



IRCON INTERNATIONAL LIMITED

(A Government of India Undertaking)

“IRCON International Limited
48th Annual General Meeting”

September 12, 2024



IRCON INTERNATIONAL LIMITED

(A Government of India Undertaking)



**MANAGEMENT: SHRI HARI MOHAN GUPTA – CHAIRMAN AND
MANAGING DIRECTOR – IRCON INTERNATIONAL
LIMITED
SMT. RAGINI ADVANI – DIRECTOR FINANCE – IRCON
INTERNATIONAL LIMITED
SHRI PARAG VERMA – DIRECTOR WORKS – IRCON
INTERNATIONAL LIMITED
SHRI ANAND KUMAR SINGH – DIRECTOR PROJECTS –
IRCON INTERNATIONAL LIMITED
SHRI AJAY KUMAR CHAUHAN – INDEPENDENT
DIRECTOR, ALSO CHAIRPERSON OF AUDIT
COMMITTEE AND NOMINATION AND REMUNERATION
COMMITTEE – IRCON INTERNATIONAL LIMITED
SHRI DHANANJAYA SINGH – GOVERNMENT NOMINEE
DIRECTOR AND REPRESENTATIVE OF GOVERNMENT
OF INDIA, ALSO A CHAIRPERSON OF STAKEHOLDERS
RELATIONSHIP COMMITTEE – IRCON
INTERNATIONAL LIMITED
SHRI BRIJESH KUMAR GUPTA – GOVERNMENT
NOMINEE DIRECTOR – IRCON INTERNATIONAL
LIMITED**

**SMT. RANJANA UPADHYAY – INDEPENDENT
DIRECTOR, ALSO CHAIRPERSON OF CORPORATE
SOCIAL RESPONSIBILITY AND SUSTAINABILITY
COMMITTEE – IRCON INTERNATIONAL LIMITED
SHRI DIPENDRA KUMAR GUPTA – INDEPENDENT
DIRECTOR – IRCON INTERNATIONAL LIMITED
DR. KARTIK CHANDULAL BHADRA – INDEPENDENT
DIRECTOR – IRCON INTERNATIONAL LIMITED
SHRI B MUGUNTHAN – CHIEF FINANCIAL OFFICER
AND EXECUTIVE DIRECTOR FINANCE – IRCON
INTERNATIONAL LIMITED
SMT. PRATIBHA AGGARWAL – COMPANY SECRETARY
– IRCON INTERNATIONAL LIMITED**

Moderator: Dear members of IRCON International Limited, good afternoon and a warm welcome to all of you at the 48th Annual General Meeting being held today that is 12th September 2024 through video conferencing. I now welcome and hand over the proceedings to Mr. Hari Mohan Gupta, CMD of IRCON, over to you sir.

Hari Mohan Gupta: Namaskar and good afternoon respected ladies and gentlemen and esteemed shareholders of the company. I am Hari Mohan Gupta, Indian Railway Officer of 1989 exam batch and joined this esteemed organization IRCON as a CMD around two months back on 1st July and before joining in IRCON I was Director (Infrastructure) in Dedicated Freight Corridor Corporation of India Limited and was responsible for construction of Western Freight Corridor and also for Eastern Freight Corridor for around 16 months.

And now after joining as CMD in IRCON, I extend as a CMD IRCON a very warm and hearty welcome to all of you at this 48th Annual General Meeting. I hope you all are safe and in good health. I also welcome my colleagues on the board and the key officials of the company who have joined this meeting from company's registered office at New Delhi and through online mode.

Let me introduce them to the shareholders. Directors who are attending the meeting from the registered office at New Delhi are Smt. Ragini Advani, Director (Finance), Shri Parag Verma, Director (Works), Shri Anand Kumar Singh, Director (Projects), Shri Ajay Kumar Chauhanji, Independent Director who is also the Chairperson of the Audit Committee and Nomination and Remuneration Committee and other Directors who are attending the meeting through online mode.

Shri Dhananjaya Singh, Government Nominee Director and Representative of Government of India who is also a Chairperson of Stakeholders Relationship Committee. Shri Brijesh Kumar Gupta Ji, Government Nominee Director. Smt. Ranjana Upadhyay Ji, who is also Chairperson of Corporate Social Responsibility and Sustainability Committee.

Shri Dipendra Kumar Gupta Ji, Independent Director and Dr. Kartik Chandulal Bhadra, Independent Director. Other than the Board members, we have with us Shri B Mugunthan, Chief Financial Officer and Executive Director (Finance) of IRCON. Smt. Pratibha Aggarwal Ji, Company Secretary, IRCON. The Statutory Auditors and Secretarial Auditors. Shri Paritosh Agarwal from Statutory Auditors, M/s. Ramesh C. Agarwal and Co.

And Smt. Parul Jain from Secretarial Auditor, VAP and Associates are present through VC. Scrutinizer Shri Sachin Agarwal, Practicing Company Secretary is also present through VC. Now I request the Company Secretary to confirm the quorum of the meeting.

Pratibha Aggarwal: Thank you Sir. So, so far we have over 66 members who are attending this Annual General Meeting through VC and the requisite quorum is present and the proceedings of the meeting can be commenced.

Hari Mohan Gupta: As the requisite quorum is present, the meeting is properly constituted and now I call this meeting to order. This 48th Annual General Meeting of the Company is being held through video conferencing in compliance with the Company's Act 2013, read with the notifications and

guidelines issued by the Ministry of Corporate Affairs and Securities and Exchange Board of India. I once again thank all the members for joining this meeting through VC.

The Company has taken the requisite steps to enable the members to participate and vote on the items being considered at this Annual General Meeting and a live webcast of the proceedings of the meeting is also available for shareholders. Now I request the Company Secretary to explain the procedure of the meeting and voting.

Pratibha Aggarwal:

Thank you Sir. Good afternoon everyone. I, Pratibha Aggarwal, Company Secretary, welcome you all at this 48th Annual General Meeting of Ircon International Limited.

I would like to inform you that regarding the participation process of this meeting, facility of joining this meeting through VC is being made available on the first come and first serve basis. Since there is no physical attendance of the members, the requirement of appointing the proxy is not applicable. Attendance of members through VC is being counted for the purpose of quorum under the Act.

As per the Companies Act, 2013, register of Directors and key managerial personnel and their shareholding, register of contracts or arrangements in which Directors are interested, copy of Memorandum and Articles of Association and other documents referred to in the notice of AGM are available for inspection and can be accessed through the link made available on the website of NSDL during the meeting. As per Section 108 of the Company's Act 2013, read with Rule 20 of the Companies (Management and Administration Rules) 2014 and Regulation 44 of SEBI Listing Obligations and Disclosure Requirements Regulations 2015, IRCON had provided the remote e-voting facility to all the shareholders of the Company for all the resolutions set forth in the Notice of AGM.

The remote e-voting was conducted from 9:00 am 9th September 2024 to 5:00 pm 11th September 2024. Members who have not cast their vote earlier through remote e-voting can cast their vote through e-voting at the meeting as per the credential displayed in the e-voting window. Shri Sachin Agarwal, partner of M/s. Agarwal S & Associates Company Secretaries has been appointed as a scrutinizer to conduct the e-voting process in a fair and transparent manner. The scrutinizer's report along with voting results would be available within two working days from the meeting. All the members who have joined this meeting are by default put on mute mode by the host to avoid any disturbance and ensure smooth and seamless conduct of the meeting. Once the question and answer round starts, operators will announce the names of the shareholders who have registered as speaker shareholders one by one.

The speaker shareholders will thereafter be unmuted by the host. While speaking shareholders are requested to use their earphones so that he or she is clearly audible. We would like to request the shareholders to limit the timing to ask questions up to 2 to 3 minutes.

Ensure that Wi-Fi is not connected to any other device, no other background applications are running and there is proper lighting to have a good video and audio experience. If there is connectivity problem at the speaker's end, we will ask next speaker to join. Once the connectivity improves, the earlier speaker shareholder will be called again to speak.

During the meeting if the shareholder faces any issue, he or she may contact on the helpline numbers mentioned in the notice of the AGM. A dedicated toll-free number for investors regarding any queries or issues during the AGM is provided in the notice of the AGM. Thank you very much.

Now I request our Chairman to take the proceedings further and address the forum.

Hari Mohan Gupta:

Thank you Pratibha ji. It's a matter of profound honor to present you the 48th annual report of your company and give you an insight of the performance of your company during FY 2023-24 and company's new initiatives and future plans. I am delighted to share that our financial performance has been commendable with robust revenue growth and enhanced profitability.

On a standalone basis, your company has achieved highest ever total turnover of Rs.12,387.85 crores (against the previous value of Rs.10,261.63 crores) representing an increase of around Rs.20.72%. Also on a consolidated basis, total turnover registered an increase of 19.73% and stood at Rs.12,870.52 crores against the previous year of Rs.10,749.89 crores. The company has capability and experience across diverse sectors in infrastructure space.

It has credentials in PMC, EPC as well as PPP projects. I am delighted to share with you that considering the consistent outstanding performance of your company, the union government has upgraded the status of your company from Miniratna category-I to Navratna during this financial year. With Navratna status comes a greater autonomy but a huge responsibility as well. I am sure that your company will scale newer heights in time to come.

As far as the contracts secured in India and abroad is concerned, during 2023-2024, your company was awarded five projects in India and they are signaling and telecommunication works for Jiribam Imphal project, new railway line project of North Frontier Railway. Composite in connection with detachment-free rake examination facilities at exchange yard of Bondamunda for Southeastern Railway. Engagement of nodal agency for establishment of technology centers, extension centers across India for MSME.

Construction of twin-tube unidirectional Aizawal Bypass Tunnel of 2.5 km in Mizoram on EPC mode for National Highways and Infrastructure Development Corporation Limited. Procurement of goods including machinery, plant and equipment for establishment of technology centers, extension centers across India for MSME. The company continues to actively participate in new projects in foreign countries and has ongoing projects in Bangladesh, Algeria, Sri Lanka, Nepal and Myanmar.

By continuing to diversify its business and geographical focus, the company strives to secure a broader range of projects to maximize business volume and profits. As far as the financial performance of the company is concerned, on a stand-alone basis, apart from recording the highest-ever total turnover, we have also recorded highest-ever operating turnover of Rs.11,950.40 crores during 2023-24 against Rs.9921.20 crores in the previous financial year, thus registering an increase of around 20.45%.

Profit before tax for 2023-24 stood at Rs.1,155.54 crores, thereby showing an increase of 30.84% as compared to Rs.883.19 crores in the previous financial year. Profit after tax stood at Rs.862.9

crores in 2023-24, registering a growth of 11.08% as against Rs.776.83 crores in the previous financial year. The net worth of your company has increased by 11.46% to Rs.5,771.76 crores as on 31 March 2024 against Rs.5,178.48 crores on 31 March 2023.

During 2023-2024, the railway sector contributed around 84% to our operating turnover, and operating turnover from highway and other sectors was approximately 16%. If we talk on a consolidated basis, stupendous financial performance of the company is evident from a jump of 18.93% in the operating turnover during FY 2023-24, which touched Rs.12,330.91 crores (against previous record of Rs.10,367.93 crores). We have achieved a consolidated net profit of Rs.929.51 crores for 2023-2024 as against Rs.765.23 crores in the previous year, thus registering a growth of 21.47%.

Furthermore, I would like to mention that the statutory auditors have not given any qualification or remarks in the auditor's report and the Comptroller and Auditor General of India that is CAG has given nil comments for the financial year 2023-24. Financial results for the quarter ended 30 June 2024. The total income for this quarter stood at Rs.2,278 crores as against Rs.2,693 crores of Q1 of FY 2023-24.

Revenue from operations stood at Rs.2,180 crores as against Rs.2,626 crores of Q1 of FY 2023-24. But profit after tax that is PAT for this quarter of 2024-2025 has increased by 9.2% to Rs.177 crores from Rs.162 crores of Q1 of FY 2023-2024. As far as dividend is concerned, the Board of Directors declared and disbursed an interim dividend of Rs.1.8 per equity share during FY 2023-24 and in addition to interim dividend, your company has proposed a final dividend of Rs.1.30 per equity share of a face value of Rs.2 each.

With this, the total dividend payout for 2023-2024 would stand at 155% on the paid-up equity share capital aggregating to Rs.291.56 crores approximately, which is 33.79% of the post-tax profits of 2023-24 and 5.05% of the net worth of the company as on March 31, 2024. After declaration and payment of the proposed final dividend, the cumulative dividend paid to the shareholders up to 2023-24 by the company would stand close to around Rs.3,000 crores.

During 2023-24, the paid-up share capital stood at Rs.188.10 crores. As on March 31, 2024, the shareholding of the promoter i.e. the President of India stood at 65.17% of the paid-up equity share capital. During 2023-24, the Government of India had disinvested 8.01% of the total paid-up equity share capital of the company by way of offer-for-sale through stock exchange mechanism. Your company is in compliance of the minimum public shareholding requirement in terms of the Securities, Contracts, Regulations, Rules 1957.

As of now, IRCON Group comprises of 11 subsidiaries, companies and seven joint venture companies, the details of which are provided in the Board's report, the details of investments made, loans granted and guarantees extended by IRCON to its subsidiaries and joint venture companies during FY 2023-24 forms part of the notes to the stand-alone financial statements provided in the Annual Reports.

As far as the ratings and commendations of the companies are concerned, then in terms of Memorandum of Understanding signed with the Ministry of Railways, Government of India, your company has been rated as excellent for year FY 2022-23. As per the 2023 edition of USA's

Engineering News Record (ENR), IRCON is the only Indian PSU to make it to the list of Top 250 International Contractors as well as Top 250 Global Contractors. Further, in the Business Standard BS-1000 annual magazine released in March 2024, IRCON has been ranked 142 in 2023 by Total Revenue and stands at 5th position under the Construction and Infrastructure sector.

