

General information about company	
Scrip code	541956
NSE Symbol	IRCON
MSEI Symbol	NOTLISTED
ISIN	INE962Y01021
Name of the entity	Ircon International Limited
Date of start of financial year	01-04-2025
Date of end of financial year	31-03-2026
Reporting Quarter Type	Yearly
Date of Quarter Ending	31-03-2026
Type of company	Equity
Whether Annexure I (Part A) of the SEBI Circular dated December 31, 2024 related to Compliance Report on Corporate Governance is applicable to the entity?	Yes
Whether Annexure I (Part B) of the SEBI Circular dated December 31, 2024 related to Investor Grievance Redressal Report is Applicable to the entity?	Yes
Whether Annexure I (Part C) of the SEBI Circular dated December 31, 2024 related to Disclosure of Acquisition of Shares or Voting Rights in Unlisted Companies is Applicable to the entity?	No Ircon Bhoj Morbe Expressway Limited, is special purpose Vehicle (SPV) formed by IRCON under the Companies Act, 2013 (as wholly owned subsidiaries) for execution of Road & Highway Projects of National Highways Authority of India (NHAI). During the quarter ended March, 2026, IRCON has made investment of Rs.5.98 Crore in Ircon Bhoj Morbe Expressway Limited, as per the progress of the PPP project. As 100% equity is held by IRCON, there is no percentage change in holding of IRCON as at the end of period Q3 for FY 2025-26 and Q4 for FY 2025-26, accordingly, the disclosure requirement is not applicable to the Company.
Whether Annexure I (Part D) of the SEBI Circular dated December 31, 2024 related to Disclosure of Imposition of Fine or Penalty is Applicable to the entity?	Yes
Whether Annexure I (Part E) of the SEBI Circular dated December 31,	Yes

2024 related to Disclosure of Updates to Ongoing Tax Litigations or Disputes is Applicable to the entity?		
Whether Annexure I (Part F) of the SEBI Circular dated December 31, 2024 related to Disclosure Of Loans / Guarantees / Comfort Letters / Securities Etc. is Applicable to the entity?	No	NIL
Risk management committee	Applicable	
Market Capitalisation as per immediate previous Financial Year	Top 500 listed entities	
Is SCORE ID Available ?	Yes	
SCORE Registration ID	COMI00208	
Reason For No SCORE ID		
Type of Submission	Original	
Remarks (website dissemination)		
Remarks for Exchange (not for Website Dissemination)		

Annexure I

Annexure I to be submitted by listed entity on quarterly basis

I. Composition of Board of Directors

Disclosure of notes on composition of board of directors explanatory							Textual Information(1)	
Whether the listed entity has a Regular Chairperson							Yes	
Whether Chairperson is related to MD or CEO							Yes	
Sr	Title (Mr / Ms)	Name of the Director	PAN	DIN	Category 1 of directors	Category 2 of directors	Category 3 of directors	Date of Birth
1	Mr	Hari Mohan Gupta	ABIPG9104C	08453476	Executive Director	Chairperson	CEO-MD	01-07-1966
2	Mrs	Ragini Advani	ACBPJ2346P	09575213	Executive Director	Not Applicable		15-02-1975
3	Mr	Ajit Kumar Mishra	AFTPM6555N	11108237	Executive Director	Not Applicable		04-04-1973
4	Mr	Sudhir Singh	ATPPS2745G	11288339	Executive Director	Not Applicable		22-02-1977
5	Mr	Rajesh Naik	AFGPN2988F	11543707	Executive Director	Not Applicable		20-05-1970
6	Mr	Anupum Singh	ASTPS8111M	10637375	Non-Executive - Nominee Director	Not Applicable		31-05-1975
7	Mr	Anand Bhatia	ACRPB6950H	10937265	Non-Executive - Nominee Director	Not Applicable		05-04-1967
8	Mr	Varadharajan T	AFEPV3467K	08556664	Non-Executive - Independent Director	Not Applicable		17-11-1978

