetings.kfintech.com/> by clicking "AGM video conference" Members are requested to follow the procedure given below:
- Launch internet browser (chrome/ firefox/ safari) by typing the URL: <https://emeetings.kfintech.com/>
 - Enter the login credentials (i.e., User ID and password for e-voting).
 - After logging in, click on "Video Conference" option
 - Then click on camera icon appearing against AGM event of Ircon International Limited, to attend the Meeting.
- (ii) The members can join the AGM through VC/OAVM mode 15 minutes before and after the schedule time of the commencement of the meeting.
- (iii) Members who do not have User ID and Password for e-voting or have forgotten the User ID and password may retrieve the same by following the procedure given in the E-voting instructions.
- (iv) Members can participate in AGM through smart phone/laptop. However, for better experience and smooth participation it is advisable to join the Meeting using Google Chrome, through Laptops connected through broadband.
- (v) Further Members will be required to use Internet with a good speed to avoid any disturbance during the meeting.
- (vi) Please note that Participants connecting from Mobile Devices or Tablets or through Laptop via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- (vii) The facility for participation in the AGM is made available for 1000 members on first-come-first-serve-basis. However, this number does not include the large shareholders i.e. Shareholders holding 2% or more shareholding, Promoters, Institutional Shareholders, Directors, Key Managerial Personnel, the Chairpersons of Audit Committee, Nomination and Remuneration Committee and Stakeholders Committee, Auditors etc. who are allowed to attend the AGM

without restriction on account of first-come-first-serve principle.

(viii) Instructions for e-voting during the AGM:

The e-Voting window shall be activated upon instructions of the Chairman during the AGM proceedings. Members shall vote as per the credentials displayed in the e-voting window.

Members would need to click on the "Instapoll" icon and follow the instructions to vote on the resolutions.

Only those shareholders, who are present in the AGM and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the e-AGM.

Procedure and other details for e-voting during the AGM shall be the same as of procedure and instruction for Remote e-Voting.

- (ix) The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be same person mentioned for Remote e-Voting.

30. INSTRUCTIONS FOR SHAREHOLDERS/ MEMBERS TO SPEAK DURING THE ANNUAL GENERAL MEETING

- (i) Members intending to ask questions at the AGM,

may login at <https://emeetings.kfintech.com/> and click on "Speaker Registration" by mentioning the demat account number/folio number, city, email id, mobile number and submit. A reference number shall be displayed on the screen which may be preserved for recalling during the Q&A session in the e-AGM meeting.

- (ii) The "Speaker Registration" window shall be activated on Saturday, 26th September 2020 at 9.00 A.M and shall be closed on Sunday, 27th September 2020 at 05.00 P.M. The Company reserves the right to restrict the number of questions and number of speakers, depending upon availability of time as appropriate for smooth conduct of the AGM.
- (iii) Members who are not able to join this Meeting over video conferencing will be able to view the live webcast of proceedings of AGM by logging on the e-voting website of KFintech at <https://emeetings.kfintech.com/> using their remote e-voting credentials.
- (iv) Members who need assistance before or during the AGM, can contact KFintech on <https://emeetings.kfintech.com/> or call on toll free numbers 1800-425-8998 / 1800-345-4001. Kindly quote your name, DP ID-Client ID / Folio no. and E-voting Event Number in all your communications.

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

Item No. 5

To appoint Shri Shyam Lal Gupta [DIN: 07598920] as Director (Projects), liable to retire by rotation

Shri Shyam Lal Gupta was appointed as Director (Projects) on the Board of IRCON in terms of Ministry of letter no. 2018/E(O)II/40/23 dated 12th October, 2019. In terms of Article 62 of the Articles of Association of the Company, the Board of Directors has appointed Shri Shyam Lal Gupta as an Additional Director with effect from 1st November, 2019 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 Shyam Lal Gupta as Director on the Board of IRCON.

The above appointment of Shri Shyam Lal Gupta as Director (Projects) 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 Shyam Lal Gupta holds 5300 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 Shyam Lal Gupta, 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 Shyam Lal Gupta is annexed.

Item No. 6

To appoint Shri Ashutosh Gangal [DIN: 07057313] as Part-time (Official) Director, liable to retire by rotation

Shri Ashutosh Gangal was appointed as Part-time (Official) Director on the Board of IRCON in terms of Ministry of Railways Orders no. 2005/PL/46/5 dated 27th August 2020 & 2nd September, 2020. In terms of Article 62 of the Articles of Association of the Company, the Board of Directors has appointed Shri Ashutosh Gangal as an Additional Director with effect from 27th August 2020 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 Ashutosh Gangal as Director on the Board of IRCON.

The above appointment of Shri Ashutosh Gangal 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 Ashutosh Gangal does not hold any share 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 Ashutosh Gangal, 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 Ashutosh Gangal is annexed.

