



इंडियन रेलवे कॅटरिंग एण्ड टूरिज्म कॉरपोरेशन लिमिटेड  
(भारत सरकार का उद्यम-मिनी रत्न)  
INDIAN RAILWAY CATERING AND TOURISM CORPORATION LTD.  
(A Govt. of India Enterprise-Mini Ratna)

"CIN-L74899DL1999GOI101707" E-mail : info@iretc.com Website : www.iretc.com

No. 2020/IRCTC/CS/AGM-21/381

October 28, 2020

<b>BSE Limited</b> <b>(Through BSE Listing Centre)</b> 1 <sup>st</sup> Floor, New Trade Wing, Rotunda Building, Phiroze Jeejeebhoy Towers, Dalal Street Fort, Mumbai-400001  <b>Scrip Code: 542830</b>	<b>National Stock Exchange of India Ltd.</b> <b>(Through NEAPS)</b> National Stock Exchange of India Ltd., Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai – 400051  <b>Scrip Symbol: IRCTC</b>
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**Sub: Newspaper publication: Chairman Speech at 21<sup>st</sup> Annual General Meeting**

Sir/Madam,

Pursuant to Regulation 30 of the SEBI (LODR) Regulations, 2015, please find enclosed the copies of the Chairman Speech at 21<sup>st</sup> Annual General Meeting of IRCTC, published in Economic Times (English version) and Navbharat Times (Hindi version) on 28.10.2020

The above is submitted herewith for your information and records.

Thanking you,

**For Indian Railway Catering and Tourism Corporation Limited**

**SUMAN** Digitally signed  
by SUMAN  
KALRA  
**KALRA** Date: 2020.10.28  
16:34:53 +05'30'

**(Suman Kalra)**  
**Company Secretary and Compliance Officer**  
**Membership No: F9199**

Encl: as above



REVAMP OF STANDARD OPERATING PROCEDURE

# New Guidelines in Works to Speed up FDI Approvals

Likely to detail the time ministries can take to give clearances

Kirtika Suneja  
@timesgroup.com

New Delhi: The government of India, eyeing overseas investments, has begun working to revamp the Standard Operating Procedure (SOP) for processing foreign direct investment (FDI) proposals to fast track approvals.

The Department for Promotion of Industry and Internal Trade (DPIIT) is preparing a new set of guidelines to expedite the process for clearances, including security, for investment proposals on the approval route.

As per the existing SOP issued in 2017, when the Foreign Investment Promotion Board was abolished, 8-10 weeks was time fixed for a decision on the proposals that need approval and 20 documents were to be submitted, seven of which were mandatory.

"An updated SOP on FDI is in the works with updated timelines and procedures," said an official.

To ensure timely disposal of FDI proposals, periodic reviews are done by the department and the Cabinet Secretary with other stakeholder ministries.

Officials said an updating of the procedures is required as many changes in the policy have taken place in the last few years such as in sectoral caps. "It will speed up the FDI that comes through the approval route. The existing SOPs are 3-4 years old and there is a need to make them contemporary," said another official.

India received \$35.37 billion foreign direct investment during April-August 2020, the highest so far for the first five months of a financial year. The second official quoted earlier said while pendency has reduced, some ministries take time while giving approvals. FDI in sectors such as defence, mining, retail, pharmaceuticals, civil aviation, media and banking requires approval from the respective ministries.