I. Composition of Board of Directors

Disqualification of Directors under section 164 of the Companies Act, 2013

Sr	Whether the director is disqualified?	Start Date of disqualification	End Date of disqualification	Details of disqualification	Current status
1	No				Active
2	No				Active
3	No				Active
4	No				Inactive
5	No				Active
6	No				Active
7	No				Active
8	No				Active

I. Composition of Board of Directors

Sr	Whether special resolution passed? [Refer Reg. 17(1A) of Listing Regulations]	Date of passing special resolution	Initial Date of appointment	Date of Re-appointment	Date of cessation	Tenure of director (in months)	No of Directorship in listed entities including this listed entity (Refer Regulation 17A of Listing Regulations)	No of Independent Directorship in listed entities including this listed entity [with reference to proviso to regulation 17A(1) & reg. 17A(2)]	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations)	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)	Reason for Cessation	Notes for not providing PAN	Notes for not providing DIN
1	NA		01-07-2024				1	0	0	0			
2	NA		19-04-2022				1	0	2	1			
3	NA		15-05-2025				1	0	0	0			
4	NA		02-01-2026		13-02-2026		0	0	0	0	Others		
5	NA		13-02-2026				1	0	0	0			
6	NA		06-11-2024				1	0	1	0			
7	NA		04-02-2025				1	0	2	1			
8	NA		15-05-2025	15-05-2025		10.16	1	1	2	1			

Text Block

Textual Information(1)

As on 31.03.2026, the total strength of BoD is 7 directors comprising 4 Functional Directors and 2 Government Nominee Directors and 1 Independent Director. The Company being a Govt. Company, the appointment of Independent Directors is made by Ministry of Railways, Govt. of India and the IRCON has no role to play in the appointment of any Director including Independent Directors/Woman Director unless nominated by the Government of India. IRCON has been continuously requesting MoR for the appointment of requisite number of Independent Directors (including Woman Independent Director) on the Board of the Company.

Annexure 1	
II. Composition of Committees	
Disclosure of notes on composition of committees explanatory	Textual Information(1)

Annexure 1 Text Block

Textual Information(1)

The Composition of Audit and Nomination & Remuneration Committee is not in compliance with the provisions of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015, due to not having sufficient number of Independent Directors on the Board of IRCON. The Company being a Govt. Company, the appointment of Independent Directors is made by Ministry of Railways, Govt. of India and the IRCON has no role to play in the appointment of any Director including Independent Directors/Woman Director unless nominated by the Government of India. IRCON has been continuously requesting MoR for the appointment of requisite number of Independent Directors (including Woman Independent Director) on the Board of the Company.

Audit Committee Details							
Whether the Audit Committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	08556664	Varadharajan T	Non-Executive - Independent Director	Chairperson	15-05-2025		
2	10637375	Anupum Singh	Non-Executive - Nominee Director	Member	09-11-2024		
3	10937265	Anand Bhatia	Non-Executive - Nominee Director	Member	15-05-2025		

Nomination and remuneration committee							
Whether the Nomination and remuneration committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	08556664	Varadharajan T	Non-Executive - Independent Director	Chairperson	15-05-2025		
2	10637375	Anupum Singh	Non-Executive - Nominee Director	Member	09-11-2024		
3	10937265	Anand Bhatia	Non-Executive - Nominee Director	Member	15-05-2025		

Stakeholders Relationship Committee							
Whether the Stakeholders Relationship Committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	10937265	Anand Bhatia	Non-Executive - Nominee Director	Chairperson	04-02-2025		
2	09575213	Ragini Advani	Executive Director	Member	27-05-2022		
3	08556664	Varadharajan T	Non-Executive - Independent Director	Member	15-05-2025		

Risk Management Committee							
Whether the Risk Management Committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	11108237	Ajit Kumar Mishra	Executive Director	Member	15-05-2025	03-02-2026	
2	09575213	Ragini Advani	Executive Director	Member	27-05-2022		
3	08556664	Varadharajan T	Non-Executive - Independent Director	Member	15-05-2025		
4	11108237	Ajit Kumar Mishra	Executive Director	Chairperson	03-02-2026		
5	11288339	Sudhir Singh	Executive Director	Member	03-02-2026	13-02-2026	
6	11543707	Rajesh Naik	Executive Director	Member	13-02-2026		

