# IRCON INFRASTRUCTURE & SERVICES LIMITED

**(A Wholly Owned Subsidiary of IRCON International Limited, a Govt. of India Undertaking)**

**CIN:** U45400DL2009GOI194792

**Registered Office:** Plot No. C-4, District Centre, Saket, New Delhi-110017

**Corporate office:** B-40A, Second Floor, Sector 1, Noida-201301

## NOTICE OF THE SIXTEENTH ANNUAL GENERAL MEETING

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**SHORTER NOTICE IS HEREBY GIVEN THAT** the **sixteenth (16th) Annual General Meeting** of the Members of **Ircon Infrastructure & Services Limited (IrconISL)** will be held at Registered Office of IrconISL situated at C-4, District Centre, Saket, New Delhi-110017 **on Tuesday, 12th day of August, 2025 at 12.30 P.M.** to transact the following business:

**ORDINARY BUSINESS:**

(1) To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended on 31st March 2025 along with the Director's Report, the Auditors' Report and the comments of the Comptroller & Auditor General of India (C&AG) (if any) thereon, and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution:**

**"RESOLVED THAT** the audited Financial Statements for the year ended 31st March 2025 comprising of Balance Sheet as at 31st March, 2025, the Statement of Profit & Loss for the year ended 31st March 2025, Cash flow Statement for the year ended 31st March 2025 and the Statement of Changes in Equity along with Notes thereto and the Auditors' Report thereon, as well as the Directors' Report along with its Annexures including Report on Corporate Social Responsibility (CSR) Activities, the Management Discussion & Analysis Report, Disclosure on Related Party Transactions (Form AOC-2), Corporate Governance Report and Secretarial Audit Report as circulated to the members of the Company and as laid before the meeting, be and are hereby approved and adopted**."**

(2) To declare a final dividend on the Equity Shares for the financial year 2024-25 and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution:**

**"RESOLVED THAT** a final dividend @ 0.755 per share on face value of Rs. 10/- each [i.e. 7.55% on paid up capital of Rs. 65 crore amounting to Rs. 4.91 crore] as recommended by the Board of Directors be and is hereby declared out of the profits of the Company for the financial year 2024-25.**"**

(3) To appoint a Director in place of Mr. Surender Singh (Nominee Director), who retires by rotation and being eligible, offers himself for re-appointment and if thought fit, to pass with or without modification, the following resolution as an **Ordinary Resolution:**

**"RESOLVED THAT** in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Surender Singh (DIN: 09214484) Director of the Company who retires by rotation and being eligible has offered himself for reappointment be and is hereby re-appointed as the Part-Time (Nominee) Director of the Company whose period of office is liable to determination by retirement of directors by rotation**."**

(4) To authorize the Board of Directors to fix the remuneration of Statutory Auditors of the Company for the Financial Year 2025-26, appointed by C&AG and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution:**

**"RESOLVED THAT** the Board of Directors of IrconISL be and is hereby authorized to fix, based on a recommendation to be made by the Audit Committee, the remuneration including out-of-pocket expenses of the Statutory Auditors of the Company, as may be appointed by the Comptroller & Auditor General of India, for audit of financial statements of the Company for the financial year 2025-26, as well as to fix the auditors' expenses for their visits to foreign projects for the purpose of audit**."**

**<u>SPECIAL BUSINESS:</u>**

(5) **To appoint Shri Alin Roy Choudhury [DIN: 10489550] as Director (Part Time Nominee Director), liable to retire by rotation, and if thought fit, to pass with or without modification(s), the following as an Ordinary Resolution:**

"**RESOLVED THAT** pursuant to the provisions of Section 149, 152, 160 and other applicable provisions, if any, of the Companies Act, 2013 read with the Rules made thereunder, Shri Alin Roy Choudhury [DIN: 10489550] who was nominated as Part-time Director of the Company, by the Ircon International Limited vide letter no. IRCON/SECY/JV/Subs/106 dated 07$^{th}$ February, 2025 with immediate effect and subsequently, in terms of Section 161 of the Companies Act, 2013, appointed as an Additional Director (Nominee) by the Board of Directors with effect from 07$^{th}$ February, 2025 to hold office upto the date of this Annual General Meeting and who has consented to act as a director, be and is hereby appointed as Nominee Director on the Board of IrconISL**."**

(6) **To appoint Shri Yogesh Kumar Misra [DIN: 07654014] as Director (Part Time Nominee Director), liable to retire by rotation and if thought fit, to pass with or without modification(s), the following as an Ordinary Resolution:**