Besides, security clearance from home ministry is needed in investments in broadcasting, telecommunication, satellites - establishment and op-

**On Fast Track**  
NEW GUIDELINES TO EXPEDITE CLEARANCES, INCLUDING SECURITY NODS  
Defence, mining, retail, pharma, others need line ministry nods

**HOW WILL IT HELP**  
Easier procedures, shorter timelines to attract investments  
Faster decision to aid ease of doing business

Home ministry clearance must for FDI from land bordering nations

Broadcasting, telecom, satellites, defence need security clearance

Existing SOPs mandate 8-10 wks for proposals needing approval

## UNCTAD GLOBAL INVESTMENT TRENDS MONITOR Global FDIs Fall 49% in H1 But India Scores Better Surge in M&A deals in India's digital economy behind robust numbers

**Our Bureau**

New Delhi: Global foreign direct investment (FDI) flows fell 49% in the first half of 2020 compared to 2019 due to Covid-19 impact but India's investment growth in M&A sales in the digital economy doubled, the United Nations Conference on Trade and Development (UNCTAD) said on Tuesday. It expects flows to stabilise with east Asia showing signs of an impending recovery.

In its latest Global Investment Trends Monitor, it said FDI in South Asia fell 31% to \$20 billion in the first half of 2020.

"India, the largest FDI recipient in the region, saw FDI contracting 33% to \$17 billion as the country struggles with Covid-19 con-

tainment," UNCTAD said. India received \$35.37 billion FDI during April-August 2020, the highest so far for the first five months of a financial year, according to official data.

The intergovernmental body said investment growth in India's digital economy continued especially through cross-border mergers and acquisitions sales, which doubled in value.

"Deals included, for example, the acquisition of Jio Platforms by Jaadhu, owned by Facebook (US) for \$5.6 billion," it said.

Besides, several cross-border deals in infrastructure and energy also propped up M&A values in India, it said.

eration, private security agencies, defence, civil aviation and mining & mineral separation of titanium bearing minerals and ores, its value addition and integrated activities. The latest norms mandate prior government approval, including security clearance for all FDI coming from In-



Government of Karnataka

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## Direct Tax Dispute Resolution Scheme Extended Till Dec 31

New Delhi: The government has extended the last date for availing of the direct tax dispute resolution scheme to December 31, 2020.

Those willing to settle their tax disputes under the Direct Tax Vivad Se Vishwas Act can file their declarations till December 31 and pay the settled tax amount by March 31, 2021, with a complete waiver of interest and penalty. After April 1, 2021, a 10% higher amount will have to be paid. Where the arrears are related to disputed interest or penalty only, 25% of the amount is to be paid by March 31 and 30% after April 1.

The extension is meant "to provide further relief to the taxpayers desirous of settling disputes under the scheme," the Central Board of Direct Taxes said. The CBDT notified the new dates on Tuesday. The original deadline of March 31, 2020, was extended twice before.

Finance secretary Ajay Bhushan Pandey, who reviewed the progress made by the I-T department at a high-level meeting on Tuesday, asked officials to reach out to taxpayers about the scheme. - Our Bureau

Government of Kerala  
Published Tenders from 19-10-2020 to 25-10-2020  
Directorate of Medical Education  
Tender ID: 2020\_DME\_394615\_1 \* Principal \* providing Nursing orderly service in Government Medical Coll \* Closing Date: 07-Nov-2020 \* PAC: Rs7746960  
Visit <https://etenders.kerala.gov.in> for more details.  
No.No:19-25/Oct/2020/PRD/(N)14

Rajasthan State Road Development And Construction Corporation Ltd., JAIPUR  
अभिज्ञान निविदा प्रकाशना संख्या 248/20-21  
निविदा सूचना संख्या 248/20-21  
निविदा कार्य के लिए केन्द्र/रजम सरकार के अधिकाधिक विषयों का प्रतीक एवं अनुषंगी संदर्भों से निर्धारित प्रारंभ में ई-प्रोक्वैरिमेंट प्रक्रिया एवं आंतराला निविदायें अर्पण की जाती हैं:-  
कार्य का विवरण: शेषित कार्य के लिए केन्द्र/रजम सरकार के अधिकाधिक विषयों का प्रतीक एवं अनुषंगी संदर्भों से निर्धारित प्रारंभ में ई-प्रोक्वैरिमेंट प्रक्रिया एवं आंतराला निविदायें अर्पण की जाती हैं:-  
अभिज्ञान निविदा प्रकाशना संख्या 248/20-21  
निविदा सूचना संख्या 248/20-21  
निविदा कार्य के लिए केन्द्र/रजम सरकार के अधिकाधिक विषयों का प्रतीक एवं अनुषंगी संदर्भों से निर्धारित प्रारंभ में ई-प्रोक्वैरिमेंट प्रक्रिया एवं आंतराला निविदायें अर्पण की जाती हैं:-  
शेषित कार्य के लिए केन्द्र/रजम सरकार के अधिकाधिक विषयों का प्रतीक एवं अनुषंगी संदर्भों से निर्धारित प्रारंभ में ई-प्रोक्वैरिमेंट प्रक्रिया एवं आंतराला निविदायें अर्पण की जाती हैं:-  
अभिज्ञान निविदा प्रकाशना संख्या 248/20-21  
निविदा सूचना संख्या 248/20-21  
निविदा कार्य के लिए केन्द्र/रजम सरकार के अधिकाधिक विषयों का प्रतीक एवं अनुषंगी संदर्भों से निर्धारित प्रारंभ में ई-प्रोक्वैरिमेंट प्रक्रिया एवं आंतराला निविदायें अर्पण की जाती हैं:-

**KRIBHCO**  
KRISHAK BHARATI COOPERATIVE LIMITED  
Krishak Bharati Cooperative Limited (KRIBHCO), a multi-State Cooperative Society invites applications for pre-qualification of buyers for Sales of Liquid Argon from Hazira Plant. Interested buyers may download application form from our Website: [www.krishak.co.in](http://www.krishak.co.in) and apply for pre-qualification with complete details on their Letter Head in the prescribed format and submit the same at the following address by dated 17.11.2020.  
R.K. Kansal, GM (Mktg.),  
Krishak Bharati Cooperative Limited  
KRIBHCO Bhawan, A-10, Sector-1, NOIDA-201 301, Dist Gautam Budh Nagar (UP)  
Mobile No 9899831380, Tel: 0120-2534610

**NORTH CENTRAL RAILWAY, PRAYAGRAJ**  
TENDER NOTICE  
TENDER NOTICE No. AGC-ELG-T-16-2020-21 Date 21.10.2020  
Sr. Divisional Electrical Engineer (General) N.C. Railway, Agra for and behalf of President of India invites "Open Tender" through online only (E-Tendering) for the following works:  
S/N Tender No. Name of work with its location & Completion period Approx. Cost of the work (₹)  
1 AGC-ELG-T-16-2020-21 Daily trip inspection (A-check) as per technical scope & AMC of DG Sets of Power Car fitted with CUMMINS/GREAVES COTTON make engine of Agra Division for 02 years. 3672265 34/-  
For full details and submission of bid, please see the Indian Railway website [www.ireps.gov.in](http://www.ireps.gov.in). Tenders can only be submitted through web portal [www.ireps.gov.in](http://www.ireps.gov.in) up to 16.00 hrs. on 17.11.2020. 1120/20 FA  
North Central Railways | North Central Railway@CPNORC



## SURGING AHEAD DRIVEN BY EXCELLENCE

Excerpt of the Speech of  
Chairman & Managing Director  
in  
21<sup>st</sup> Annual General Meeting



**M.P. Mail**  
Chairman & Managing Director

operations as our workforce has already been trained for serving the customers in this difficult times. We are fully confident that the feedback from our valued customers will help us to foray and enter the new normal for hospitality sector in the post COVID19 scenario quickly.

Over the last two decades, IRCTC has grown manifolds from a Catering and Tourism company to a full-fledged Travel, Tourism and Hospitality giant, offering a host of products and services to the customers with entry in unchartered territories of growth in new business segments such as Corporate Train Operations, E-commerce in the form of payment gateways and e-wallet, Cruise business, and Data and website monetization.

The confidence and faith of investors in your company was seen by all when IRCTC went public in 2019. It became one of the best performing IPOs among the CPSE's, with an over-subscription of around 112 times with more than 100% returns to the investors on the very first day of listing in the stock exchanges of the country.

Company has witnessed multi-dimensional growth and achieved path-breaking success during the year under review. I consider it an honour to present the outstanding performance of your Company once again. The company's financial statements for FY 2019-20, along with the Directors', Auditors' and CAG's report, have been circulated to you. With your permission, I take them as read.

I am happy to inform that Fiscal 2019-20 was a year to be inscribed in golden letters for IRCTC and has witnessed a host of achievements and milestones in various spheres of businesses of the Company.

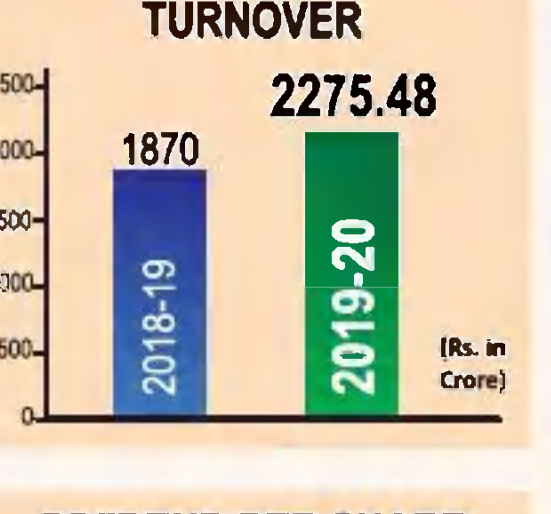
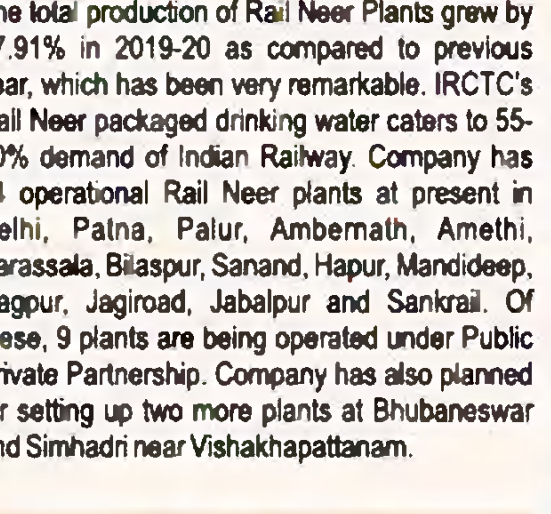
The turnover of your Company increased by 21.68%, rising from ₹ 1,870 cr in 2018-19 to ₹ 2,275.48 cr in 2019-20.

Profit before Tax (PBT) of the Company increased by 55.75%, from ₹ 478.56 cr in the previous year to ₹ 745.35 cr in the fiscal 2020.

Your Company recommended the highest ever dividend of ₹ 200 cr. (including interim dividend of ₹ 160 cr already paid to shareholders in March, 2020) for FY 2019-20 in compliance of DIPAM's guidelines on capital restructuring.

In Catering segment, IRCTC managed on-board catering services in around 417 passenger trains including Rajdhani, Shatabdi, Duronto, Tejas, Gatimaan, Vande Bharat and other Mail/ Express trains.

With the commissioning of 16 new Food Plazas and 40 Fast Food Units during the year, operational catering units across Indian Railways reached to 293. On the e-catering front, your company's performance scaled new heights with the 21,571 meals being ordered by the passengers in average on daily basis.