Corporate Social Responsibility Committee							
Whether the Corporate Social Responsibility Committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	09575213	Ragini Advani	Executive Director	Chairperson	15-05-2025		
2	10637375	Anupum Singh	Non-Executive - Nominee Director	Member	09-11-2024		
3	08556664	Varadharajan T	Non-Executive - Independent Director	Member	15-05-2025		

Other Committee						
Sr	DIN Number	Name of Committee members	Name of other committee	Category 1 of directors	Category 2 of directors	Remarks

Annexure 1

Annexure 1

III. Meeting of Board of Directors

Disclosure of notes on meeting of board of directors explanatory								
Sr. No.	Date(s) of meeting (if any) in the previous quarter	Date(s) of meeting (if any) in the current quarter	Maximum gap between any two consecutive (in number of days)	Notes for not providing Date	Whether requirement of Quorum met (Yes/No)	Total Number of Directors as on date of the meeting	Number of Directors present* (All directors including Independent Director)	No. of Independent Directors attending the meeting*
1	17-10-2025				Yes	7	6	1
2	12-11-2025		25		Yes	7	7	1
3		03-02-2026	82		Yes	7	7	1
4		11-02-2026	7		Yes	7	6	1

Annexure 1

IV. Meeting of Committees

Disclosure of notes on meeting of committees explanatory							Textual Information(1)			
Sr	Name of Committee	Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Maximum gap between any two consecutive (in number of days)	Name of other committee	Reason for not providing date	Whether requirement of Quorum met (Yes/No)	Total Number of Directors in the Committee as on date of the meeting	Number of Directors Present (All Directors including Independent Director)	No. of Independent Directors attending the meeting*	No. of members attending the meeting (other than Board of Directors)
1	Audit Committee	17-10-2025				Yes	3	2	1	0
2	Audit Committee	12-11-2025	25			Yes	3	3	1	0
3	Audit Committee	11-02-2026	90			Yes	3	2	1	0
4	Nomination and remuneration committee	17-10-2025				Yes	3	2	1	0
5	Nomination and remuneration committee	11-02-2026	116			Yes	3	2	1	0
6	Corporate Social Responsibility Committee	20-03-2026	36			Yes	3	3	1	0

Text Block

Textual Information(1)

The requirement of quorum of Audit committee meeting as per SEBI (LODR) could not be met due to insufficient number of Independent Directors. IRCON, being a Government Company, all Directors in IRCON are appointed by the Government of India through its Administrative Ministry i.e., Ministry of Railways (MoR) and IRCON has no role to play in the appointment of any Director including Independent Directors/Woman Director unless nominated by the Government of India. IRCON has been continuously requesting MoR for the appointment of requisite number of Independent Directors (including Woman Independent Director) on the Board of the Company.

Annexure 1

V. Affirmations

Sr	Subject	Compliance status (Yes/No)
1	The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015	No
2	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015 a. Audit Committee	No
3	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. b. Nomination & remuneration committee	No
4	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. c. Stakeholders relationship committee	Yes
5	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. d. Risk management committee (applicable to the top 1000 listed entities)	Yes
6	The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	Yes
7	The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	Yes
8	This report and/or the report submitted in the previous quarter has been placed before Board of Directors.	Yes
9	Any comments/observations/advice of Board of Directors may be mentioned here:	Textual Information(1)

Annexure 1

Sr	Subject	Compliance status
1	Name of signatory	Pratibha Aggarwal
2	Designation	Company Secretary and Compliance Officer

Text Block

Textual Information(1)

For Point No.1 As on 31.03.2026, the total strength of BoD is 7 directors comprising 4 Functional Directors and 2 Government Nominee Directors and 1 Independent Director. IRCON, being a Government Company, all Directors in IRCON are appointed by the Government of India through its Administrative Ministry i.e., Ministry of Railways (MoR) and IRCON has no role to play in the appointment of any Director including Independent Directors/Woman Director unless nominated by the Government of India. IRCON has been continuously requesting MoR for the appointment of requisite number of Independent Directors (including Woman Independent Director) on the Board of the Company, thus the composition of BoD are not in compliance. Further, For Point No.2 and 3 Due to absence of sufficient number of Independent Directors on the Board of the Company, as mentioned above, the composition of Audit Committee and Nomination & Remuneration Committee, are not in compliance. The Company being a Government Company has no role in the matter. Further, Point No. 7 During the quarter, the Board Meetings were conducted in compliance with the provisions of SEBI (LODR) Regulations, 2015. However, due to the non-availability of the sufficient number of Independent Directors on the Board of IRCON, as mentioned above, the Audit Committee Meeting was not conducted in line with the quorum requirements under the provisions of SEBI (LODR) Regulations, 2015. The Company being a Government Company has no role in the matter.