"**RESOLVED THAT** pursuant to the provisions of Section 149, 152, 160 and other applicable provisions, if any, of the Companies Act, 2013 read with the Rules made thereunder, Shri Yogesh Kumar Misra [DIN: 07654014] who was nominated as Part-time Director of the Company, by the Ircon International Limited vide letter no. IRCON/SECY/JV/Subs/106 dated 28$^{th}$ April, 2025 with effect from 01$^{st}$ May, 2025 and subsequently, in terms of Section 161 of the Companies Act, 2013, appointed as an Additional Director (Nominee) by the Board of Directors with effect from 01$^{st}$ May, 2025 to hold office upto the date of this Annual General Meeting and who has consented to act as a director, be and is hereby appointed as Nominee Director on the Board of IrconISL**."**

(7) **To appoint Shri Bujji Bhuvan Kumar Dunne [DIN: 10944654] as Director (Part Time Nominee Director), liable to retire by rotation, and if thought fit, to pass with or without modification(s), the following as an Ordinary Resolution:**

"**RESOLVED THAT** pursuant to the provisions of Section 149, 152, 160 and other applicable provisions, if any, of the Companies Act, 2013 read with the Rules made thereunder, Shri Bujji Bhuvan Kumar Dunne [DIN: 10944654] who was nominated as Part-time Director of the Company, by the Ircon International Limited vide letter no. IRCON/SECY/JV/Subs/106 dated 28th April, 2025 with effect from 01st May, 2025 and subsequently, in terms of Section 161 of the Companies Act, 2013, appointed as an Additional Director (Nominee) by the Board of Directors with effect from 01st May, 2025 to hold office upto the date of this Annual General Meeting and who has consented to act as a director, be and is hereby appointed as Nominee Director on the Board of IrconISL**."**

**BY ORDER OF THE BOARD OF DIRECTORS**
**For Ircon Infrastructure & Services Limited**

**Sd/-**
**(Manisha Gupta)**
**Company Secretary**

**Place:** New Delhi
**Date:** 31.07.2025

**NOTE:**

1. **A MEMBER OF THE COMPANY ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY IN WRITING DULY SIGNED BY HIM/HER TO ATTEND AND VOTE INSTEAD OF HIMSELF/ HERSELF AND A PROXY NEED NOT BE A MEMBER.**

   As per the provisions of the Companies Act, 2013, a person can act as proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company. A member holding more than 10% of the total share capital of the Company may appoint a single person as proxy and such person shall not act as a proxy for any other person or member.

2. Proxies in order to be effective must be received at the Registered Office of the Company at C-4, District Centre, Saket, New Delhi-10017 at least 48 hours before the commencement of the meeting. A blank Proxy Form is enclosed.

3. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company provided that not less than 3 days of notice in writing of the intention to inspect is given to the Company.

4. To support the 'Green Initiative', Notice of the AGM along with the Directors' Report and Financial Statement for the Financial Year 2024-25 is being sent only through electronic mode to those Members whose emails addresses are registered with the Company, unless any Member has requested for a physical copy of the same. Members may note that the Notice and Directors' Report and Financial Statement for the Financial Year 2024-25 will also be available on the Company's website www.irconisl.com

5. Voting to be by show of hands in the first instance. Every member present in person shall have only one vote on a show of hands. Only when a poll is demanded under section 109, every such member shall have one vote for every share held by him/her.

6. Five members (shareholders) of the Company personally present throughout the meeting is the Quorum.

7. A form of Attendance slip is annexed with this Notice.

8. Pursuant to Section 139(5) of the Companies Act, 2013, the auditors of Government Company are appointed by the Comptroller & Auditor General of India (C&AG) and their remuneration is fixed by the Company in the Annual General Meeting or in such manner determined in Annual General Meeting [section 142(1) of the Companies Act, 2013]. The shareholders may authorize the Board to fix up an appropriate remuneration of Auditors for the year 2025-26 as may be deemed fit by the Board of Directors. Statutory Auditors for the financial year 2025-26 are yet to be appointed.

9. Members are requested to take note that Vide letter dated 08th July, 2025 having reference no. PDA/RC/ AA-IISL/03-15/2025-26/203 the Comptroller & Auditor General of India (C&AG) has decided not to conduct the supplementary audit of the financial statements of your Company for the period ended 31st March 2025 under section 143(6)(a) of the Companies Act 2013.

10. Information on the Director proposed to be re-appointed/ appointeat the Meeting as required as per SS-2 (1.2.5) are provided in the Annexure - A to this Notice.

11. Relevant documents referred to in the accompanying notice are open for inspection by the Members at the registered office of the Company on all working days during business hours up to the date of the Annual General Meeting.

**12. Members requested to bring their copies of the Annual Report, Notice and Attendance slip duly completed and signed at the meeting.**

13. None of the Directors, KMP and their relatives are in any way concerned and interested in any of the ordinary business items. With respect to the special business, Interest/ concern of Directors, KMP and their relatives are mentioned in the Explanatory statement attached to this notice.

**To:**
**1. All shareholders of the Company**
**2. All Directors of the Company**
**3. M/s Mohan Gupta & Company, Chartered Accountants (Statutory Auditors)**
**4. M/s Vasisht & Associates, