



IRCON/SECY/STEX/124

18th July, 2024

BSE Limited Listing Dept./ Dept. of Corporate Services Phiroze Jeejeebhoy Towers Dalal Street Mumbai – 400001 बीएसई लिमिटेड लिस्टिंग विभाग / कॉर्पोरेट सेवा विभाग पी. जे. टावर्स, दलाल स्ट्रीट, मुंबई- 400001 Scrip code / ID: 541956 / IRCON	National Stock Exchange of India Limited Listing Department Exchange Plaza, Plot no. C-1, G Block Bandra –Kurla Complex, Bandra (East) Mumbai – 400051 नेशनल स्टॉक एक्सचेंज ऑफ इंडिया लिमिटेड लिस्टिंग विभाग एक्सचेंज प्लाजा, प्लॉट नं सी / आई, जी ब्लॉक, बान्द्रा-कुर्ला कॉम्प्लेक्स, बान्द्रा (पूर्व) मुंबई-400051 Scrip Code: IRCON
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Ref: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015/ सेबी (सूचिबद्ध दायित्व एवं प्रकटीकरण अपेक्षाए) विनियम, 2015 के विनियमन 30

Sub: Outcome of Board Meeting held on 18th July, 2024/ 18 जुलाई, 2024 को आयोजित बोर्ड बैठक के परिणाम

Dear Sir/ Madam,

Pursuant to Regulation 30 read with Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [“SEBI (LODR) Regulations, 2015”], this is to inform that the Board of Directors at its meeting held today i.e., Thursday, 18th July, 2024 has approved the following:

1. Shri Hari Mohan Gupta designated as CEO and KMP of the Company:

Pursuant to Section 203 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Shri Hari Mohan Gupta, CMD, IRCON (DIN:08453476) has been designated as Chief Executive Officer (“CEO”) and KMP of the Company w.e.f. 1st July, 2024 (AN), vice Shri Ashish Bansal (DIN:10328174). The requisite details are enclosed as **Annexure A**.

2. Closure of Indian Railway Stations Development Corporation Limited (IRSDC):

The Ministry of Railways has ‘in-principle’ decided for closure of IRSDC, a joint venture company of IRCON (IRCON holds 26% equity share in IRSDC). The Ministry of Railways has also issued directions for initiating the necessary procedural formalities for handing over of the assets, projects etc. to Zonal Railways/ Rail Land Development Authority (RLDA) and initiating closure of IRSDC. The requisite details are enclosed as **Annexure-B**.

3. Re-appointment of Internal Auditor for Financial Year 2024-25:

The Board of Directors re-appointed the following professional firms as Internal Auditors of the Company for the Financial Year 2024-25 for their respective Audit Regions (Including foreign projects) as mentioned below:

The requisite details are enclosed as **Annexure-C**



S. No.	Audit Region	Name of Audit Firm
1.	Corporate office Region	M/s A.M.A.A. & Associates, Chartered Accountants
2.	Northern Region	
3.	Eastern Region	M/s Sen & Ray, Chartered Accountants
4.	Patna Region	M/s Gupta Sachdeva & Co., Chartered Accountants
5.	J&K Region	M/s Baweja & Kaul, Chartered Accountants
6.	Mumbai Region	M/s J Singh & Associates, Chartered Accountants

The Board Meeting commenced at 2:30 P.M. and ended at 5:15 P.M.

कृपया उपरोक्त जानकारी को रिकॉर्ड पर लें।

धन्यवाद,
भवदीय,

(अंकित जैन)/ (Ankit Jain)
अनुपालन अधिकारी/ Compliance Officer
सदस्यता क्र./ Membership No.: A35053

SHRI HARI MOHAN GUPTA DESIGNATED AS CEO AND KMP OF THE COMPANY:

S. No.	Details of event that needs to be provided	Information of such event
1.	Reason for Change viz. appointment, re-appointment, resignation, removal, death or otherwise	Shri Hari Mohan Gupta has been designated as CEO and KMP the Company.
2.	Date of appointment/ re-appointment/ cessation (as applicable) & terms of appointment/ re-appointment	Date and terms of appointment- Shri Hari Mohan Gupta has been designated as the CEO of IRCON w.e.f. 1 st July, 2024 (AN), till the date of his superannuation i.e., 30 th June, 2026 or until further orders of the Ministry of Railways, whichever is earlier.
3.	Brief Profile (in case of appointment)	<p>Shri Hari Mohan Gupta, is an Indian Railway Officer of 1989 Exam Batch (Indian Engineering Services, IES-89), graduated in Civil Engineering in 1988 from University of Roorkee (renamed as IIT/Roorkee). Before joining IRCON, he was holding the position of Director (Infrastructure) of DFCCIL (Dedicated Freight Corridor Corporation of India Limited) for almost 4 years and during this tenure of Director/Infra/DFC, 1404 Route Kms (3173 Track Kms) double line electrified with automatic signaling of WDFC has been Commissioned. He worked as Executive Director (Works) in Ministry of Railways, Railway Board, New Delhi from 23-04-2019 to 12-10-2020.</p> <p>Before joining Ministry office, he worked for 7 years on deputation on a challenging Iconic Project as Chief Project Manager of Rewari-Dadri section of Western Dedicated Freight Corridor in DFCCIL Organization and was instrumental in acquisition of land in 7 Prime Districts (Rewari, Alwar, Mewat, Gurgaon, Palwal, Faridabad & GB Nagar of UP) of National Capital Region territory, ensuring Forestry clearances in all Districts including special permission to pass through Aravali Ranges by making a tunnel in Aravali Hills. All Designs & Drawings of the project components were finalized during his tenure and construction activities all along the alignment started in a big way.</p> <p>He is also having experience of track maintenance, repair/maintenance/operation/overhauling of huge Railway track machines responsible for laying/maintenance of Railway track network, tendering/contract finalization/arbitration/administration of Zonal Railways etc. etc. Also, during his stint in Railway Board while working as ED/Works, he helped Zonal Railways in a big way and gained lot of experience in project monitoring, financing & other related fields. He is very passionate & hardworking person & approach to leadership has always been to accommodate input from each and every member of team, keep their motivation high and pursue the project on a mission mode. He truly believes in the power of honesty, integrity, perseverance & a healthy work culture in an organization, hence, always ensured on maintaining good interpersonal relations across various departments, seniors & juniors. This has not only brought harmony in his working but has also helped him in getting faster clearances & approvals from various State Governments & Authorities.</p>
4.	Disclosure of relationships between directors (in case of appointment of director)	Shri Hari Mohan Gupta is not related to any other Director of the Company.

CLOSURE OF INDIAN RAILWAY STATIONS DEVELOPMENT CORPORATION LIMITED (IRSDC):

Particulars	Details
Date of such binding agreement, if any, entered for sale of such unit/division, if any;	Under Process
Amount & percentage of turnover or revenue or income and net worth of the listed entity contributed by such unit or division during the last financial year;	Share of profit Rs.1.70 Crore and Share of Net Worth as on 31 st March, 2024 was Rs.59.89 Crore.
Date of closure or estimated time of closure;	Under Process
Reasons for closure	Pursuant to the decision of the Ministry of Railways

Appointment of Internal Auditor for Financial Year 2024-25:

S. No	Details of event that needs to be provided	M/s A.M.A.A. & Associates, Chartered Accountants	M/s Sen & Ray, Chartered Accountants	M/s Gupta Sachdeva & Co., Chartered Accountants	M/s Baweja & Kaul, Chartered Accountants	M/s J Singh & Associates, Chartered Accountants
1.	Reason for Change viz. appointment, re-appointment, resignation, removal, death or otherwise	Re-appointment				
2.	Date of appointment/ re-appointment/ cessation (as applicable) & term of appointment/ re-appointment	18 th July, 2024 Terms of appointment- Internal Auditors are appointed for the period of Financial Year 2024-25 on the terms and conditions as mentioned in the Letter of Award other than Audit Fee, No. of Projects and Frequency of Internal Audit of projects.				
3.	Brief Profile (in case of appointment)	M/s A.M.A.A & Associates is a 38-year-old, Chartered Accountant, Audit Firm with Reg. No. 013066C having its Head Office at UG - 2/17A/56, Triveni Plaza, W E A, Karol Bagh, New Delhi-110005. The said firm has eleven (11) full - time partners who are professionally qualified (CA) and thirteen (13) employees.	M/s Sen & Rayn is a 52-year-old, Chartered Accountants, Audit Firm with Reg. No. 303047E having its Head Office at ASO 501 C, Mew Town, North 24 Parganas, Kolkata-700161. The said firm has eight (08) full - time partners who are professionally qualified (CA/CMA) and three (03) other employees.	M/s Gupta Sachdeva & Co., is a 38-year-old, Chartered Accountants, Audit Firm with Reg. No. 006706N having its Head Office at 103 Jagat, Trade Centre, Fraser Road, Patna, Bihar, India,800001. The said firm has Eighteen (18) full/ part - time partners who are professionally qualified (CA/CMA), ten (10) employees and Forty-Five (45) audit staff.	M/s Baweja & Kaul is a 39-year-old, Chartered Accountants, Audit Firm with Reg. No. 005834N having its Head Office 61 BC Road, Rehari, Behind Regency Honda Showroom, Jammu, Kashmir, India, 180005. The said firm has Ten (10) full - time partners who are professionally qualified (CA/CMA) and thirty-Nine (39) employees.	M/s J. Singh & Associates is a 47-year-old, Chartered Accountants, Audit Firm with Reg. No. 110266W having its Head Office. 505/506/507 Hubtown Viva Fifteen Floor Western Express Highway between and near Shankarwadi between Andheri-Jogeshwari (E) Jogeshwari-East Mumbai-400060. The said firm has Twenty-two (22) full - time partners who are professionally qualified (CA) and Nineteen (19) employees.
4.	Disclosure of relationships between directors (in case of appointment of director)	N.A.				