



इंडियन रेलवे केटरिंग एवं 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@irctc.com, Website: www.irctc.com

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

February 24, 2023

National Stock Exchange of India Ltd.

Exchange Plaza, C-1 Block G
BandraKurla Complex,
Bandra (E), Mumbai-400051

Scrip Code: IRCTC

Sub: Clarification for Financial results - IRCTC

Sir/Madam,

With reference to your email dated February 22, 2023 on the captioned subject; this is to inform that the Company had formed a joint venture company with Cox & Kings Limited with 50-50 equal partnership in the name of Royal Indian Rail Tours Limited (RIRTL), by virtue of joint venture agreement dated 10th December 2008. However due to issues between the equity partners, IRCTC had terminated the JV agreement with Cox & Kings Limited as on 12th August 2011, and also withdrawn the train from RIRTL.

In line with the above, IRCTC also had initiated proceedings u/s 397 and 398 of the Companies Act, 1956 against Cox and Kings Ltd. and the matter is sub-judice before the court.

Further, it is hereby submitted that as per records of Ministry of Corporate Affairs (MCA), RIRTL is an **"INACTIVE"** company and has been also declared under **"Management Dispute"** by NCLT.

In view of above, it may kindly be noted that the Board meetings and general meetings have not been held in RIRTL since financial year 2010-2011, due to pending dispute with Cox & Kings Limited. Therefore, the consolidation of financial statements as required under section 129(3) of the Companies Act, 2013 could not be done as also explained above. The disclosure of these facts



has also been made in DRHP as well as in the Annual Reports containing the financial statements (Ref.: Notes to the accounts) of all the financial years.

The above is submitted herewith for your kind information and record please.

Thanking You,

Yours faithfully,

For Indian Railway Catering and Tourism Corporation Limited


(Suman Kalra)

Company Secretary & Compliance Officer

Membership No: F9199