IRCON is also ranked 205th in 2023 in the list of Fortune India 500. During FY 2023-24, IRCON has been awarded several prestigious awards like CE&CR Annual Award for Outstanding Tunnel Structure for the Project Udhampur-Srinagar-Baramulla New Broad Gauge rail line for construction of tunnel T-49 on Dharam-Qazigund section. Second Award is Governance Now 10th PSU Award CSR Commitment and Governance Now 10th PSU Award for Nation Building.

Dun & Bradstreet award for ESG Champions of India 2024 in the engineering and construction service sector. Another award is Excellence in Civil Engineering, Testing and Commissioning of Rail Projects by Rail Analysis India. Another award is Top Challenger '22-'23 award by Construction MOU World. Another is Safety Innovation Award 2023 for Implementing Innovative Safety Management Systems. And recently, we have been awarded Dun & Bradstreet award for Contract and Construction and Technical Consultancy Services Central PSU category.

As far as corporate governance is concerned, we are fully aware that sound principles of corporate governance are essential for long-term development and sustainability and we are operating within the ambit of these principles. In realization of its commitment to responsible business, we follow the highest standards of ethical business operations and best practices by adopting a robust corporate governance policy and code of conduct.

Your company is adhering to the provisions contained in the SEBI Listing Obligations and Disclosure Requirements Regulations 2015, the Companies Act 2013 and DPE Corporate Governance Guidelines 2010 and other applicable regulatory requirements. A Certificate on compliance of conditions of Corporate Governance under the SEBI Regulation and DPE Guidelines on Corporate Governance forms part of this report.

Your company has secured excellent rating for 2023-24 on a self-evaluation basis in compliance of Corporate Governance for FY 2023-24. As far as environmental, social and governance aspect is concerned, our environmental, social and governance framework has been implemented throughout all aspects of the company operations at IRCON as well as its subsidiary companies. Our corporate strategies aim to achieve steady, prudent and sustainable growth.

We adhere to the highest standards of ethical business conduct in order to fulfill our commitment to responsible business. We consistently strive to make positive impact on the communities in which we operate. As a corporate citizen, we have spent Rs.11.65 crores towards corporate social responsibility activities during FY 2023-24 as against the allocated budget of Rs.11.64 crores.

Focusing on the annual theme, health and nutrition, as announced by the DPE and to give preference to the aspirational districts under their CSR, the company implemented many CSR projects in 14 aspirational districts by conducting health camps, provided nutritional foods to pregnant women and children, conducted sports activities for girls, provided astronomy labs and furniture in government schools. We have also contributed around Rs.0.67 crores towards Prime

Minister's Citizen Assistance and Relief in Emergency Situations Fund, that is PM CARES Fund.

As far as human resource, which is the biggest asset of the company is concerned, growing with the belief that the employees hold the key to the success of an organization, the company's policies have been designed in a way to adopt the latest techniques to continuously improve the knowledge, ability, skills and productivity of the employees. The philosophy that employees are the key and backbone of an organization's success has led to the development of these policies. Employee participation is promoted as a partnership with a focus on their professional development, well-being and growth to foster a positive work and harmonious environment within the organization.

The company believes that retention of well-trained, competent and committed employees and also extending our workforce who can usher in new ideas, strategies and processes will ultimately help in improving the efficiency of the company. The total strength of our human resource as of March 31, 2024 stood at 1,270 with 155 newly employed personnel.

As far as empowerment through information technology is concerned, in the process of improving the levels of transparency and efficiency through technology advancement, IRCON is in the process of upgrades to SAP S/4 HANA as Enterprise Resource Planning, ERP, application software. SAP S/4 HANA is already being used in finance, controlling and human resource management functions to a large extent.

E-Office system is deployed across IRCON as a step towards paperless office initiative from Government of India. Implementation of S/4 HANA as well as e-Office will be in conjunction to each other and has helped IRCON to march ahead with near paperless requirement in the entire organization.

Your company has formulated a Cyber Crisis Management Plan to fight against cyber and social engineering attacks. Incidents of cyber attacks are reported to CERT-In for record and further guidance. Steps are being taken to ensure that proper cyber security audits of IT applications and IT infrastructure are done as per industry practice and norms.

Employee awareness programs trainings are also being conducted on a regular basis. For efficiency and transparency, e-procurement through GeM, that is Government e-Marketplace and CPP portal (Central Public Procurement portal) have been adopted organization-wide. Online collaboration tools are used by employees for information sharing and business communication.

Further, dedicated video conferencing facilities based on cutting-edge artificial intelligence based online meetings are being widely used for conducting review meetings with project offices, trainings, promotion interviews and contract management issues, meetings of the Board, its committees and also general meetings.

As far as future outlook of the company is concerned, Indian Railways is planning to implement three major economic railway corridor programs with Energy, Mineral and Cement Corridor, Port Connectivity Corridor and High Traffic Density Corridors.

The projects have been identified under PM Gati Shakti for enabling multimodal connectivity they will improve logistics efficiency and reduce cost. Metro rail and NaMo Bharat can be the catalyst for the required urban transformation. Expansion of these systems will be supported in large cities focusing on transit-oriented development.

In Budget 2024-25, capital investment outlay for infrastructure has been increased by 11.11% to Rs.11.11 lakh crores, which would be 3.4% of GDP. As per the Budget 2023-24, a capital outlay of Rs.2.52 lakh crores and Rs.2.72 lakh crores has been provided for the railways and roads and highways sectors, respectively, which is the highest ever outlay by the Government of India.

IRCON has a long-standing reputation as one of the industry leaders in transportation infrastructure with proven expertise in railway and road projects. To uphold our reputation in the industry and to get higher turnover, we intend to capitalize our advantageous position in the market both in terms of our expertise and financial strength.

As we move ahead, we plan to build on our strategy of diversifying across industry segments through new engines of growth. We endeavour to enhance our portfolio with projects in the international markets to achieve healthy profit margins offered by these projects. We are confident that various infrastructure initiatives decreed by the Government of India will help us in fostering our future growth.

We believe that we are well positioned to execute projects under these modes due to our strong technological capabilities and sound financial position. With sound experience and solid performance, we expect to see steady growth in our business even in future. I am incredibly thankful to all the predecessors and present Board members, our shareholders, and all other stakeholders for their cooperation and trust in IRCON.

On behalf of the Board of Directors, I take this opportunity to record our gratitude and appreciation for the untiring efforts of all the past and present employees of the company. The company is grateful for the valuable support received from our parent Ministry of Railways as well as other ministries such as Road, Transport and Highways, External Affairs, Finance, Commerce, Urban Development and other government departments like our association with DPE and DIPAM under Ministry of Finance for Navratna Upgradation, MOU, Offer for Sale and other related matters, who have been very supportive and helpful.

We are also grateful for the support received from the Office of Comptroller and Auditor General of India, Reserve Bank of India, bankers, statutory branch, cost, secretarial and internal auditors of the company, Indian embassies and missions abroad, foreign missions and embassies in India, Exim Bank, Export Credit and Guarantee Corporation of India Limited, Protector of emigrants, passport authority, and our esteemed clients both within India and overseas. Without their active support, the company would not have achieved its milestones during the year under review.

The notice of AGM Board's report, independent auditor's report on the audited financial statements (stand-alone as well as consolidated) and C&AG comments thereon have already been sent to the members at their registered email ID and are taken as read. Since this meeting is held through video conferencing, the items and resolutions mentioned in the notice convening

the AGM have been already put to vote through remote e-voting. There will be no proposing and seconding of the resolutions.

Now, I request the Company Secretary to read out the items mentioned in the notice of AGM and observations of secretarial auditors and management replies thereto.

Pratibha Aggarwal:

Thank you, sir. Coming to the business as per AGM notice, under the ordinary businesses, we have Business Number 1 to receive, consider and adopt the audited stand-alone financial statements of the company for the financial year ended on 31st March 2024 along with the Board's report, auditor's report and the comments of Comptroller & Auditor General of India thereon.

Second item is to receive, consider and adopt the audited consolidated financial statements of the company for the financial year ended on 31st March 2024 along with the auditor's report and the comments of C&AG thereon. Third, to confirm the payment of interim dividend of Rs.1.80 per equity share of the face value of Rs.2 each, (i.e. 90% of the paid-up equity share capital of Rs.188,10,31,480 amounting to Rs.169.29 crores and to declare a final dividend at the rate of Rs.1.30 per share on the face value of Rs.2 each, (i.e. 65% of the paid-up capital of Rs.188,10,31,480 amounting to Rs.122.26 crores for the financial year 2023-24.

Business item number 4, is to appoint a director in place of Shri Dhananjaya Singh, Part-Time (Official) Director, (DIN 08955500) who retires by rotation and being eligible offers himself for reappointment.

Business item number 5, is to appoint a director in place of Shri Parag Verma, Director (Works), (DIN 05272169) who retires by rotation and being eligible offers himself for reappointment. Item number 6 is to authorize the board of directors to fix the remuneration of statutory auditors for the financial year 2024-25 appointed by C&AG.

Under the special business, we have item number 7 to appoint Shri Hari Mohan Gupta, (DIN 08453476) as Chairman and managing director liable to retire by rotation.

Item number 8 is to ratify remuneration of cost auditors of the company for the financial year 2024-25.

Item number 9 is amendment in articles of association of the company.

This is to inform that statutory auditors have not given any qualification or remarks in the auditor's report. Further, C&AG has also issued nil comments. The observations of the statutory auditors with management's reply are mentioned on page number 146 of the Annual report which is read for the shareholders as below:

The observations contained in the secretarial audit report 23-24 is as per regulation 17-1b of LODR and clause 3.1.4 of the DPE guidelines, not less than 50% of the Board of Directors shall comprise of Independent Directors. However, half of the board did not comprise of Independent Directors from 1st April 23 till 31st March 24. The management reply is that as per the provisions of section 2(45) of the Companies Act 2013, IRCON is a government company and

as per the provisions of the Companies Act 2013 and articles of association of IRCON, the President of India is vested with the power to appoint directors (including Independent Directors) on the board of directors of the company.

Hence, all Directors in IRCON are appointed by the Government of India through the administrative ministry i.e., Ministry of Railways and IRCON has no role to play in appointment of any director including (independent directors) unless nominated by the government. The company has already requested to the Ministry of Railways, Government of India for appointment of requisite number of Independent Directors on the board. Now, I request the Chairman Sir to continue with the proceedings.

Hari Mohan Gupta: Thank you, Pratibha ji. Now, I will begin with question-and-answer session. The number of registered speakers is 21. Operator of the meeting to call out the name of registered speakers one by one please.

Moderator: Thank you very much. Ladies and gentlemen, we will now begin with the question-and-answer session. In order to give all the registered speaker members an opportunity to speak at the meeting, each speaker member will be allotted 3 minutes. We request everyone to remain connected while we bring the speaker shareholders online. Our first speaker shareholder is Bimal Krishnan Sarkar. Kindly unmute your audio and video and proceed with your question?

Bimal Krishnan Sarkar: Sir, very good afternoon. Main Bimal Krishna Sarkar. Mera residence Kolkata hai. Respected Chairman and other Board Of Directors, KMPs, Company Secretary aur shareholders. Sir main pehle Company Secretary department ko dhanyawaad deta hoon. Unhone excellent Investor service de rahe hai, aur waha, notice wagera, hard copy, link, full in advance bhi mil gaya hai.

Sir jis tareeke se excellent presentation aapne rakha hai, yeh company ke performance ke baare main, iske baad hum kya sawaal pooche, aur maine poora jo Annual Report ko read out kiya hai. Sir main kya boloon. Sir main kaise aapko dhanyawaad doon, aapke poore team ko. Sir bahut achi baat hai, aap is tareeke se aagey chaliye, company aage badhega.

Sir, jo is baar profit after tax main significant increase hui hai, 21.47%. Thank you Sir. Sir order book kya hai, 27208 crores. Sir main as on day, January 2024 ko renewable energy sources including biomass, waste power and energy, 136.6 gigawatts yeh capacity hai uska, yeh establish kiya gaya hai, bahut achi baat hai. Sir aapne target rakha hai, 2025, isko 170 gigawatts tak le jane ke liye. Dhanyawaad Sir.

Question number 1, Sir, Khulna to Mongla Port Rail Line project, jo after the political turbulences and forming new government in Bangladesh. Sir, iske baad kya parasthiti hai, uskey baarey main app highlight karenge toh acha rahega. Question number 2, page number 349. Sir, miscellaneous expenses increased by 133.62%. Sir, mujhe lagta hai yeh bahut jiyaada ho gaya hai. Sir, iske baare main hum logo ko batayein, kyun itna badh gaya hai.

Question number 3, order book kya hai. Projects are going on. Sir ye jo projects or order ko, fulfil karne ke liye, capital expenditure plan kya hai, agla 2-3 saal ke liye, iskey baare main thoda highlight kijiye. The last question, alternative intelligency technologies ke baarey main, kya

outlook hai. Aap log kya soch rahein hai, is sey lagoo karenge, ya nahi karenge, iskey baare main batayega.

Sir, as per CSR committee, section 135 sub section 5. CSR obligation, 11.64 crores, humara CSR committee expense 11.65 crores. Sir bahut achi baat hai, implemented 72 projects, including donate 67 lakhs to PM CARES Fund. Sir bahut achi baat hai, jis tareeke se humari CSR committee performance kiya hai, unko aur apke team ko, main dobara dhanyawaad deta hoon.

