



IRCON/SECY/STEX/124

11<sup>th</sup> February, 2025

<b>BSE Limited</b> Listing Dept./ Dept. of Corporate Services Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001 <b>बीएसई लिमिटेड</b> लिस्टिंग विभाग / कॉर्पोरेट सेवा विभाग पी. जे. टावर्स, दलाल स्ट्रीट, मुंबई- 400001 Scrip code / ID: <b>541956 / IRCON</b>	<b>National Stock Exchange of India Limited</b> Listing Department Exchange Plaza, Plot no. C-1, G Block, Bandra –Kurla Complex, Bandra (East), Mumbai – 400051 <b>नेशनल स्टॉक एक्सचेंज ऑफ इंडिया लिमिटेड</b> लिस्टिंग विभाग एक्सचेंज प्लाजा, प्लॉट नं सी-1, जी ब्लॉक, बांद्रा-कुर्ला कॉम्प्लेक्स, बांद्रा (पूर्व), मुंबई-400051 Scrip Code: <b>IRCON</b>
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**Sub: Board Comments on fine levied by the Exchanges for the quarter ended 30<sup>th</sup> September, 2024**

Dear Sir/ Madam,

This is with reference to the National Stock Exchange of India Limited (“NSE”) Letter and BSE Limited (“BSE”) Email dated 21<sup>st</sup> November, 2024, regarding non-compliance with the Regulation 17(1) of SEBI (LODR) i.e., half of the Board was not independent, for the quarter ended 30<sup>th</sup> September, 2024, and imposing fine on the Company for the same. The same was intimated to NSE and BSE vide our letter No. IRCON/SECY/STEX/124 dated 22<sup>nd</sup> November, 2024.

As advised by the Exchanges, the aforesaid matter of non-compliance was placed before the Board in its meeting held on 11<sup>th</sup> February 2025, wherein the Board deliberated and noted the position of non-compliances with respect to the composition of Board of Directors and the fine imposed by the Exchanges. In this regard, the Board noted that “*Ircon International Limited (IRCON) is a government company as per provisions of Section 2(45) of the Companies Act, 2013. As per provisions of the Companies Act, 2013 and Articles of Association of the Company, the President of India vests with the power to appoint Directors (including Independent Director) on the Board of IRCON. All Directors in IRCON are appointed by the Government of India through its Administrative Ministry, Ministry of Railways (MoR) and IRCON has no role to play in the appointment of any Director unless nominated by the Government of India. IRCON has already requested the MoR for appointment of requisite number of Independent Directors on the Board of IRCON to ensure compliance.*”

The Board Meeting commenced at 3:30 P.M. and ended at 6:20 P.M.

कृपया उपरोक्त जानकारी को रिकॉर्ड पर लें।

धन्यवाद,  
भवदीया,

(प्रतिभा अग्रवाल)/ (Pratibha Aggarwal)  
कंपनी सचिव एवं अनुपालन अधिकारी/ Company Secretary & Compliance Officer  
सदस्यता क्र./ Membership No.: F8874