Annexure II to be submitted by listed entity at the end of the financial year (for the whole of financial year)

I. Disclosure on website in terms of LODR Regulation

Sr				
Sr	Item	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.	Web address
	As per regulation 46(2) of the LODR:			
1.1	Details of business	Yes		https://www.ircon.org/company/about-us
1.2	Memorandum of Association and Articles of Association	Yes		https://ircon.org/sites/default/files/2025-09/MOAAOA.pdf
1.3	Brief profile of board of directors including directorship and full-time positions in body corporates	Yes		https://www.ircon.org/company/board-directors , https://www.ircon.org/investor-relations/directorship-and-full-time-positi
2	Terms and conditions of appointment of independent directors	Yes		https://www.ircon.org/sites/default/files/2025-06/T%20%26%20C%20for%20Appointment%20of%20Independent%20%20Directors.pdf

3	Composition of various committees of board of directors	Yes		https://www.ircon.org/investor-relations/board-committee
4	Code of conduct of board of directors and senior management personnel	Yes		https://www.ircon.org/sites/default/files/2025-02/CODE_OF_BUSINESS_CONDUCT_AND_ETHICS_FOR_BOARD_MEMBERS_AND_SENIOR_MANAGEMENT
5	Details of establishment of vigil mechanism/ Whistle Blower policy	Yes		https://www.ircon.org/sites/default/files/2025-02/Whistle-Blower-Policy.pdf
6	Criteria of making payments to non-executive directors	Yes		https://www.ircon.org/sites/default/files/2025-08/IRCON_Annual_Report_2024_25_Web.pdf
7	Policy on dealing with related party transactions	Yes		https://www.ircon.org/sites/default/files/2025-02/RPTPolicyFinal16012025.pdf
8	Policy for determining 'material' subsidiaries	Yes		https://www.ircon.org/sites/default/files/2025-02/Policy-on-Material-SubsidiariesFinal15012025.pdf
9	Details of familiarization programmes imparted to independent directors	Yes		https://www.ircon.org/sites/default/files/2026-04/Details_of_Familiarization_Programme_for_Directors.pdf
10	Email address for grievance redressal and other relevant details	Yes		https://www.ircon.org/investors-contact

11	Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes		https://www.ircon.org/investors-contact
12	Financial results	Yes		https://www.ircon.org/investor-relations/financial-reporting/quarterly-reports
13	Shareholding pattern	Yes		https://www.ircon.org/investor-relations/shareholders-pattern
14	Details of agreements entered into with the media companies and/or their associates	NA		

Annexure II to be submitted by listed entity at the end of the financial year (for the whole of financial year)

I. Disclosure on website in terms of LODR Regulation

Sr

	As per regulation 46(2) of the LODR:		
15.1	(I) Schedule of analyst or institutional investor meet (II) Presentations prepared by the listed entity for analysts or institutional investors meet, post earnings or quarterly calls prior to beginning of such events.	Yes	https://www.ircon.org/Investor-Relations/presentation-and-earning-calls
15.2	Audio recordings, video recordings, if any, and transcripts of post earnings or quarterly calls, by whatever name called, conducted physically or through digital means	Yes	https://www.ircon.org/Investor-Relations/presentation-and-earning-calls
16	New name and the old name of the listed entity	NA	
17	Advertisements as per regulation 47 (1)	Yes	https://www.ircon.org/investor-relations/notices-and-other-announcements/other-announcements
18	Credit rating or revision in credit rating obtained	Yes	https://www.ircon.org/credit-rating
19	Separate audited financial statements of each subsidiary of the listed entity in respect of a relevant financial year	Yes	https://www.ircon.org/company/subsidiaries-and-group-companies
20	Secretarial Compliance Report	Yes	https://www.ircon.org/investor-relations/annual-secretarial-compliance-report
21	Materiality Policy as per Regulation 30 (4)	Yes	https://www.ircon.org/sites/default/files/2025-02/Policy_on_Disclosure_of_Material_Events_Final_27012025.pdf
22	Disclosure of contact details of KMP who are authorized for the purpose of determining materiality as required under regulation 30(5)	Yes	https://www.ircon.org/investors-contact
23	Disclosures under regulation 30(8)	Yes	https://www.ircon.org/investor-relations/notices-and-other-announcements/other-announcements
24	Statements of deviation(s) or variations(s) as specified in regulation 32	NA	
25	Dividend Distribution policy as per Regulation 43A(1)	Yes	https://www.ircon.org/sites/default/files/2025-02/Dividend%20Distribution%20Policy.pdf

26.1	Annual return as provided under section 92 of the Companies Act, 2013	Yes	https://www.ircon.org/investor-relations/financial-reporting/annual-return
26.2	Employee Benefit scheme documents framed in terms of SEBI (SBEB) Regulations, 2021	NA	
27	Confirmation that the above disclosures are in a separate section as specified in regulation 46(2)	Yes	https://www.ircon.org/
28	Compliance with regulation 46(3) with respect to accuracy of disclosures on the website and timely updating	Yes	https://www.ircon.org/

Annexure II

II. Annual Affirmations

Sr	Particulars	Regulation Number	Compliance status (Yes/No/NA)	If status is “No” details of non-compliance may be given here.
1	Independent director(s) have been appointed in terms of specified criteria of ‘independence’ and/or ‘eligibility’	16(1)(b)	Yes	
2	Board composition	17(1), 17(1A) & 17(1C), 17(1D) & 17(1E)	No	As on 31.03.2026, the total strength of BoD is 7 directors comprising 4 Functional Directors and 2 Government Nominee Directors and 1 Independent Director. IRCON, being a Government Company, all Directors in IRCON are appointed by the Government of India through its Administrative Ministry i.e., Ministry of Railways (“MoR”) and IRCON has no role to play in the appointment of any Director including Independent Directors/Woman Director unless nominated by the Government of India. IRCON has been continuously requesting MoR for the appointment of requisite number of Independent Directors (including Woman Independent Director) on the Board of the Company, thus the composition of BoD are not in compliance.
3	Meeting of Board of directors	17(2)	Yes	
4	Quorum of Board meeting	17(2A)	Yes	
5	Review of Compliance Reports	17(3)	Yes	
6	Plans for orderly succession for appointments	17(4)	Yes	
7	Code of Conduct	17(5)	Yes	
8	Fees/compensation	17(6)	Yes	
9	Minimum Information	17(7)	Yes	
10	Compliance Certificate	17(8)	Yes	

Annexure II

II. Annual Affirmations

Sr	Particulars	Regulation Number	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.
11	Risk Assessment & Management	17(9)	Yes	
12	Performance Evaluation of Independent Directors	17(10)	NA	
13	Recommendation of Board	17(11)	Yes	
14	Maximum number of Directorships	17A	Yes	
15	Composition of Audit Committee	18(1)	No	The composition of the Audit Committee as on 31st March, 2026 was comprising of one Independent Director (appointed on the Board w.e.f. 15th May, 2025, pursuant to order of Ministry of Railways) and two Govt. Nominee (part-time official) directors on the Board of IRCON. The composition was in compliance upto 07.11.2024. However, consequent upon end of tenure of three Independent Directors on 8th November, 2024 and one Independent Director on 28.12.2024, the Audit Committee was not having requisite no. of Independent Directors. In this regard, the Company, being a Govt. Company, has been continuously following up with the Ministry of Railways for appointment of requisite no. of Independent Directors.
16	Meeting of Audit Committee	18(2)	No	The quorum for a meeting of the Audit Committee Meeting is not complied due to non-availability of sufficient number of Independent Directors.
17	Role of Audit Committee and information to be reviewed by the audit committee	18(3)	Yes	
18	Composition of nomination & remuneration committee	19(1) & (2)	No	The composition of NRC as on 31st March, 2026 was comprising of one Independent Director (appointed on the Board w.e.f. 15th May, 2025, pursuant to order of Ministry of Railways) and two Govt. Nominee (part-time official) Directors on the Board of IRCON. The composition of the Nomination and Remuneration Committee was in compliance upto 7th November, 2024. However, consequent upon the end of the tenure of three Independent Directors on the Board of IRCON on 8th November, 2024 and one Independent Director

				on 28.12.2024, the Nomination and Remuneration Committee was not having requisite no. of Independent Directors. The Company, being a Govt. Company, has been continuously requesting Ministry of Railways for appointment of sufficient number of Independent Directors on the Board of the Company.
19	Quorum of Nomination and Remuneration Committee meeting	19(2A)	Yes	
20	Meeting of Nomination and Remuneration Committee	19(3A)	Yes	

Annexure II

II. Annual Affirmations

Sr	Particulars	Regulation Number	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.
21	Role of Nomination and Remuneration Committee	19(4)	Yes	
22	Composition of Stakeholder Relationship Committee	20(1), 20(2) & 20(2A)	Yes	
23	Meeting of Stakeholders Relationship Committee	20(3A)	Yes	
24	Role of Stakeholders Relationship Committee	20(4)	Yes	
25	Composition and role of risk management committee	21(1),(2),(3),(4)	Yes	
26	Meeting of Risk Management Committee	21(3A)	Yes	
27	Quorum of Risk Management Committee meeting	21(3B)	Yes	
28	Gap between the meetings of the Risk Management Committee	21(3C)	Yes	
29	Vigil Mechanism	22	Yes	
30	Policy for related party Transaction	23(1), (1A), (5), (6), & (8)	Yes	

Annexure II

II. Annual Affirmations

Sr	Particulars	Regulation Number	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.
31	Prior or Omnibus approval of Audit Committee for all related party transactions	23(2), (3)	Yes	
32	Approval for material related party transactions	23(4)	NA	
33	Disclosure of related party transactions on consolidated basis	23(9)	Yes	
34	Composition of Board of Directors of unlisted material Subsidiary	24(1)	NA	
35	Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4), (5) & (6)	Yes	
36	Alternate Director to Independent Director	25(1)	NA	
37	Maximum Tenure	25(2)	Yes	
38	Appointment, Re-appointment or removal of an Independent Director through special resolution or the alternate mechanism	25(2A)	Yes	
39	Meeting of independent directors	25(3) & (4)	No	In FY 2025-26, the Board was having only one Independent Director, appointed w.e.f. 15th May, 2025, pursuant to the order of Ministry of Railways.
40	Familiarization of independent directors	25(7)	Yes	

Annexure II

II. Annual Affirmations

Sr	Particulars	Regulation Number	Compliance status (Yes/No/NA)	If status is “No” details of non-compliance may be given here.
41	Declaration from Independent Director	25(8) & (9)	Yes	
42	Directors and Officers insurance	25(10)	Yes	
43	Confirmation with respect to appointment of Independent Directors who resigned from the listed entity	25(11)	NA	
44	Memberships in Committees	26(1)	Yes	
45	Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel	26(3)	Yes	
46	Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	Yes	
47	Approval of the Board and shareholders for compensation or profit sharing in connection with dealings in the securities of the listed entity	26(6)	NA	
48	Vacancies in respect Key Managerial Personnel	26A(1) & 26A(2), 26A(3)	Yes	
	Any other information to be provided - Add Notes			

Annexure II

Annexure II		
1	Name of signatory	Pratibha Aggarwal
2	Designation	Company Secretary and Compliance Officer

Annexure II

III. Affirmations

Sr	Particulars	Compliance status (Yes/No/NA)
1	The Listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have been complied	Yes
	Any other information to be provided	

Annexure II

Annexure II		
1	Name of signatory	Pratibha Aggarwal
2	Designation	Company Secretary and Compliance Officer

Details of Cyber security incidence		
Whether as per Regulation 27(2)(ba) of SEBI (LODR) Regulations, 2015 there has been cyber security incidents or breaches or loss of data or documents during the quarter		No
Number of cyber security incidence or breaches or loss of data event occurred during the quarter		
Sr.	Date of the event	Brief details of the event

Signatory Details

Name of signatory	Pratibha Aggarwal
Designation of person	Company Secretary and Compliance Officer
Place	New Delhi
Date	28-04-2026

Investor Grievance Details

No. of investor complaints pending at the beginning of Quarter	0
No. of investor complaints received during the Quarter	0
No. of investor complaints disposed off during the Quarter	0
No. of investor complaints those remaining unresolved at the end of the Quarter	0

Disclosure of Imposition of Fine or Penalty The details of imposition of fine or penalty during the quarter in terms of sub-para 20 of para A of Part A of Schedule III are given below:

Any Other Information for Disclosure of Imposition of Fine or Penalty					
Sr. No.	Name of the authority	Nature and details of the action(s) taken or order(s) passed	Date of receipt of direction or order, including any ad interim or interim orders, or any other communication from the authority	Details of the violation(s)/ contravention(s) committed or alleged to be committed	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible
1	National Stock Exchange of India Limited	Fine	27-02-2026	National Stock Exchange of India Limited vide their email dated 27th February, 2026 have levied fine of Rs. 9,77,040/- each (incl. GST) on the Company for the non-compliance with Regulation 17(1), 18(1) and 19(1)/19(2) i.e. non-compliance for the composition of the Board and its committees for the quarter ended 31st December, 2025.	The fine imposed on the Company has no impact on the financial, operation or other activities of the Company. However, the Company has identified the same under “contingent liability” in the financial statements of the Company. On attaining compliance with the above Regulations of SEBI (LODR) upon appointment of the requisite number of Directors by MoR, the Company will be eligible for the waiver of fines as per the SEBI’s policy for exemption of fines. It may be noted that in earlier instances of non-compliance, NSE & BSE had already waived off fine imposed on the Company upon attaining the requisite compliances.
2	BSE Limited	Fine	27-02-2026	BSE Limited vide their email dated 27th February, 2026 have levied fine of Rs. 9,77,040/- each (incl. GST) on the Company for the non-compliance with Regulation 17(1), 18(1) and 19(1)/19(2) i.e. non-compliance for the composition of the Board and its committees for the quarter ended 31st December, 2025.	Same as above

Disclosure of Updates to Ongoing Tax Litigations or Disputes The updates on tax litigations or disputes in terms of sub-para 8 of para B of Part A of Schedule III read with corresponding provisions of Annexure 18 of the Master Circular are given below:

Any Other Information for Disclosure of Updates to Ongoing Tax Litigations or Disputes				
Sr. No.	Name of the opposing party	Date of initiation of the litigation / dispute	Status of the litigation / dispute as per last disclosure	Current status of the litigation / dispute
1	The state of Bihar & Anr.	21-04-2018	The hearing before the Patna High Court pertaining to the Ganga Bridge Project executed by IRCON, has concluded in December 2025. The Patna High court has issued the order dated: 25.02.26 whereby they had rejected IRCON petition and upheld the orders of the assessing authority Thereby confirming the demand. Out of the above demand of Rs.108.75 an amount of Rs. 27.39 Crore has already been deposited by IRCON, Net demand is of Rs. 81.36 and up to date interest calculation are yet to be made by the VAT department. IRCON has preferred an SLP (Special Leave Petition) before the Supreme Court. The matter came up for hearing before the Supreme Court on 16.03.2026 and the SC issued notice to the VAT department and has granted stay in the matter to IRCON against the recovery of the demand till the disposal of the petition	The matter is subjudice before the Supreme Court and next date of hearing is 24th April 2026.
2	Commercial Trade Tax, Uttar Pradesh, Lucknow	12-10-2023	The matter pertaining the Railway Coach Factory (RCF) Raibareli VAT case for the year 2014-15, is sub – judice before the Lucknow bench of Allahabad High Court.	The matter is subjudice before Lucknow Bench of Allahabad High Court and the next date of hearing is not scheduled as on date.