Sir festival season aa raha hai. Diwali ke time mera ek request hai, jo log aaj meeting attend kar rahein hai, un logo ke liye live vyawastha karein, yeh last request hai. Chairmain sahib, aap, apka pura team, Company Secretary, Secretarial department aur upasthit jitna shareholders hai, aur entire jo humara employees, sust rahein, sir aaplogo ko lambi umar de, aur humari company ko is tareeke se aage leke chaliye. Sir mereko bolney ka mauka diya, isliye bahut bahut dhanyawaad. Namaskar Sir.

Sir very good afternoon. My name is Bimal Krishnan Sarkar. My residence is in Kolkata. Respected Chairman and other Board Of Directors, Company Secretary and shareholders. Sir, first of all, I would like to thank the Company Secretary Department. They have provided an excellent investor service and I have received the links and hard copies well in advance. Sir, the way you have presented a valuable and excellent presentation of the company and its performance, what questions should I ask. I have read the annual report. Sir, how should I thank you and the team.

Sir, it is a very good thing. Please continue in this manner and our company will also do well. Sir, the profit after tax has increased significantly by 21.47%. Thank you. Sir the order book is Rs.27,208 crores. As of January 2024, renewable energy sources including biomass, waste power and energy have a capacity of 136.6 gigawatts that you have established. Sir, you have set a target of 170 gigawatts by 2025. Thank you, Sir.

My question number one. Sir, the Khulna to Mongla Port Rail line project after the political turbulences and forming a new government in Bangladesh, what is the situation after this? Sir, question number two, page number 349. Sir, miscellaneous expenses increased by 133.62%. Sir, I think this is too much. Please tell us why has this increased so much.

Sir, question number three, what is your order book? The project is going on. What is the capital expenditure plan for fulfilling this project and order for the next two to three years? Please highlight on this. What is the outlook of the company regarding alternative intelligence technologies? What are your thoughts? Will you implement this or not? Sir, as per CSR committee, section 135(5) CSR obligation, Rs.11.64 crores. Our CSR committee has spent Rs.11.65 crores. Sir, you implemented 72 projects, including donating Rs.67 lakhs to PM CARES Fund.

Sir, this is very good. The way our CSR committee is performing. I would like to thank you and your team. Sir we are approaching the festival season. I have a request, for the upcoming Diwali season. The ones attending the meeting, could you please make arrangements for them. Chairman, the entire team, Company Secretary, Secretarial department and the shareholders

present and the employees, may all of you be in good health and live a long life. May our company do well further. Thank you for giving me an opportunity to speak.

Hari Mohan Gupta:

Thank you Sarkar sir, for your good words. As far as CSR is concerned, yes, we spent around Rs.11.65 crores during 2023-24, against the budget outlay of Rs.11.64 crores. And the amount spent on the national theme, which was the health and nutrition, out of Rs.11.65 crores, we spent around Rs.7.07 crores on this theme itself. And around 22 projects have been taken up in 14 aspirational districts against CSR. And we spent this money on education, clean drinking water, empowering our women, giving education, then skill development so that the children of the village background become employable.

As far as projects are concerned, yes, the top line is very strong. Quantum jump, you have seen in 2023-24. And the bottom line is also very strong around Rs.930 crores during 2023-24, PAT is plus 7%. Our core EBITDA is also plus 7%. EBITDA is plus 11%. So, financials are very strong. And in the future also, we are expecting more orders to come. Around Rs.26,000 crore as on 30th of June is the order book and the Rs.20,500 crores belongs to railway projects, around Rs.5,500 crores belong to road projects, around Rs.100 crores belong to others. And out of this 51% belongs to the projects who have been won by competitive bidding, 49% on the nomination basis, 91% out of this is of domestic sector, and 9% is from the foreign sector.

So, the company is working very hard in achieving more orders. And I'm pretty sure and hopeful that our PAT during 2024-25, would be in the same range that is plus 7%.

Moderator:

Thank you. Our next speaker shareholder is Ajay Kumar Jain. Kindly unmute your audio and video and proceed with your question.

Ajay Kumar Jain:

Namaskar Chairman sahib. Main Delhi se Ajay Kumar Jain, company ka shareholder bol raha hoon. Mere liye bahut, saubhagyashali din hai ki ap jaisa itne varisht Chairman ke saath, saamne mujhe bolne ka mauka mila. Sir, aap toh itne anubhavi Chairmain hai, jo aapka best record hai us sey, aur aapne jo apni Chairman speech diya hai Sir, atmavishwas se bhari hui Chairman speech hai, yehi appki ek quality hai. Aur aapko abhi join karey huey do hi mahine hua hai.

Aapne apni speech main kaha, lekin main samajhta hoon ke aapke jo aaney ke kadam, aur unki aahat aaney waley samay main bahut achi roop main shareholder ko dekhne ko milegi. Aap ek ache prashashak, ek ache anubhavi Chairman hai. Apney Chairman speech main jo projections bataye, jo dividend ke baarey main bataya, who dividend jo aapne diya woh sarkar ko milta hai. Who sarkar ke saath saath, aapka diya hua highest dividend desh ke vikas ke liye kaam aata hain.

Aaj aapne apne jo projects bataye, ke hum 250 number pe hai international bidders pe. Humare adamiya Pradhan mantri ka jo sapna 'Atma Nirbhar Bharat' aur Bharat ki company, jo multinational main jaakar, videsho main jaake apna naam kamati hai, unka jo disha nidesh paramasht aur adamiye rail mantri ki disha nirdesh paramasht, uska ek parichayak meri company hai aur jiske Chairman aap hai. Doosri baat jo mujhe acha laga, woh C&AG ne nil comments diya hai. Us sey yeh lagta hai, ke humare jo vich ke kshetra hai, yaha jo ikhtta kar rahein hai, who clear aur spasht hai.

Yahi aapki ek quality hai. Aur Sir, sabse badi baat hai ki, ek shareholder yeh sochta hai ki aaney wale samay main meri company ke paas kya order aur book hai. Aur aapne itne ache ache projects batayein hai, toh unko dekhne aur sunne ke baad, 2024-25 main jo ghataga, uskey ek achi sugandh ke meri company shareholder ko kya kya degi, woh aapke Chairmain speech main reflect ho gaya aur aapke jo kadam company main padenge aur aapki mehnat aur lagan, aur aapka vision, company ko nayi oonchai pe leke jayengi.

Aur aaj ki sabah main judney ka ek udaishya aur tha, ki jitney bhi sabah main aapne prasthav rakhein hai, anya Directors ke saath saath, main bahut isliye bhi saubhagyashali hoon ke aaj mere is sabah main mere Chairman saab ke saath appointment hai. Main uska ek ansh dharak hoke, uska anumodhna kar raha hoon, toh yeh toh ek itihaasak pal hai mere liye. Aur aapki jo chehre ki baar baar muskurahat hai, woh yeh kehti hai ki, ek acha Chairman humari company ko mila gaya hai.

Aur jo generally shareholders ne bhi kaha, ek chota sa nivedan main bhi karna chahunga, koi aisa program banaye sir, aap jaisi personality se video se dekhne se mann nahi bhara, aur aapke saath jo shareholder jo aaj speakers hai, unko taftar bulaaye, toh aap jaise personality se do baat, meeting ke alaawa live main bhi pata chalegi, kitna aaney wali peedhi ko, yeh pata chalega kea aap jaisa speaker, kaha se kaha pahunchayi jaati hai. Sir aapne apne Chairman speech main sab vibhaago ko dhanyawad diya. Chahiye Deepam ho Deeti hai, toh mereko laga ki sabse achi baat hai.

Aur sabse badi jo baat hai, main last main kehna chahta tha, woh keh raha hoon, ki yeh jo is saal main, jo humein Bharat sarkar ki taraf se jo Navratna ka award mila hai, woh is tarah nahi hai, kuch karke dikhaya hai. Humein bhi Navratna aapke aane ke baad se hum maha Navratna bhi lenge Sir. Yeh mujhe abhi se hi ahsaas ho gaya hai. Jo chota sa mera nivedhan hai. Aur isko main sochoonga. Kyunki aapke baarey main yeh bhi mashoor hai ke aap ek udharwadi aur har ek ke liye vichar sunkar aur haan kehne wale Chairman hai. Toh aaney wala samay, aapke netratarav mein company ko ek nayi oonchai par lekar jaye aur jiske liye ek shareholder ke naate main bhi apne aapko bahut saubhagyashali samjhoon. Isi asha vishwas ke saath, namaskar, Jai Hind.

Namaskar. Myself Ajay Kumar Jain, company shareholder. You are an experienced Chairman. Your past record and your Chairman speech is full of confidence. This is your quality. It has been two months since you joined. You said in your speech that you will see your shareholders in a very good form in the future. You are an experienced Chairman.

In your Chairman speech, the projections that you have given and the dividend you gave, the government gets this. It is the highest dividend and comes handy for the development of the country. About the projects you spoke about, you said that you are at 250 in the list of international bidders. The dream of our Prime Minister is to have a self-reliant India. The company of India, which earns its name in multinationals and foreign countries, and the direction and direction of the Prime Minister, is my company and you are the Chairman of this company.

Secondly, I liked the fact that C&AG has given us a nil comment. So, it seems that what we are collecting is clear. This is your quality. And the biggest thing is that a shareholder thinks about the order and book my company has in the future. You have shared about such good projects.

After listening to you, it seems that what will happen in 2024-25, what the company will give the shareholders, a good scent of the same is reflected in your speech. Your efforts and vision will take the company to a new height.

There was one more reason to join today's meeting. In all the meetings you have held, along with other directors, I am very fortunate that today in this meeting, I have an appointment of my rightful Chairman. And I am participating in it. So, this is a historic moment for me. The smile on your face tells me that our company has got a good Chairman. I would also like to make a small request like the other shareholders. Please make a program like this. I am not satisfied with just meeting you over video, a personality like you. Hence if you could invite guests or shareholder speakers to the office. So, two things from a personality like you. In addition to this meeting, we will also get to know live and the coming generation will get to know where the company has reached from people like you.

I would like to thank all the departments in your Chairmanship. Whether it is DT or DTM. So, I felt that this is the best thing. And the biggest thing that I wanted to say in the end, I am saying that this year, we have received the Navratna award from the Indian government. It is not like this, sir. It has been done and shown. So, we will also take a great Navratna after your arrival, sir. I have realized this from now itself. So, this is my small request. You are also famous for being a generous person. In the upcoming years, your Chairmanship will take the company to new levels and as a shareholder I feel lucky. With this, namaskar and Jai Hind!

Hari Mohan Gupta:

Dhanyawad, Jain saab. Bahut achi Hindi hai aapki, pehli baat. Bahut dhanyawad aapne bahut ache ache shabd bole, aur main pahale aapake samaksh bade vinamrata se ek baat rakhoonga ki jaise mujhe to abhi do hi mahiney huey hain, iss company main aaye huey. Aur aapki shubhkamnao ke liye bhi again, bahut bahut dil ki gehrayon se aapko dhanyawad. Parantu jo kuch bhi aapne suna hai, jo kuch bhi dekha hai vo mere is team ne kiya hai. Jo aap shayad screen par dekh pa rahe honge, mere is karmach team ka hi yogdaan raha hai, ki aap Navratna company main convert ho payi aapki yeh company. Aur yahi company, yahi meri team aapke shubhkamnaon se is company ke madhyam se desh ke unnatee main nit naye aayaam likhengey, neet naye lakshon ko praapt karenge aur desh ko Unnati ke path par agrasar karne main apna sahayogh pradhaan karege. Bahut bahut dhanyawad aapke shubhkamnaon ke liye.

Thank you very much, Mr. Jain. Your Hindi is very good. First of all, thank you very much for your kind words. First of all, it has only been 2 months since I have joined. I would like to thank you from the bottom of my heart for your good wishes. But whatever you have heard, whatever you have seen, it has been done by my team, which you may be able to see on the screen. It is the contribution of my team that you were able to convert into a good company. With your good wishes, through this company, will write new milestones in the development of the country, will achieve new goals and will contribute to the development of the country. Thank you for your good wishes.

Moderator:

Thank you. Our next speaker shareholder is Reddeppa Gundluru. Kindly unmute your audio and video and proceed with your question, please?

Reddeppa Gundluru:

Chairman sir, this is Reddeppa Gundluru the shareholder from Hyderabad. I'm a Research Analyst, Stockbroker. As a shareholder of IRCON, I'm very happy and proud about the

company's performance of last financial year sir. Chairman sir, you have given wonderful speech. In this speech, you gave a lot of information about my company's progress, performance, future and past also. Thank you for your patience with me.

And also, I received the Annual Report well in advance as requested to my Company Secretary. After receiving the Annual Report, I've gone through the first page to last page. What a wonderful Annual Report it is, sir.

Hari Mohan Gupta: Thank you.

Reddeppa Gundluru: Colorful, informative, the numbers figures are right placed. I really appreciate to my Company Secretary and KMPs a preparation they have done for my company. So, special kudos to them Yes, sir financially we are wonderful growing and as a shareholder, my investment, wealth creation by your hard work, sir. Thank you so much, sir. And also, I found there is a wonderful corporate governance under your leadership, Mr. CMD, sir. Thank you so much for the transparency.

Specifically you are doing the business. And also, overall, I can say there is a world-class number one corporate governance and integrity is there. Thank you so much and God bless you, sir. Yes, sir. Thank you for wonderful rewards to the investors. And really sir ESG companies are like anything grow. So your hard work is created to wealth very much to our shareholders, sir. Thank you so much, sir. Thank you for wonderful recognition. Thank you for everything.

Sir, here my question is, sir, what is your future plan, your vision and so what is your strategy plans to increase the net profit growth? Sir, I support all the resolutions strongly, sir. I would like to thank entire team of Company Secretary. Without them, it will not happen, smoothly proceeding, company Annual Report received, link received. Sir, everything is smoothly done, sir. Thank you so much for wonderful the Company Secretarial team.

Chairman, sir in your leadership there is no black spot, your leadership, your vision is wonderful, sir. And we have 100% faith on you, trust on you. Go ahead and take appropriate decision for company growth, sir. Sir, under your leadership, hopefully, in coming financial year, we will achieve many more higher awards in coming financial year, sir. My country grows higher. Sir, what a wonderful, quality people you are, Board of Directors, quality employees, quality Company Secretary, quality result, quality reward, everything is quality, sir.

We are also the happy investors, sir. Thank you so much for giving this opportunity. I wish good health to you, all the Board of Directors, my Company Secretary and my hardworking employees also with regard also. Sir, happiness is to you, sir. God bless you, sir abundantly.

Hari Mohan Gupta: Thank you, Mr. Gundluru for your good wishes and blessings. Our top line has been phenomenal, you have seen bottom line has also been very remarkable, 20% increase over the last year. And our order book is Rs.26,000 crores which is 2.5 times of our turnover which is the general industry practice. And the very shining aspect is that Government of India has announced this budget outlay of Rs.2.55 lakh crores for the infrastructure sector especially for Indian railways and large number of projects, because I mentioned three special corridors are coming up.

One is cement, energy, another is high density corridor and there is third one corridor also, totaling around 434 new projects of railways are expected to be announced shortly. And IRCON is a very, very construction oriented company, very old company having the technical marvel expertise people. So, we will leverage that, expertise and experience. And we are very hopeful that we will be bidding in these projects and would win more orders and will execute more projects.

So, obviously, I am expecting that, again the same which I told earlier, would be plus 7% I'm expecting and the turnover also of the same range what we achieved in 2023-24. And we are also trying very hard to get more orders overseas as well. We are moving ahead in that direction. And we will further strive because the margins over there are more. Thank you very much.

Moderator:

Thank you. Our next speaker shareholder is Jaideep Bakshi. Kindly join us panelists and unmute your audio video and proceed with your question, please. Go ahead, sir.

Jaideep Bakshi:

A very good afternoon, Chairman and Board of Directors. Myself Jaideep Bakshi, connecting from the city of Kolkata. First, initially I convey my thanks to our Company Secretary, Namaskar, for giving me an opportunity to express my views. And also this Annual Report presented was very much descriptive and informative one. And also, sir your initial speech was also very much informative one. Good to know about our company also.

And myself also proud to be part of an industry leader in transportation infrastructure with expertise in railway projects. Sir, robust for financial performance, highest ever total income and growth in PBT and PAT and also congrats for the dividend you have passed on to us. Sir, share thoughts on the Indian railway plans to develop future ready railway system on the national infrastructure and also on the national infrastructure pipeline initiative taken by our government.

Sir, effect on the geological turmoil in our overseas business as we are working in five countries. Kindly share some thoughts. Sir, our strong order book positions is well enabled to earn more revenue in the coming years. Also, kindly share some thoughts regarding this also. Sir, in order to expand our business horizon how we plan to utilize our expertise and financial strength for future growth along with the diversifying across the industrial segments?

Sir, any new strategic alliances with major players both in domestic and international markets? Sir, new technology for better efficiency are we implementing? Sir, how we identify these activities in our line of business and identify the deficiency in the current business posses and how we plan to solve them?

Sir, kindly share the retention policy of our employees who are experts in their field and also the training imparted for the improvement and also sir women empowerment among our workforce. Sir, regarding the safety standards, kindly highlight some share of thoughts also because we are undertaking different projects because safety should be the main concern now. And congrats once again for the awards and the CSR activities and IRCON is supporting our government's initiative of green energy and waste management.

It's a very good initiative and wish the company all the best and has supported all the decisions. Thank you, sir, for giving an opportunity.

Hari Mohan Gupta:

Thank you, Mr. Bakshi for your good wishes and you have raised several questions. I will reply in the manner that as far as foreign projects are concerned we are presently having projects in Sri Lanka, then Myanmar, Nepal, Bangladesh, Algeria and we are striving very hard to secure more projects overseas. That is one thing. We are working positively in that direction and we are very, very, very hopeful that we will be getting something in time to come.

As far as your ESG concern is there, that is environment and your social and the governance, that's really very, very vital point which you have touched because we all are working to create some asset. For what? For the well-being of the society and the society well-being would be possible if the environment is protected and the society lives in harmony and is happy and then this is possible by a company like IRCON by good governance only and that is why ESG and you will be pleased to hear that IRCON has been awarded Dun and Bradstreet Award 2024 only for this ESG champions of 2024.

And to achieve this, the construction methodology of IRCON, the sequence of working the material to be used, everything has been planned keeping the environment in mind and to uplift the society we are doing our best as per the government instructions by way of CSR and Rs.11.65 crores were spent for the society for providing education, clean drinking water, empowerment of the women who are the backbone of the society, respect to them, then skill development for the young children so that they can be employed in the society.

So the general well-being of the society is uplifted and then the governance we are working, ethical working so that the resources which are available through the taxpayer money are deployed properly in the interest of the society and giving the award by a prestigious organization to IRCON speaks itself.

So these are the two aspects and the other remaining question was regarding the technology. Gentlemen, you will be pleased to note that IRCON had used for the first time in India track laying train. It's a Harsco make track laying train which can lay around 1 kilometer track per day on a project between Sachin to Vaitarna and many other advanced technologies have been used in IRCON and would be used in time to come because new and new technology are coming up and IRCON would immediately adopt those technologies because by adopting the good and upcoming technology we will be in the front runner race for the project execution. Thank you very much.

Moderator:

Thank you. Our next speaker shareholder is Praveen Kumar. Praveen Kumar, kindly unmute your audio and video and proceed with your question.

Praveen Kumar:

A very, very good afternoon to my respected Chairperson, esteemed Board of Directors, my fellow shareholder. Myself Praveen Kumar, joining this meeting from New Delhi. I have a few observations which I would love to share with the entire house, but before that in this financial year, this is our first interaction with the management, so I wish the entire management team, each and every dedicated employee of our company a happy, healthy and prosperous future.

Coming down to my observation, a respected Chairperson, I am with the company since IPO and I am very lucky to be part of such a very, very interesting company. It's a Maharatna company which is fully backed by our government. So due respect to our government of India,

your address to the shareholder it is very, very in-depth, very, very detailed and it is very, very informative for a retail investor like me.

Our company is truly doing outstanding work in that space and the year under review, it's a milestone year as far as creating wealth, getting order, executing them, EBITDA profitability, revenue, dividends, so and so forth sir. Sir, my question to the management is under our CSR activities just give me a picture of it, are we into helping farmer which consist 70% of our population or we are into women empowerment or the vocational training to the needy student, which is the need of all to build a very, very constructive and solid India in that aspect, sir.

And one more thing, which I love to add in my speech is the litmus test of the company is also decided by corporate governance. In this regard, I love to thank our respected Company Secretary, Pratibha Aggarwal ji and her entire team. I mean, they are the biggest assessor as far as the communication is concerned. Our company always has a red carpet welcome as far as the jury is concerned and as far as the update is concerned throughout the year, that truly boosts our morale as far as our investment in the company.

So, I'm very, very thankful to the entire Secretarial team. They are the biggest asset, very, very strong in that aspect. And I just pray to the God that he will bless you with all the positivity so that you will keep this momentum to make us proud of our company, not because I'm shareholder, but as a citizen of India also, I wish you all the luck and all the best. Thank you, sir and thank you for this opportunity.

Hari Mohan Gupta:

Thank you, Mr. Praveen Kumar for your good wishes. And as far as CSR is concerned, yes, during 2023-24, your company has spent around Rs.11.65 crores against budget outlay of Rs.11.64 crores that is slightly more than what we were supposed to spend. And that itself speaks of the importance given to the CSR activities because we are here for the nation, for our people, for our people, for their well-being.

And out of this Rs.11.65 crores we spent around Rs.7.07 crores on the projects which were the theme that is health and nutrition. And out of this Rs.7.07 crores, we spent around Rs.6.39 crores exclusively on healthcare, around Rs.0.33 crores on clean drinking water, Rs.1.56 crores on education, Rs.1.44 crores on skill development for the students. And around Rs.0.1 crores on forest and environment as well. Sports activities for children, Rs.0.02 crores.

Then for minorities, SC, ST, OBCs, for women empowerment, again Rs.0.3 crores. Rural development for farmers, etcetera, around Rs.0.51 crores. So, all this has been done keeping in mind the overall development of the people, those who are very close to the project sites to empower them to make their life more comfortable because construction of a project should bring happiness to everyone, including the farmers, who have given their land for construction of the project.

I hope I have answered your question. Thank you very much.

Moderator:

Thank you. Our next speaker shareholder is Ashok Kumar Jain. Kindly join us panelists and mute your audio and video and proceed with your question.

Ashok Jain: Hello.

Moderator: Yes, sir, go ahead.

Hari Gupta: Yes. Ashok Kumar Jain Sir. Welcome. Good afternoon.

Ashok Jain: Good afternoon, sir.

Hari Gupta: Namaskar.

Ashok Jain: Namaskar. Namaskar, sir. Sanmanit nirdeshak mandal, CMD sir and team, and company ke anya sharedharko ko mera bahoot-bahoot namaskar sir. Sir apne apni speeh mein vartaman aur bhavishya ke bare me bahoot si jaankari di. Sir apne apni purva service record ke baare mein bahoot achi jaankari di, ki aap bahoot hi experienced person hamari company ko mila hai sir, CMD sir. Aur hume aapse bahoot aasha hai ki aap aage bhi company ko achi growth karayenge sir. Jaisa ki aapne aur bahoot se sectors mein kiya hai sir.

Sir aapka pichla experience dikhata hai ki jis shareholders ke questions ke baare mein, queries ke baare mein aapne haste hue, smiley face se sabke queries sab bahoot hi aache se answer diya hai, joh aapke answer se satisfy hue sir. Baaki toh sir company ka acha record hai. Aur company ke paas achi order books hai sir. Sir jaisa ki aapne bataya foreign country se bhi kuch order hamare aate hai joh near about countries hai.

Sir kya agar aur countries me bhi hamara joh orders aate hai kya hamare ko bid ke through aate hai ya hamari company ki performance ke basis pe, hamare direct order prapt hote hai sir? Aur kya kuch bahar ki country me geopolitical issue ya other kuch working ke dauran kaame me, usme kuch payment ka bhi koi dikatte aati hai ye payment hamara immediate prapt ho jaata hai sir working complete hone ke baad se sir?

Baaki to secretary team ka dhanyavad karna chahunga jinhone is portal pe judne me bahoot help kari hai sir. Aur sabhi resolution ka samarthan karta hu sir. Dhanyavad.

Namaskar. Namaskar, sir. Namaskar to Honorable Director and group, CMD Sir and team and company's other shareholders. Sir you gave a lot of information about the present and future in your speech. You gave very good information about your prior service record. You are a very important person our company has found you our as CMD. And we have great hope from you that you will make the company grow well in future also.

Like you have done in many other sectors. Your past experience shows that you have answered everyone's queries very well with a smiling smiley face regarding shareholders' queries, all are satisfied with your answers. Company has good record and good order book. As you mentioned, some orders come to us immediately from the foreign countries which are near by countries. Do we get orders from other countries too, do we get them through bids or do we get direct orders based on the performance of our company?

And whether there are political issues in some countries or if there are any problems in the work or in some payments during the working period or the payment is received after work is

completed. Rest, I would like to thank the secretary team, who helped me a lot in joining this portal and I support all resolutions. Thank you.

Hari Mohan Gupta:

Thank you, Jain saab. You have asked about foreign projects. So, as I told earlier also, we are presently working in Sri Lanka, Algeria, then Myanmar, Nepal, Bangladesh, and every country has its own type of working culture. They are different and they should be different. Vividhtaon se bana hua guldasta hi bahoot khubsoorat lagta hai. Yadi kisi guldaste mein saare ek hi tarah ke phool ho. Toh shaayad aap bahoot jyada usko relish nahi karenge. Toh vividhta bahoot aachi cheez hai joki hamare desh ka bhi ek bahoot bada USP hai who.

Toh joh humko projects videsh me milte hai woh bid se bhi milte hai aur hamare past experience se bhi milte hai. Jaha tak payment ka issue hai har project mein whether India or abroad issues aate hai. Kabhi kisi jagah late saber hoti hai. But with constant efforts aur constant chasing, yadi aap kare and if you are right, then nobody can stop your payment at all. So, we do not find any big challenge or problem in getting the payments for the work done. Yes, in Bangladesh, presently, there is some turmoil.

So, waha abhi hamare log joh hai who Bangladesh se idhar India aa gaaye the. Though we have almost completed the project, but whatever is, you know, finally remaining to be closed, the contract ko close karne ke liye joh kuch bhi karna baaki hai that would be done. I am very hopeful that in time to come very shortly, these things will get settled and we will complete the remaining portion also. So, there is no major issue anywhere as far as foreign projects are concerned, and we are working very hard to even get more projects across the countries. Thank you.

Thank you, Jain sir. You have asked about foreign projects. So, as I told earlier also, we are presently working in Sri Lanka, Algeria, then Myanmar, Nepal, Bangladesh, and every country has its own type of working culture. They are different and they should be different. A bouquet made of varieties looks very beautiful. If a bouquet contains only one type of flowers, you probably won't relish it too much. So diversity is a very good thing which is also a big USP of our country. Whatever projects we get from abroad, we get them from bid and we also get them from experience.

As far as the issue of payment is concerned, every project has issues due to India and abroad, sometimes there is delay in some places. But with constant effort or chasing, if you are right, then nobody can stop your payment at all. So, we do not find any big challenge or problem in getting the payments for the work done. Yes, in Bangladesh, presently, there is some turmoil. So, our people have now come to India from Bangladesh. So, though we have almost completed the project, but whatever is, you know, finally remaining to be closed, the contract will be done.

I am very hopeful that in time to come very shortly, these things will get settled and we will complete the remaining portion also. So, there is no major issue anywhere as far as foreign projects are concerned, and we are working very hard to even get more projects across the countries. Thank you.

Moderator:

Thank you. Our next speaker shareholder is Jasmeet Singh. Kindly join us, panelists. Unmute your audio and video and proceed with your question.

- Hari Mohan Gupta:** Good afternoon, Mr. Singh.
- Jasmeet Singh:** Sat Sri Akaal, Sir. Hari Mohan Gupta Ji aapko Namaskar hai ji.
- Hari Mohan Gupta:** Namaskar, sir.
- Jasmeet Singh:** Yes, sir. So, ek second dijiye mujhe. Greetings to everyone attending this video call. I understand a lot of members have registered as speakers and so therefore I would not like to take much time. IRCON financial performance under the -- say, financial year ending '24 has been, say, another excellent year with outstanding results, healthy profit margins, and solid order book. It shows the company's operational efficiency and strategic execution of the projects.
- Appreciate the specific projects and the milestones, which were completed during the year under review. So, and as I see, there are a lot of opportunities as we are growing, and not only in domestic markets, but in the overseas markets, we have a footprint. And yeh joh hai na, ye bahoot hamare ko aage leke jaane waala hai. As an investor, since, say, associated with the company since the IPO, it's been a good investing experience, where we are getting regular dividends also and the share price is also growing.
- However, there is much to, say, expect, because you see the PSUs always -- they remain under some stress in the valuations, if we see from the -- say, investing point of view. Sir mere joh ek, do sawaal joh hai, waise toh aapne jo prarambhik joh aapne speech me kaafi kuch aapne joh hai share kiya. Aur uske baad joh questions dhaariyo ne bhi kuch aapne joh sawaal punche. Ek, do Sawaal toh usime joh hai who cover ho gaye. Ek, do sawaal toh usime joh hai who cover ho gaye.
- Ek, do aur sawaal hai who main aapse punchunga. Aur main iske saath mein joh -- jis sahanshilta se aap joh jawab de rahe hai na, yeh bahoot bakhoobee hai. Mein iska prashansa karta hu ji. Mere sawaal sir hai, pehla toh joh hai who risk management ke upar hai. What are the top risks, which the management perceives? And how the company is preparing to mitigate the potential impacts, whether related to the -- say, regulatory changes or, say, global supply chain, if at all it affects us?
- Toh ek toh iske baare me aap thoda bataein. Ek dusra joh hai who hai ki with government investment in infrastructure at its peak, how does IRCON see its role in upcoming government initiatives? Are there any new PPPs, Public-Private Partnerships, opportunities in the pipeline? If you can throw some light on to this? I can actually go on-and-on, say, praising our contribution to CSR and then raising questions on ESG or, say, carbon footprint reduction, human capital, etcetera, but would like to say...
- Stop here, but before I stop, sir, [1:13:46] mere ek, do na chote-chote se mere -- meri observations hai inko aap -- meri puri aasha hai ki enko jo hai na ek bahoot hi, usase aap lenge aache usme lenge. Hamari madam joh hai na Company Secretary and joh Compliance Officer, Mr. Ankit Ji hai, ye aapne -- joh aapne pure efforts laga ke meeting conduct karvate hai. Ab dekhiye aaj hi incidentally aadha-ek ghanta pehle hamari joh thi na woh RITES ki meeting bhi chal rahi thi.

Jis prakarse unhone who meeting conduct ki na who ek joh experience mila joh usko matlab joh hamare ko attend karke who bahoot pleasurable tha. Usme aur aap me kya difference hai? Joh speakers joh hai unko unhone pehle toh panty badh joh unhone who communicate kiya ki aapka yeh woh hoga ji number hoga. Thik hai ji. Uske baad screen par hamare ko reflect kar raha hai ki abhi yeh waala speaker joh hai who aur speaker joh announce kiye jaarahe hai.

Abhi ye dekhiye ye moderator saab joh a yeh koi pehli baar yeh meeting nahi conduct karva raahe. Yeh seasoned player hai. Lekin ek maturity level abhi bhi nahi aaya. Ke bhai aap joh hai matlab speaker list aap pehle share kar dijiye. Speakers ko joh hai aap bolke unka naam, uska sankhya bataiye. Ek na feeling rehti hai ki haan ji joh matlab ek continuity. Aap vishwas nahi karenge mereko tee baari phone aaya.

Aur mereko hi nahi, kaafi saare shareholder joh ke, speaker joh the joh RITES mein unko aaya. Woh kaha se aaya jo hamare waha ke Ashok Mishra ji joh Company Secretary hai unki assistant hai Priyanka unhone kiya. Main unki prashansa kyu kar raha hu? Kyu ki mere ko ek joh ek feel joh unhone karvayi hai. Who utne uchh darje ki hai. Main chahta hu ki IRCON kisi bhi joh hai na tarah se unse kam saksham nahin hai. Hamare paas sab cheeze hai sirf usko implement karna hai.

Aur mereko puri aasha hai ki haamara joh hai na yeh Pratibha madam Ji joh agli baar hamare ko ek aisa experience dengi ki hum rights mein iski charcha karenge ki IRCON me hamareko aisa joh anubhav humko prapt hua hai. Aur dusra ek yeh dekhiye aaj joh hai na, we are just closing on the stipulated time of the AGMs. We can conduct the meeting in the month of May, June, July, August, why can't we? Annual report toh hamari joh hai who hamare jo Finance Head hai who ekdum turant woh tayar kar dete hai. Gupta Ji ko main matlab kisi bhi tarah se main nahin samajhte ke who kisi bhi tarah se who delay karte honge. Toh yeh jo hai na ye cheeze ek joh, acha joh participation hai na, yeh brainstorming hai. Matlab ek joh -- joh quality joh haamare ko jo inputs milti hai. Woh milti hai ki jab hamare paas pura time ho.

Yaha pe clash ho jaata. Yaha pe ek side ek meeting chal rahi hai, dusri chal rahi hai, aaye, gaye matlab yeh joh hai na bas ek who aupcharikta waali baat hai. Toh thodada sa matlab meri bhavnao pe jaiyega shabdo mein mat jaiyega agar aapko kisi tarah se unka -- waisi anubhuti ho rahi ho. Main yeh chahta hu ke haamare investor relations joh hai na who aap unko sudrudh karvane ke liye inko joh hai puri aap joh -- woh de inko chut de. Aur fir dekhiye blessings aapko milengi shareholders ki bhi aur hum kitni aage yahan se pragati karenge. Main apne ek chotasa disclaimer aapne joh hamare teen group ke sadasya hai unke sath yeh meeting attend kar raha hu. We all share the common opinion and views on our company. And under your leadership, we are very excited ki hamare paas joh hai na aane waala samay hamare liye bahoot aacha aayega. With these words, thank you very much and all the very best. Sat Sri Akal.

And this is going to take us a lot forward. As an investor, since, say, associated with the company since the IPO, it's been a good investing experience, where we are getting regular dividends also and the share price is also growing.

However, there is much to, say, expect, because you see the PSUs always -- they remain under some stress in the valuations, if we see from the -- say, investing point of view. Although, I have one or two questions, you have shared a lot in your initial speech at the beginning. And after

that, whatever questions the shareholders also asked, one or two questions were covered in that. I have one or two more questions that I will ask you and I am very pleased with the patience with which you are answering this question. I appreciate it.

My question is, the first one is on risk management. What are the top risks, which the management perceives and how the company is preparing to mitigate the potential impacts, whether related to the -- say, regulatory changes or, say, global supply chain, if at all it affects us? Tell us a little about it. Other question is, with government investment in infrastructure at its peak, how does IRCON see its role in upcoming government initiatives?

Are there any new PPPs, Public-Private Partnerships, opportunities in the pipeline? If you can throw some light on to this? I can actually go on-and-on, say, praising our contribution to CSR and then raising questions on ESG or, say, carbon footprint reduction, human capital, etcetera, but would like to say, I will stop here, but before I stop, sir, I have a few observations. I hope you will take them seriously.

Madam Company Secretary and Compliance Officer, Mr. Ankit, they put in all their efforts to conduct this meeting. See, just today, incidentally, half an hour ago, we had a rights meeting going on. The way they conducted the meeting, the experience we got by attending it, it was very pleasurable. What is the difference between that and you? The difference is, the speakers, first of all, they communicated to each other, that this will be your number, okay?

After that, on the screen, it is reflecting to us that now this speaker, and the speakers that are being announced, now see, this moderator. He is not conducting this meeting for the first time, he is a seasoned player, but there is still no maturity level, that you first share the speaker list, the speakers, you say their names, tell me their number, there is a feeling that yes, there is a continuity.

You will not believe, I got a call three times, and not just me, a lot of shareholders, the speakers who were there, who came to the rights, where did they come from? The company secretary of our Ashok Mishra, his assistant, Priyanka, she did it. Why am I praising him? Because the feel that he has given me is of such a high level, I want that IRCON is not less capable than then in any way.

We have everything, we just have to implement it, and I have full hope that Pratima Madam Ji will give us such an experience next time that we will discuss it in rights, that we have got such an experience in IRCON.

And secondly, see, today we are just closing on the stipulated time of the AGMs. We can conduct the meeting in the month of May, June, July, August, why can't we? Our Finance Head prepares the annual report immediately. I don't think that he will delay it in any way. So, the good participation is brainstorming, the quality that we get, the inputs that we get, we get them when we have full time.

Here, there is a clash. Here, one side, one meeting is going on, the other is going on, the other is going on, and then they come and go. So, it was just a process, that's it. So, go a little on my feelings, don't go on words, if you are experiencing it that way. I want you to encourage them to

improve our investor relations and give them freedom. And then see, you will get the blessings of the shareholders as well, and how far we will progress from here on.

I am attending this meeting with a small disclaimer of our three group members. We all share the common opinion and views on our company, and under your leadership, we are very excited. The time coming to us is very good. With these words, thank you very much and all the very best.

Hari Mohan Gupta:

Thank you, Singh saab. Sabse pehle joh aapne suggestion di hai hum unko bahoot positively lenge. Aur humara kartavya hai ye ko hamare jo esteemed investors hai. Hum unke liye kuch kar paaye aake madhyam se hi desh ki tarakki hogi. Toh hum isko bahoot positive sense mein le rahe hai. Aur joh aapne bahoot aachi baat ek carbon credit ki boli toh main sabse pahle toh do-teen aachi cheeze bataunga.

You will be pleased to note that IRCON has been instrumental in completion of the around 189 km length of the Jammu-Udhampur project joh humne railway ka banaya hai. Aur usme hamari kaafi length mein gaadiya chal rahi hai. Aur desh ko uska bahoot labh mil raha hai. Toh yeh aap sabki shubhkaamnao se hi possible ho paaya hai. Carbon credit ki joh baat aapne kahi, toh aapko yeh bhi khushi hogi ki IRCON ek solar power ka project is samay kar raha hai.

Kareeb 500 megawatt power hum solar me generate karne ka project haumne liya hai. Aur hum isko Karnataka mein kar rahe hai. Aur isse joh bijli paida hogi woh southwestern railway ko milegi. Aur usmese 50 megawatt ka portion humne complete kar ke -- aur bijli banana shuru kar di aur lena shuru kar diya hai. Aur progressively yeh mujhe lagta hai ki next year ke end tak.

Aur ho sakta hai ek-do mahine aur usase pehle hi hum is project ko pura karne ki koshish kar rahe hai. Aur mujhe lagta hai yeh pura ho jaayega. Toh yeh 500 megawatt yeh desh mein is tarah pehla project jo PSU kisi bhi PSU sector mein hamare yaha aaya, IRCON ne yeh liya hai. Toh main IRCON ki jaha tak baat kar raha hu toh usme yeh solar power ka pehla project hai.

Aur usme hum safal bhi ho gaye hai. Toh yeh carbon credit ke kaam aayenga, hamare desh ke, hamare environment ko bhi aacha karega, protect karega. Aur jaha tak aapne PPP project and opportunities ki baat ki. Toh you will be pleased to note that we have around 11 subsidiaries and seven joint venture companies. And mostly in the road sector then one is in solar power. And jisme toll BOT mode me teen hai jisme se ek hamara Soma Toll joh hai who lagbhag Rs.70 crores ka humko dividend pichle saal unhone '23-'24 mein diya hai.

Around Rs.70 crores to be very precise Rs.69 crores something crores ke kareeb unka dividend aaya hai. Aur joh dusre aur BOT ke do project hai. Unse bhi toll aana shuru ho gaya hai. Woh stabilization phase me hain. Usi tarah se hamare doh HAM k project hai road, Davangere Haveri in Karnataka and another is Kim Vadodara, jo ki hamara Delhi Vadodara wala jo Express Highway hai. Usme ye dono HAM mai hamare operation and maintenance phase mai ageye hai. Aur waha se be humko annuity aana shuru hogaya hai. Remaining paanch jo hai hamare construction mai hai different states k ander. Wo b HAM projects hai.

Thank you, Singh sir. First of all, we will take the suggestions given by you very positively. Our duty is to do something for our esteemed investors, it is only through you that the country will

progress. We are taking this in a very positive sense. You said a very good thing about carbon credit, so first of all I will tell you two-three good things. You will be pleased to know that IRCON has been instrumental in completion of the around 189 km length of the Jammu-Udhampur project, which we have made for the railway.

Our trains are running at a very long distance. The country is getting a lot of benefits from it. This has been made possible with your good wishes. You talked about carbon credit, you will also be happy to know that IRCON is currently doing a solar power project. We have taken a project to generate around 500 MW power in solar. We are doing this in Karnataka. The electricity generated by this will be provided to the South Western Railway.

We have completed 50 MW of that and started generating electricity. We have also started providing electricity. I think we are trying to complete this project by the end of next year. I think it will be completed. This is the first project of this kind in the country of 500 megawatt. It has come to our PSU sector. IRCON has taken it. As far as IRCON is concerned, this is the first project of solar power. We have also been successful in it. This will also be useful for carbon credit.

It will also protect our environment. As far as the PPP project and opportunities are concerned. You will be pleased to know that we have around 11 subsidiaries and seven joint venture companies. And mostly in the road sector then one is in solar power. There are three in BOT mode. One of them is Soma Toll. They gave us a dividend of around Rs.70 crores last year in 2023-24. Around Rs.70 crores.

To be very precise, they have a dividend of around Rs.69 crores. The other two projects of BOT have also started getting tolls. They are in the stabilization phase.

Similarly, the two projects of HAM, Davangere Haveri in Karnataka and another is Kim Vadodara, which is our Delhi Vadodara Express Highway. Both of these have come under our operation and maintenance phase in HAM. And from there also we have started getting annuity. The remaining five are under construction in different states. That is also a HAM project. And I am pretty sure that they all would be completed by the end of next year if everything goes well as per your wish and blessings.

Jahan tak risk management sawal hai, hum bahot sajjad hai is bare mai ki.

As far as risk management is concerned, we are very aware of the fact that it is the Government of India or your public money. So, we have to spend the money very carefully and we have to bring money to our investors also. So, rest assured, we have checks and balances and very robust system to ensure that there is no leakage or there is no wastage of money. And we will be doing better and better with your support and blessings. Thank you very much, Mr. Singh.

Jasmeet Singh:

Thank you very much, Chairman sir. Your explicit responses have been very well appreciated. I am very happy to be the carbon footprint reduction.

jo aapne ye abi solar ka jo plant jo hai, it will go a long way. We are – ye jo hai na, ye ek bahot, bahot aapne accha kadam liya hai. Aur mai parshansha karta hu, matlab ye jo hai, aisehi aur b

kaam karte jaye. Aur jo hai na, samaj aur jo hamare desh k liye ye bahot hi zaruri b hai. Aur dhanyavaad aapka, dhanyavaad.

that you have done, this solar plant, it will go a long way. You have taken a very good step and I praise you. I mean, keep doing more such work and for the society and our country, this is very important fo,r our society and country. Thank you.

Hari Mohan Gupta: Dhanyavaad, shubkamnaye or prohtsahan dene k liye. Dhanyavaad, Thank you for your kind words and your encouragement.

Moderator: Thank you. Our next speaker shareholder is Bharat Raj K. Kindly join us, panelists. Unmute your audio and video and proceed with your question.

Bharat Raj K.: Very good afternoon, Chairman Sir.

Hari Mohan Gupta: Good afternoon, Mr. Raj.

Bharat Raj K.: Yes, I am Bharat Raj, attending from Guntur. Sir, wonderful performance, sir. Under leadership, my company is growing. Entire KMPs, I congratulate you and best wishes to you. You are the number one in building the railway, sir. You have built in Jammu and Srinagar. Wonderful projects you have done, sir. I hope in the coming years also, you do more projects and make our country bright, sir. Chairman Sir, our company's share price is growing. Why not to go for a split or bonus, sir. This is a reward for the shareholders. Once again, thanks for the dividend and awards that you have received and good CSR.

And thank my Secretarial Department for the wonderful services. Sir, tomorrow I will be in Delhi sir. So, sir, can you give an opportunity to meet you five minutes so that we can honor you. Myself and Redepa is coming to Delhi sir. So, give five minutes time sir. We will inform to Company Secretary. Once again, my best wishes to you take care, sir. God bless you for coming here. I am Bharat Raj signing off from Guntur.

Hari Mohan Gupta: Thank you, Mr. Raj. We have noted down your suggestions about split and bonus of shares. And we will certainly examine this as per the rules and regulations of DIPAM and everything. Thank you very much for your good wishes.

Moderator: Thank you. Our next speaker shareholder is Kamal Kishore Jhavar. Kindly join us, panelists. Unmute your audio and video and proceed with your question.

Kamal Kishore Jhavar: Thank you Chairman sahaab, thank you. Sir appka Chairman speech toh bahot accha tha, aur share price b bahot acha hogaya saheb. Aur sir mai jaada kuch bolna nai chatha hu sir. Mera number toh bahot baad mai aaya, use pehle do, then question karna tha, wo question ko mai dohrana nai chahta hu.

Sir aap jo shareholder jo b baat karte na, jab ka jab ka answer de rehe, bahot acha hai. Pan mai chatha hu ki, sab ka shareholder ka answer sun k last mai dijiye, jiska second last wahij, ghadi, ghadi question mila toh, usko ek saat aap bol sakte. So another company CMD kya, pur sab answer sun leke baad mai – question sun leke baad mai answer dete. Toh isme bahot acha rahenga sahab.

Aur sir apka share price bahot acha hai, sub kuch acha hai, aur sab apki government company hai, aap pure company mai alert ko sahab, ye maybe hai na company mai chodke actually bahot saalo se hai. Jaisa who CSR ka jo aap daalte ne sahab, balance sheet mai pana, CSR mai hum isko aise diye, waisa diye bolke. Hum ek company mai gaye the, sahab aap CSR mai itna kaam kare wo kare, toh logo kya kare, duplicate trust ka CSR khol liye, trust khol leke una bank account khol liye, toh bank account khol leke, kya kare sahab, wo phalana ka admi hamareko itna diya, phalana admi waisa diya, aap kitna de re hamara donation. Wo donation ky kare, bank ke naam se cheque, le le ke, jaake haina pura paisa apne aap ko baat le re.

Who kaisa hum malum hua, wo aap sunye. Ek company mai hum gaye the, wo Company ka CS humare ko baat diya tha. Bhai ye dekho ye, logo CSR ka aisa kaam kare. Toh hamare unke company MD, CFO ko waha pe checking karne k waste bhejaye. Jaake dekha to bahot bada building hai, building mai Trust ka naam likho sa hai, ander jaake dekha toh, chota sa room hai, chaar, paanch admi hai, pura paise aapse baat lere.

Woh paisa share dhanda kare. No hospital ka hai, na kuch hai. Hospital k bill provide kare, sahab wo hospital bill itna hogaya, hamara ko kuch madat karo na. Woi file ko leke pure company ko dakil karte, ja kankar laga paise company se loot lo, khaalo, ye dhanda chala, Mai b is field ko dek k chok gaya sahab. Hum chaar, paanch admi chok gaye. Hum aajtak ye chaalis saal mai, kabi aise nai sune. Are where is money, ye kaam toh logo khaali, ek ek kar lelenge, bade bade baata kare, ek share, write off of the shareholder, thoda English, those telgu mai, jara achi baat karo. Itna performance, aisa response baat karenge, pura pressure maid aal dete, ye admi agar aisa kaam kara toh, India, mai koi admi ko kaam karne ki zarurat nai hai, khaali ek share ek share kare ke koi company mai share lelo, ek tab le ke ghumalo saal mai.

Saal mai kaisa be ek baar meeting hota hai, kankar laga toh laga, paisa baatlo. So eski baar mai sahab mai apko information deta hu. Iske liye sakti se karwai kare, ye kya hora, kya nai. Mai haina pure company ko ye same bol raha hu. Ye hamare ko company wale ne bataya, hum hamare dil se nai bol re, company wale hamare ko bata diye. Toh iske pehle jara focus kareye sahab. Focus karye, ye naya naya business chalo hogya. Company se paisa kaisa lootna, kaisa lootna, ye dhanda bana chuke.

Hum chok gaye, hum to ab ye 63 ka age, kabi humne baata nai sune. Companye wala khud MD, company ke CS ko, CFO ko, Chairman MD unko bola. Ye jaake zara check kare aau bhai, ye donation puchne ko ghadi, ghadi aare, ky cheez hai. Wo jaake pura survey karke laye toh, pura deal saamne aaya sahab. Toh iske baare mai bahot dhyaan rakhye saab.

Aur sir, mai jaada kuch bolna nai chatha hu. Ye cheez hai naa, pure company mai malum hona sahab, nai toh jab tak ye silsila, jaha kankar laga lootne ka machine banye ye loga. Toh iske upar dhyaan dijeye.

Aur sir aapka share price humarako return acha mila sorry mai itna jo baat kara. Ye baat aapko batna bolke bataya, ye baat aap b kai be company mai bata sakte sir. Aur apka Secretarial Department ka service bahot acha hai sahab, Director acha hai, sub kuch hai. Aate so Dasera, Deepwali ki shubkamanaye deta hu. Isi tareh video conferencing rakhe sir, aapki company ki order b ache hai. Aur chote investor ko aapki mehnat, aur apke employees ki mehnat se hamareko do paisa ka fyada b hua shareko.

Aur mai jada kuch bolna nai chatha hu sahab, jo b speaker registration kare, hum khali ithi se choti binti karte hai, jo be speaker registration kare, unko Deepwali pe dry fruit ka daba bhijaye, company ko kuch b farak nai girta. Thank you sir.

Thank you, Chairman sir. Thank you. Sir, your Chairman speech was very good and the share price is also very good. And sir, I don't want to say anything more. My number came very late. Before that, I had to ask two, three questions. I don't want to repeat the question. Sir, whatever shareholder talk, you give an answer that time itself, it is very good. But I want you to listen to everyone's shareholder's answer and give it at the end. You can say the same question that you get from the second-hand.

So, another company, CMD, after listening to everyone's answer, after listening to the question, give the answer later. So, it will be very good in this, sir. And sir, your share price is also very good. Sir, your share price is also very good. It is absolutely good. Sir, you have a government company. You alert the entire company. I have also left this company and have been in this field for many years. Like the CSR that you put in the balance sheet. We gave it this and that in CSR. We went to a company. Sir, you are working in CSR. We went to a company.

Sir, you are doing this work in CSR. So, what people do is open CSR of duplicate trust. Open the bank account of the trust. What to do by opening the bank account? Sir, he gave us this and that. How much are you giving us donation? What are you doing with the donation? By taking cheque from the bank, you are giving us donation? You are taking cheque from bank and distributing the money. How did we know? You listen to that. When we went to a company, the company's CS told us. Brother, see, these people are doing such work of CS sir.

So, we sent the MD and CFO of their company to check there. Going there, we saw that it is a very big building. The name of the trust is also there check the building. When they go inside, they see that it is a very big building. The name of the trust is visible in the building. When they go inside, they see that there are four, five people in a small room. They are distributing the money to each other. They are spending all the money in the bank. They are providing hospital bills. Sir, the bill for the hospital has been issued. Please help us. They take the same file and they take the entire company. Where there is a problem, they take money from the company. Eat it. This business is going on.

I was shocked to see this, sir. I was shocked. I have never heard anything like this in the last 40 years, where is the money. Talk in English, in Telugu, talk in a good way. Talk with such a performance, with such a response. They will put you under pressure. If a person does such a work, then there is no need for a person to work in India. Just take a share of one share of a company.

There is a meeting once a year. If you put a bank card, you can pay. So, sir, I will give you information about this. For this, do the work with strength. What is happening, what is not. I am not saying in the favor of the whole company. This is not told to us by the company. We are not saying it from our heart. The company told us. So, focus on it, sir. Focus on it.

A new business has started. How to rob money from the company? How to rob? This business has been made. We also don't understand. We are 63 years old. Never listen to me. The company

itself, the company's CFO, the Chairman of the company told him, go and check. It's time to ask and check what is the problem. He kept asking for donations. He went and did a full survey and the whole deal came out. So, take care of this, sir.

And sir, I don't want to say much. This thing is known to the whole company, sir. Otherwise, until this mess is made, these people will stop. So, pay attention to this. And sir, we got a good return in your share price. I wish you all the best for future festivals. Similarly, sir, the order of your company is also very good. And I would like to say that with your hard work and the hard work of your employees, we will also get the benefit of two paise. And I don't want to say anything more, sir. Whatever the speaker's reaction is, we just ask such a small request. Whatever the speaker's reaction is, send them a dry fruit box to the shareholders. The company doesn't care. Thank you, sir.

Hari Mohan Gupta:

Thank you Jhavar sahab. CSR ki aapne jo jankari di, kiski dusri company mai kuch aisa hua hoga. Toh aapne acha kara ki humko baata diya. Waise mai aapki jaankari mai batao, ki yaha par CSR ka, bahot hi robust system hai, puri committee bani hui hai. Aur ek Independent Director hai, aur fortunately wo ek mahila hai. Toh mahila ko aap jaante hai ki jaise pure duniya ko chalati hai, pure apne pariwar ko chalati hai. Aur laksmi wo khud hoti hai toh, laksmi unke haat se galat jage kahi jaa nai sakti. Unhone wahi aisa humara is company kiya hai.

Bahot achi tarah se examine karke hi wo CSR ko deti hai. But fir b jo aapne sujao diya hai. Uska aur dhyaan rakha jayega. Dhyaanwad, shukriya.

Thank you, Mr. Jhavar sir. The information you gave about CSR, if something like this happens in any other company, then you did a good job of telling us. By the way, I will tell you that here CSR has a very robust system, a complete committee is formed and an Independent Director is there and fortunately she is a woman. So, you know the woman that like she runs the whole world.

You know that women run the whole world and their families. And Laxmi is herself. So, Laxmi cannot go to the wrong place with her hands. She has done the same in our company. She gives CSR very well by examining it. But still the suggestion you have well after examining it very well. But still, the advice you have given, more attention will be paid to it. Thank you.

Moderator:

Thank you very much. Our next speaker shareholder is Abhishek Jai. Kindly join us panelists and meet your audio and video and proceed with your question.

Abhishek Jai.:

First of all, I congratulate the management on the eve of Annual General Body Meeting. The trust all is well with you and your family. In this challenging situation, a company deserves much more respect than the current market cap after completing more than a decade of successful operations, profitability, dividend history and becoming one of the top brands in the respect to this segment. We are in our 48th year and we are marching towards the 50th year.

The shareholders have a lot of expectations of the management. I hope that the management will fulfill the needs and desires of minority shareholders in the years to come. So then, as of date, how many employees are there in the company sir? I would request the management to finally

arrange for a plant visit for the investor probably. The presentation of Chairman speech was really excellent sir. We are really excited and proud to be the shareholders of this company.

Moderator: Sir, sorry to interrupt you. There is a lot of airy sound coming from the line.

Abhishek Jai.: Okay, so maybe some technical issues there because I am attending several meetings. Anyhow sir, I attended the first AGM in physical form in Air Force auditorium Delhi. So, we are proud shareholders of the company and we are the shareholders from day one. We have been the shareholder of the company. We appreciate the management efforts in bringing the company to this particular extent and rewarding the minority shareholder in large number.

So, then I would also request the management to kindly consider hybrid AGMs in the years to come because most of the senior citizens are not able to join because of the digital challenges in this virtual platform. So, you can consider hybrid AGMs so that more number of shareholders and join in the meeting, you can get a valuable point suggestion and idea that will be helpful for the management to empower the future.

And the company has always come forward to reward the shareholders by way of bonus and stock split and already the company has done a stock split. So, whenever there is a profit, the company takes it up and being a government company as such as a role model and example for all other PSUs in across the country to perform according to you. And your one-to-one reply is also really appreciable, sir, and it is a detailed reply and you give a detailed reply to the shareholders.

So, we really appreciate the management and your efforts in taking up the company to this particular extent, sir, and giving a proper and transparent reply to the shareholders. Annual Report is also really transparent. We do appreciate the company has a very good corporate governance practice. I do appreciate the management for that, sir. And nothing much to ask, sir. I wish the Company and the Board of Directors a great success and prosperity in the coming future. And thank you for giving us the opportunity, sir. Hope to see you at the hybrid AGM next time. Thank you, sir.

Hari Mohan Gupta: Thank you Mr. Abhishek for your good words. Thank you very much.

Moderator: Thank you very much. We move on to our next speaker shareholder. Our next speaker shareholder is Manjeet Singh. Kindly join us, panelist. Unmute your audio audience video and proceed with your question please.

Manjeet Singh: Management team, Secretarial team or my co-shareholder mai sabhi ka swagat karta hu. Railway share ne is tarha ka return diya hai, jaise hum rail ki patri ke paas se nikalthe the aur rail ki dhamak jis tarki ke se aati thi. Isi tarah se railway share jo hamari holding mai the, unhone is saal mai return diya hai.

Aapki muskharat b batata hai ki aapke netravatv mai jitna time abhi aapko hua hai, IRCON ne b ache return diye hai. Sir ek quarter kareeb beet chuka hai, teen quarter abhi b baaki hai. To abi budget ye latest aaya hai, isme hamari company baareme kya fyada hume mila hai, aur kuch agar negative hai, toh kya hai.

Kyunki ab ye jo budget kai saal se pesh hora hai, ye cocktail budget hai. Isse pehle nau saal pehle rail budget alag pesh hota tha, aur aam budget alag pesh hota tha. Ab is budget mai humare company ke bare mai kya hai. Thoda aap is baare mai bataye.

Sir, jo ye Secretarial Auditor aur Auditor hai humare company ke, ye kitne saal se hai. Aur inme kya change ki policy hai. Thoda aap is baremai agar shareholder ko brief karenge toh acha lagega. Quki jis saal maine invest shuru kiya tha garib 2005 k ander, tab Satyam ghotala hua tha, ye Auditor or Secretarial Auditor k upar b us time ungliya uti thi.

Toh kya routine policy hai humari, kitne time baad hum inhe change karte hai, aur jo humne jo karche legal kare hai Auditor aur Secretarial auditor ki fees dene k baad another legal kharache humari company ne kis tarha se kare hai. Kya hum package nai lete inse, jo ye another karache humare hue hai.

Sir Secretarial Department se mai jaana chahunga ki ye last quarter ander, kitne investor complaint humar gayi. Aur un investor complaint ka, kya samadhan, humne kiya hai. Agar kuch pending hai, toh aap is baarme agar shareholder ko batayenge, toh hume acha lagega.

Baaki company ache disha ki taraf jari hai. Aur sir koi bonus ka hai parivihdhan. Aisi kuch umeed kare aapse, aapke aane ka agman hum shayad, is quarter ya agle quarter aapse umeed karenge ki Board Meeting k ander, shayad koi bonus issue ka vichaar rakha jaye.

Secretarial Department itni mehnat karta hai aur uski bawjood b agar koi kisa agar 19 July 2024 ko jaise Microsoft ka koi system baita tha, us din sir, jitni b AGM aur EGM hui thi, wo koi nai ho payi thi. Agar Secretarial Department itni mehnat karta hai, balance sheet se banane se leker aur AGM karane thak. Toh agar is model ko – Corona shayad mera khayal shayad dur chalagaya, daudgaya hai, Corona chala gaya hai, ab is jis ko maanlo aab.

Toh agar ye AGM agar aap hybrid model par kare toh usme koi agar dikhat hai, koi authority k taraf se permission nai milti, ya kya karan hai. Aadmi insaan ghar se nikle ga, aur koi jalsa karega, apni takaan dikane k liye b Hindustan k ander ye cheeze kari jaati thi. Aur in kaamo k karne se kitna rozgar aata tha, kai tarah ke rozgar milte the, Agar aap is AGM ko hybrid model order par kar sake, local authority agar is cheez ki permission deti hai. Toh ye acha lagega, hum ruburu hoke, aap se – kari hai, unko bahot, bahot dhanyawaad. Unki mehnat ki rangat puri rahi. Hum yahi chahte ki anewale time mai, agar koi computer ka koi lafda na ho, toh ye hybrid model par jod sake, hum shareholder ko toh jyada acha rahega.

Jis taraha aapne haste muskarate hue sumodhan kiya shareholder ko, aur shareholder ke sawalo ko bhi aap lere hai, unko jawab b dere hai, is tarah apse hum umeed karte hai, ki haste muskarate is company ko ek naye mukaam par le jaye, aur humara jo company hai, din dugni, raat chugni tarki kare, iski hum aapse upksha karte hai. Aur bhagwan k aage partna karta hai. Thank you for the Management team. Thank you for the Secretarial team. Thank you sir.

Management team, Secretarial team or my co-shareholder welcome you all. Railways shares have given such returns. Just like we used to leave the railway tracks and the way the train was the same way the railway shares that were in our holdings have given returns this year. Your

smile also tells that in your nature, the time you have given, the IRCON have also given good returns.

Sir, one quarter is almost done, three quarters are left. So, in this latest budget, what benefits have we got about our company? And if something is negative then what is it? Because now this budget is being presented for many years, this is cocktail budget. Before this, nine years ago, the rail budget was presented separately and the local budget was presented separately. Now what is the meaning of this budget in our company in this budget. Sir, how long have you been a Secretarial Auditor and Auditor of our company? And what is the policy of change in them? If you brief the shareholders a little about this, it will be good.

Sir, when I started investing in 2005 that time Satyam scam was happened. Auditor and Secretarial Auditor has been pin pointed. So, what is the routine policy, after how many times we can change them. And the expenses we have done legally after giving the fees of Auditor and Secretarial Auditor how our company has done another legal expenses do we not take package from them which are our other expenses. Sir from Secretarial Department, I would like to know that in last quarter that how many investor complaints have we received in the last quarter and what solution we have done for those investor complaints. If there is any pending, if you can say something on this, we will feel good. Rest the company is going on right path.

If there is any chance of a bonus. We hope you will come to us this quarter or next quarter. We will hope that in the Board meeting, there will be a thought of a bonus issue should be considered. The Secretarial Department works so hard and despite that if any incident happens, like on 19th July, 2024, there was a system of Microsoft, that day sir, all the AGM and EGM that happened, none of that happened. If Secretarial Department is doing so much of hard work, from making of balance sheet to scheduling an AGM, so sir – I guess Corona has left, Corona is gone. Now consider Corona as such.

So, if you do this AGM on a hybrid model, then if there is a problem, if there is no permission from the authority, then what is the reason? A person will leave the house, and someone else will do the meeting. To show their strength, these things were done in India. And how much employment did you get by doing these things? You used to get many kinds of employment.

If you can do this AGM on a hybrid model, if the local authority gives permission for this, then it will be good. I would like to thank you, from the bottom of my heart. May their hard work continue? We want that in the future, if there is no issue with the computer, then if we can do this AGM on a hybrid model, then it will be better.

The way you smiled, the way you asked for the shareholder, and you are answering the questions of the shareholder. In the same way, we hope from you that with a smile, you take this company to a new level. And may our company progress day by day. We expect this from you. And we pray to God. Thank you for the Management team. Thank you for the Schedule team. Thank you, sir.

Hari Mohan Gupta:

Thank you, Mr. Manjeet Singh, for your good wishes. Pehle mai apko ye aswhashan dilwana chahunga ki jo apne Satyam Ghotale ki baat kahi, wo Government company mai kabi b nai hosakata. Aap bilkul nishchint rahiye, chaadar taan k soye bilkul aaram se, kyuki Statutory

Auditor wo khud comptroller and auditor general appoint karte hai government of india dwara appoint kiye jaate hai, aur ek saal k liye hote hai. Aur mai toh ju ki pehle dedicated freight corridor may be director tha aur ab yaha CMD bangaya, itna zabardast hai, ki koi cheez chut hi nai sakti itni layer hai so rest assure. Ye cheez yaaha nai hoksakti hai.

Investor complaint k baare mai aapne pucha aaj ki tarik mai, koi pending nai hai. Bahot zabardast system yaha bana diya giya hai, jiski ke humara ED finance sahab jo Mukundan sahab yaha bateh hue hai, wo uske head hai, aur aaj ki tarik mai nil hai.

Aapke jo sujaw hai, hybrid mode mai AGM karne ke liye, aur bonus issue k liye, wo note karliye gaye hai. Aur jo disha nirdesh bhartiye government humare government of india, sansthauo k honge uske anurup hum is par aage karawai karenge dhanyawaad.

Thank you, Mr. Manjeet Singh, for your good wishes. First of all, I would like to assure you that whatever you said about Satyam Scam, it can never happen in a Government Company. You should be absolutely sure. Sleep soundly, because the Statutory Auditor appoints the Comptroller and Auditor General himself. They are appointed by the Government of India. And there for a 1 year.

And since, I was a Director in the Dedicated Freight Corridor, and now I have become the CMD here. It is such a great system, that nothing can be missed. There are so many layers. So rest assured. This thing cannot happen here. You asked about the investor complaint. There is no pending in today's date. A very good system has been made here, of which our ED Finance, Mr. Mugunthan, who is sitting here, is the head of it. And it is nil in today's date.

Your suggestions to do AGM in hybrid mode and for the bonus issue, they have been noted. And the direction guidance will be of our Government of India Institutions. In accordance with that, we will proceed further. Thank you.

Moderator:

Thank you. Our next speaker shareholder is Sarvjit Singh. Kindly join us, panelist. Unmute your audio and video and proceed with your question, please.

Sarvjit Singh:

Chairman sir, jis tarike se aapne apne opening remarks mai hume company ki baare mai batya, Aur sir jis tarike se shareholder ko aaj bhorsa b aapke upar pura hai. Kuki sir, aap ka aane ka matlab hota kiski b company mai ek vishwash aana. Aur sir jis tarike se wo humne hamare share price b dekha sir, ki jis tarike se hamarko return mil hai, wo sir ek achi return hai, aur sir aapke aaneeke baad sir hum yehi chahenge ki sir hume aur b achi se achi return mile.

Quki sir ye aapka track record raha hai, ki jaha jaha aap rahe hai, sir uske ander hamesha aapne shareholder ko achse achi return di hai. Baaki Chairman sir, jis tarike se, hum chahenge sir, agar ek bonus ka issue agar aata hai, toh board baitak mai agar sir ho, to sir use kis tarike se dekha jaiye sir, thoda sa is baare mai bateye.

Aur jis tarike se humari company mai abi mutual fund mai b anpi holding badayi hai. Unhono sir 0.45% space badakar 1.67% kari hai. Toh sir mutual funds ka bhorsa aanke matlab b sir humari company ye hai ki sir humara jo aanawal future hai sir, wo ek bright future hai.

Aur sir jis tarike se humari promotor holding around 65 point kuch percent hai. Toh sir hum isko, jaise Sarkar dwara nirdharit 75% hai, toh sir hume is bhadane k liye sir koi buyback wagera ka plan karen hai sir, thoda is bare mai bateye. Baaki Chairman sir mai yahi kehana chaunga ki jaise ek speaker shareholder sir aapse judtha hai, toh sir wo b sir apna saara ka saara time nikal kea apse judtha hai, aur sir takriban 1.5 ghanta se upper ho chuka hai humari company k AGM ko bi chaalu hue huwe. Aur sir, hum sir yehi chanhege ki sir agar shareholder ko ek sir aapke Secetarial Department se ek call jaye aur sir unko agar speaker number provide karaya jaye, toh sir ek ye acha pravdhan hoga, baki sir aapki apni mana hai, aapki apni marji hai. Hum toh sir ek sirf apna question rakh sakte hai.

Baaki sir mai yehi kahana chaunga sir, abi ye Corona kaal sir jaa chuka hai. Q? Quki sir hum sir yehi kehna chahenge ki ye jo bimari aai thi, ye dobare naahi aaye, aur naahi kisko koi pareshani ho, naahi kisko koi dikhat aye.

Sir jis tarike se hum ek physical AGM paanch saal pehle tak karte aaye the, Q? quki sir, ek company sir, kitno ko rozgar deti sir, aap is baare mai b dekhi, q? quki sir aapki employees fees – apne employees ki salary koi nai kategi, aur kisi b director ki yaa, kisi ki b sir sitting fees nai kategi, chaiye wo sir physical meeting ho, chaiye sir wo ye VC pe ho.

Par sir agar physical AGM hoti hai, toh sir aap ye dekye ki venue se lekar aur kaha kaha tak logo ye rozgar milta hai. Thoda sir is baare mai baatye. Baaki Chairman sir, jo, jo shareholder aapse judhe hai, in logo sir dhyaan zarur rakha jaye.

Chairman sir, first of all, good afternoon to you, all the Board of Directors, all the staff of IRCON International Limited and my co-fellow shareholders. Chairman sir, the way you told us about the company in your opening remarks, and the way you have complete trust in the shareholders, because your coming here means, that there is confidence in any company.

And the way we saw in our share price, the way we got the return that is a good return. And after your coming here, we would like to get even better returns. Because sir, this has been your track record that wherever you have been, you have always given good returns to the shareholders. The rest, Chairman sir, the way we would like, if there is a bonus issue if there is one in the Board meeting, how can it be seen, sir please tell us a little about this.

And sir, the way our company, the mutual fund has also increased its holding, they have increased it from 0.45% to 1.67%. So sir, trust in mutual funds means that in our company, our future is a bright future. And sir, the way our promotor holding is around 65% some are there so sir, we are planning to increase it to 75% as the Government has promised. So sir, please tell us a little about this.

The rest, Chairman sir, I would like to say that the way a speaker shareholder connects with you, so sir, he also takes out all his time and connects with you. And sir, it has been more than 1.5 hours that our company's AGM has started. And sir, we would like that if a call is made to your Secretarial Department and if a speaker number is provided to them, then sir, it will be a good precedent.

The rest, sir, it is your own opinion, it is your own will. We can only ask the question. The rest, sir, I would like to say that this Corona time has passed. Why? Because sir, we would like to say that this disease that came, it should not come again and neither should anyone have any problem nor should anyone have any problem. Sir, the way we had done a physical AGM 5 years ago, why because sir, how much employment does a company give? Sir, you also see about this.

Why? Because sir, the salary of your employees will not be deducted. And sir, the sitting fees of any Director or anyone will not be deducted. Whether it is a physical meeting, whether it is on VC. But sir, if there is a physical AGM, then sir, you see that from the venue and to where, people get employment. Sir, tell us a little about this. Rest, Chairman sir, the shareholders who are connected to you, sir, take care of them. Thank you so much for giving me a chance.

Hari Mohan Gupta:

Singh Sahab, aapke sujhaon note karliye gaye hai, aur dhanyawaad aapne company ko bright future keliye apni shukriya karte hai. Aur aap achi return ki apeksha karte hai, hum sabi milkarke hum is company ki aur bhetar karne ki koshish karenge, aap ka sahayog chahiye. Jo buyback ka aapne plan bataya, toh yes, wo b note karliya gaya hai, kyunki ye Sarkar ki sansthaan ki dawara hi DIPAM k dawara hi isme decide kiya jata hai chahiye splitting of share ho, chahiye buyback ho chahiye bonus share dena ho. Toh wo aapke sujhaon note karke aur jaise hume ye disha nirdesh milenge hum ke samaksh rakhenge.

Physical AGM k baare mai b jo aapne kaha, toh abi Sarkar ke Aadesh ke anusar abhi filahal VC par ye chal raha hai but is ka review abi near future mai wo karegi Sarkar toh uske baare mai b hum aapke jo sujaw hai, waha tak paunchenge. Dhanyawaad.

Thank you, Mr. Singh. Your suggestions have been noted. And thank you, you gave your best wishes to the company for a bright future. And you expect good returns. All of us together will try to make this company better. We need your support. The buyback plan you mentioned, yes, that has also been noted. Because it is decided by the Government Institutions, by DIPAM. Whether it is splitting of share, whether it is buyback, whether it is giving bonus share.

So, noting your suggestions, and as soon as we get this direction, we will keep it in front of you. About the physical AGM, what you said, as per the orders of the government, it is currently running on VC. But, the government will review it in the near future. So, we will convey your suggestions about that as well. Thank you.

Moderator:

Thank you very much. Our next speaker shareholder is Santosh Chopra. Kindly join us, panelists. Unmute your audio and video and proceed with your question, please.

Santosh Chopra:

Pratibhaji ko aur Guptaji ko namaskar. Sir mai Senior Citizen Delhi NCR Ghaziabad se bol raha hu. Aur maine apne retirement funds aur family funds, aapki PSU companies mai lagye hai, jaada tar, 90%, Mai Pratibhaji ka dhanyawaad karta hu, ki unhone muje link bheja, par meri ek request hai, ki jaise previous speakers ne b bola hai, rights ka jo AGM hua hai, that was well managed. Usme speaker number screen pe atatha ye speaker number chal raha hai, aur pehle advance mai email se aur phone call se bata diya gaya tha.

So Pratibhaji ji se meri request hai ki agle saal hume isko sudhare. Aur dusra sir, dusre shareholders ne jaise kaha hai, k physical kare, par hum senior citizens sir physical nai attend

kar payenge, isliye humari partna aap se ye hai, VC should also b continued. Kyuke public sector companies mai jaadatar senior citizen ne paisa lagaya hai, aur physical toh toda se hi karte hai. Par 75 years waale nai jaa sakte.

Aur dusra sir, mai aapko bhadhai deta hu, k aapne Navratna attend kiya hai. Aur aapke results bahot badiya hai. Order book position bahot badiya hai, adverse comments auditors ne kuch nai diye. And aapne shareholders ko acha reward kiya hai. Quki mere parshno ka utar aapne apni opening speech mai aur mere co-speakers ne already cover karliya hai, toh isliye mai jaada na bolthe hue, do teen parshan aapse puchunga.

Sir, I am speaking from Senior Citizen Delhi NCR Ghaziabad. And I have invested my retirement funds and family funds in your PSU companies I am mostly 90% I thanks, Pratibhaji for sending me the link. But I have a request? As the previous speaker said, the AGM has been done that will well managed.

The speaker number used to come on the screen, this speaker number is running and in the first advance it was told by email and phone call. So, I request Pratibhaji to improve it next year. And, as the other shareholders have said, do it physically. But, we, senior citizens, will not be able to attend it physically. So, our request to you is that VC should also be continued. Because, senior citizens have invested more money in public sector companies. And, they do attend it physically. But, 75-year-olds cannot attend it.

And, secondly, I congratulate you that you have attended Navratna and your results are very good. Your order book position is very good. You have not given any adverse comments or details. And, you have rewarded the shareholders well. Because, you have already covered the answer to my question in your opening speech and my co-speakers have already covered it. So, without saying more, I will ask you 2 or 3 questions.

Any impact of Union Budget on the operations of IRCON? What is the capex for the next 2 to 3 years? Who is the competitor of IRCON in the private sector? What is the whistleblower policy of your company? Whether your CSR activities also include providing help to natural calamity sufferers? Last but not the least, I wish the Management, Executives, and entire workforce and my co-shareholders a happy festivity season. Thank you very much, Guptaji. Thank you. Pranam. Ram, Ram.

Hari Mohan Gupta:

Thank you, Chopra sir. Apke jo sujhav hai ek to speaker number ko jo apne bataya uska bilkul sangyan liya gaya hai. Aur is next year har halat me hum isko karenge. Aur jo apne VC continue karne ke liye kaha hai usko bhi hum respective authority tak pahunchayenge jo abhi review hoga aage kaise karna hai. Budget ka impact positive hai kyunke Rs.2.55 lakh crores ke budget outlay hua hai railway me. Aur usme kaafi bada amount nayi line banana ke liye naye corridor bataye, mineral corridor hai energy ke sath me, cement ke sath. Then port connectivity project, high-density route project usme ab naye project ayenge lagbhag 434 project ke ane ki sambhavna hai jo ki list kar diye gaye hai shayad. To usme hum apni expertise ko use karte hue leverage karte hue bid karenge aur kuch project hum zarur prapt karenge.

Aur jo aapane visil blovar policy hamaaree bahut hee well structured hai vijilens department hai aur usamen fraud koe kampane mein na ho pablik ka paisa paisa bilkul sahee jage lage usaka

poora dhyaan rakha jaata hai. Aur jaise main bataoon 23-24 mein chhotee motee issues ke upar 22-22 applications aai thee ek saal mein aur usaka poora dhyaan rakha gaya ek saal mein. Aur usamen se 20 disposai off bhee ho gae aur koe bhee aisa major serious issue usamen nahin aaya. To rest assured ek bahut achi whistleblower policy aur well structured system company me kaam kar raha hai.

Aur CSR activities me jaise maine bataya ki Rs.11.65 crores humne kharcha kiya tha. Jo ki national theme tha ki humko health and nutrition me dalna hai to usme se kareeb Rs.7 crores ke aapas humne national theme me dala aur bache hue jo kareeb Rs.4.45 crores hai vo humne other field me dale. Jo ki apne bataya abhi jisse ki puri society ko hum empower kar paye. Specially women empowerment aur jo girl child hai usko hum saksham bana paye, usko hygiene de paye.

Logo ko clean drinking water de paye, logo ko kuch solar light lagakarke unko bijlie de paye. Aug jeevan me jo hamare pichda hissa hai jaha par suvidhaye abhi nhi pahunch pati hai to, jaha jaha par hamare project chal rahe hai, hamari puri bastak koshish yah rahti hai ke hum kuch bhi kar sakte hai. CSR Fund ke tahat un tak yah suvidha pahuchaen aur unakee jeevan mein kuchh prakaash laane ka prayaas aapakee shubh kaamanaon se rahata hai dhanyavaad

Thank you, Chopra sir. Your suggestions, and the speaker number you mentioned, have been taken into consideration. And, we will do it next year at any cost. And, the VC that you have asked to continue, we will also send it to the respective authority. They will review how to proceed further. The impact of the budget is positive, because a budget of Rs.2.55 lakh crores has been outlay in the railway.

And in that a very large amount to build a new line, new corridors, the three I mentioned, mineral corridor, with energy, with cement, then port connectivity project, high-density route project, there will be new projects. There is a possibility of about 434 projects, which have been listed. So, in that, we will use our expertise, leverage it and bid. And we will definitely get some projects.

And the Whistle Blower Policy is very well-structured. It is a vigilance department. And there is no fraud in the company. The public's money is spent at the right place. It is taken care of. And, as I said in '23, '24, there were 22 applications on small issues in a year. And 20 of them were disposed of. And there were no major serious issues.

So, rest assured a very good Whistle Blower Policy and well-structured system is working in the company. And in the CSR activities, as I said we spent Rs.11.65 crores. Which was the national theme that we have to put in health and nutrition. So, out of that we put about Rs.7 crores in the national theme. And the remaining Rs.4 crores, Rs.4.5 crores, we put them in the other field, which you just mentioned, so that we can empower the entire society.

Especially, women empowerment. And, the girl child, we should be able to make her capable, we should be able to give her hygiene, we should be able to give people drinking water clean, we should be able to give people electricity by installing some solar lights. So in life, which is our last part, which is in the country where facilities are not yet available.

So wherever our projects are going, our entire effort is that, whatever we can do according to the CSR Fund, we should provide these facilities to them. And, we try to bring some light into their lives with your good wishes. Thank you.

Moderator: Thank you very much. Our last speaker shareholder, is Celestine Elizabeth Mascarenhas. Kindly join us panelists. Unmute your audio and video and proceed with your question. Celestine Mascarenhas, kindly join us panelists. Sir, there is no response. That was the last speaker shareholder.

Hari Mohan Gupta: So, I want to thank, all the shareholders and other participants, for taking out their time, to join the meeting through VC, and being with us patiently. With this, I declare the meeting as closed. Thank you very much, from the bottom of our heart. Jai Hind.

Pratibha Aggarwal: Thank you, sir. Now I request Srimati Ragini Advani, our Director of Finance, to propose a vote of thanks.

Ragini Advani: Namaskar. Good afternoon to everyone. On behalf of IRCON International Limited, I thank all the shareholders, for sparing their valuable time, and attending today's Annual General Meeting. I am particularly thankful to CMD sir, and the other Board members, especially from Ministry of Railways, Government of India.

I am also very thankful to Statutory Auditors, and Secretarial Auditors, for attending the meeting. I would like to place on record, the appreciation towards best efforts, made by our employees, in achieving the current level of performance, and to all the volunteers, in organizing this AGM. Thank you very much.

Pratibha Aggarwal: Thank you, ma'am. Thank you so much. Now, the e-voting will remain open, for 15 minutes, after the closure of this meeting, to enable those members, who have not cast their vote earlier, and would like to cast their vote now. On receipt of the report from the Scrutinizer, the results of the voting will be declared, and notified on the websites of IRCON, NSDL, NSE, and BSE, within the prescribed time limit.

With this, on behalf of all the Directors, would like to leave this meeting, and wish the shareholders to be safe and healthy. Thank you so much.

Hari Mohan Gupta: Thank you very much.

Moderator: Thank you very much.