



No. 2019/IRCTC/CS/ST.EX/356

13th August, 2025

BSE Limited (Through BSE Listing Centre) 1 st Floor, New Trade Wing, Rotunda Building, Phiroze Jeejeebhoy Towers, Dalal Street Fort, Mumbai-400001 Scrip Code: 542830	National Stock Exchange of India Ltd. (Through NEAPS) National Stock Exchange of India Ltd., Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai – 400051 Scrip Symbol: IRCTC
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Sub: Initiation of winding-up proceedings against Royale Indian Rail Tours Limited, a JV of IRCTC

Sir / Madam,

Pursuant to Regulation 30 of the SEBI (LODR) Regulations, 2015, it is informed that the Board of Directors at its meeting held on 13th August 2025 has approved the initiation of winding-up proceedings against Royale Indian Rail Tours Limited (RIRTL), a joint venture between IRCTC and Cox & Kings Limited (C&K), under the applicable provisions of the Companies Act, 2013. The winding up proceedings will be filed before the National Company Law Tribunal, New Delhi.

Background:

RIRTL is a joint venture company incorporated under the Companies Act, 1956, with an equal shareholding of 50% each held by IRCTC and C&K.

The joint venture was terminated in the year 2011 owing to certain disputes between IRCTC and C&K after which RIRTL has completely ceased operations. There has been no functioning of the Board of Directors, no statutory financial statements or returns filed since the financial year 2010-11, and no operational revenue or business activity for over 13 years. The dispute was being adjudicated in arbitration and was finally decided in the August 2023 (which was informed to exchanges on 11th August 2023). It is pertinent to mention here that all the above facts have been disclosed in the financial statements and Annual Reports of IRCTC.

Further, no material operational or financial impact on IRCTC has been ascertained, upon non-functioning of RIRTL since then and further RIRTL has not contributed any revenue during this period.

The Board meeting commenced at 01.00 P.M. and concluded at 04.30 P.M.

This is for your information and record please.

Thanking you,

Yours faithfully,

For and on behalf of Indian Railway Catering & Tourism Corporation Limited

(Suman Kalra)
Company Secretary and Compliance Officer
Membership No.: FCS: 9199