Item No. 7

To ratify remuneration of Cost Auditor of the Company for the financial year 2020-21

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 10th July, 2020 have approved the re-appointment of M/s R.M. Bansal & Co., Cost Accountants, as Cost Auditors of the Company for the financial year 2020-21 at a remuneration of ₹ 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 44th AGM:

Name	Shri Mukesh Kumar Singh	Shri Shyam Lal Gupta	Shri Ashutosh Gangal
Appointment / Re-appointment	Re-appointment as Director (Finance) (retire by rotation)	Appointment as Director (Projects)	Appointment as Part-time (Official) Director
DIN	06607392	07598920	07057313
Date of Birth	25.09.1961	02.12.1962	10.03.1963
Age	58 years	57 years	57 years
Date of Appointment	01.05.2016	01.11.2019	27.08.2020
Qualification	B.A. (Hons.), M.A (Mathematics), M. Phil (Mathematics) and post graduate diploma in Financial Management from IGNOU.	Bachelor in Civil Engineering and Master in Science in Project Management	Graduated from the "Indian Railways Institute of Mechanical & Electrical Engineers, Jamalpur" (IRIMEE) in 1985 with gold medal in Section A and Section B in Institution of Engineers India
Expertise in specific functional area	Experienced in various branches of Railways account and finance including exposure of working in multi departmental set-up of Indian Railways. He has worked in the area of financial matters of construction issues of rail infrastructure pertaining to SPVs, financials of Railway projects and appraisal of Indian Railways, dealing with statutory audit (C&AG) etc. Further, he played a pivotal role in implementing a pan-railway online accounting package system and other Relational Data Base Management System (RDBMS) packages of accounting and finance in zonal headquarter and divisions in the railways system along with being a member of the than computerizing the railway Finance and Accounts in two major divisions.	Experienced in infrastructure sector and work in different capacities in Indian Railways for 26 years. He was deputed in IRCON by Indian Railways Service of Engineers as a General Manager in November 2006. He was executive Director (General) in Ircon before being appointed as Director (Project). Under his supervision many projects were completed within the scheduled time in Sri Lanka. He is currently in-charge of Railways project in Odisha, Chhattisgarh, Maharashtra, Gujarat and Sri Lanka.	Over 35 years of rich and varied experience in Railways. Presently working as Additional Member (Planning), Railway Board and entails planning and budgeting of Railway Infrastructure projects including prioritization of investment and execution of the same. He is also the coordinator for National Infrastructure Pipeline Projects in the Railway Board. His past assignments include Principal Chief Mechanical Engineer at West Central Railway, Jabalpur; Senior Dy. General Manager at Central Railway, Mumbai and Divisional Railway Manager at Vadodara; a stint at Container Corporation of India Limited on deputation for about four years and as Chief Workshop Engineer in charge of Furnishing division of Integral Coach Factory, Chennai. He has also worked in the Vehicle Dynamics Group & Research directorates in RDSO, Lucknow.
Directorship held in other Companies	1. Ircon Infrastructure & Services Limited (Part-time Chairman) 2. Ircon-Soma Tollway Private Limited (Part-time Chairman) 3. Indian Railway Stations Development Corporation Limited	1. IROCN PB Tollway Limited (Part-time Chairman) 2. IRCON Davanagere Haveri Highway Limited (Part-time Chairman) 3. IRCON Vadodara Kim Expressway Limited (Part-time Chairman)	1. Container Corporation of India Limited 2. Mumbai Rail Vikas Corporation Limited

	4. Chhattisgarh East Railway Limited 5. Chhattisgarh East-West Railway Limited 6. Mahanadi Coal Railway Limited 7. Bastar Railway Private Limited 8. Jharkhand Central Railway Limited	4. IRCON Shivpuri Guna Tollway Limited 5. Chhattisgarh East Railway Limited 6. Chhattisgarh East-West Railway Limited 7. Mahanadi Coal Railway Limited 8. Bastar Railway Private Limited	
Membership / Chairmanship of Committees in other Companies	Member: Audit Committee- Indian Railway Station Development Corporation Limited	Nil	Nil
No. of shares held in IRCON	850	5300	Nil
Relationship with other Directors / KMP of the Company	None	None	None
Terms & Conditions of appointment and re-appointment including remuneration	Appointment as per order of the President of India vide Ministry of Railway's Order No. 2015/E(O)II/40/10 dated April 26, 2016	Appointment as per order of the President of India vide Ministry of Railway's Order no. 2018/E(O)II/40/23 dated 12th October, 2019	Appointment as per order of the President of India vide Ministry of Railway's Order no. 2005/PL/46/5 dated 27th August 2020
No. of Board Meetings held and attended during the year (during tenure)	8 out of 9 Board Meetings held during the Financial Year 2019-20.	3 out of 3 Board Meeting held during the Financial Year 2019-20, post appointment as Director w.e.f. 01.11.2019.	Not Applicable

E-COMMUNICATION REGISTRATION FORM

IF SHARE(S) IS/ ARE HELD IN PHYSICAL MODE Please send the form to the Registrar at following address – KFin Technologies Private Limited Unit : IRCON INTERNATIONAL LIMITED Selenium Tower – B, Plot No.31-32 Gachibowli Financial District, Nanakramguda Hyderabad – 500 032	IF SHARE(S) IS/ ARE HELD IN DEMAT (ELECTRONIC) MODE Please send the form to your concerned Depository Participant where you maintain your Demat Account.
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Folio No. / DP ID & Client ID : _____

Name of 1st Registered Holder: _____

Name of Joint Holder(s) : _____

Registered Address : _____

E-mail ID (to be registered): _____

I/we shareholder(s) of Ircon International Limited agree to receive communication from the Company in electronic mode. Please register my above e-mail in your records for sending communication through e-mail.

Signature : _____

(First Holder)

Date :

Important Notes:

Shareholders are requested to keep company informed as and when there is any change in the e-mail address. Unless the email id given hereunder is changed by you by sending another communication in writing, the Company will continue to send the notices/ documents to you on the above mentioned email ID.