The total production of Rail Neer Plants grew by 27.91% in 2019-20 as compared to previous year, which has been very remarkable. IRCTC's Rail Neer packaged drinking water caters to 55-60% demand of Indian Railway. Company has 14 operational Rail Neer plants at present in Delhi, Patna, Palur, Amhermath, Amethi, Parassaka, Bilaspur, Sanand, Hapur, Mandideep, Nagpur, Jagiroad, Jabalpur and Sanrail. Of these, 9 plants are being operated under Public Private Partnership. Company has also planned for setting up two more plants at Bhubaneswar and Simhadri near Vishakhapatnam.

Agency market as a full-fledged OTA to increase its share in the fiercely competitive tourism market viz. International and Domestic Air packages, Land Tour Packages, Hotel bookings, Customised and LTC tours, Event Management etc. through [www.ircctourism.com](http://www.ircctourism.com). IRCTC also offers FOREX, VISA & Overseas insurance services.

It gives me immense pleasure to inform that IRCTC for the first time ventured into the business of private train operation with Ministry of Railways entrusting the project of operating two rakes of Tejas. IRCTC accordingly started the operation of IRCTC Tejas Express on the Lucknow - Delhi - Lucknow route and Ahmedabad - Mumbai - Ahmedabad route. Both the trains have been received very well in the market due to the levels of services and punctuality. Further overnight private passenger train 'Kashi Mahakal Express' on the Varanasi-Indore route that also commenced operation last year. In the field of Internet Ticketing, E-Ticketing bookings through [www.ircrc.co.in](http://www.ircrc.co.in) accounted 72.75% of total reserved tickets being booked on Indian Railways. On an average, more than 8.25 lakh tickets were booked daily through IRCTC's website and Mobile App during last year.

Your Company has levied a Convenience Fee on e-ticket bookings from 01-Sep-2019 at the rate of ₹ 15/- and ₹ 30/- per ticket for Non-AC and AC Classes respectively. Charges are exclusive of GST. New initiatives of Company included CAPTCHA based login, Railway Complaints registration by dialling 139 and Rail Madad. IRCTC also collaborated with NDRF (National Disaster Response Force) for providing e-ticketing services to its personnel. The other major achievements in the field of non-railway ticketing business was launch of I-Pay payment gateway for internet ticketing and development of a new User Interface of IRCTC Rail Connect Mobile App on Android Platform.

COVID-19 pandemic, Company has contributed ₹ 20 crores to the PM CARES Fund, including ₹ 8 crores from the CSR Budget. The Company's employee also contributed 1 day of their salary to PM CARES Fund in the fight against COVID-19.

Before I conclude, I would like to express my sincere gratitude to all of you - the esteemed shareholders, for your confidence and valuable support to the Board of Directors and to the Company as a whole and also being witness to this AGM. I am sure that you will continue to show your confidence and trust towards us as an organization which will enable us to scale new heights in businesses.

I am grateful to the agencies/institutions from Government of India, particularly Ministry of Railways, Ministry of Tourism, DIPAM, Ministry of Finance, SEBI, Stock Exchanges (BSE and NSE) Department of Public Enterprises, Zonal Railways, Statutory Auditors, Secretarial Auditor, Comptroller and Auditor General of India, all State Governments, departments and our partners for their continued guidance and support to the organization.

I thank all my colleagues on the Board for helping me in creating good governance culture across the organization and fulfilling the responsibilities of the Board. I would like to place on record the sincerity, hard work, commitment and dedication of the entire IRCTC team which has enabled us to grow in multiple directions as a Travel and Hospitality company. I seek your continued support in making the Company more sustainable and resilient to external challenges from time to time. I take this opportunity to thank all the other predecessors for bringing and providing invaluable support.

Stay safe Stay Healthy!

Date: 27.10.2020  
Place: New Delhi

Sd/-  
M.P. Mail  
Chairman & Managing Director

(This does not purport to be a record of proceeding of 21<sup>st</sup> Annual General Meeting)



**Indian Railway Catering and Tourism Corporation Limited**  
(A Govt. of India Enterprise-Mini Ratna Category-I)  
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CIN: L74899DL1999GO101707



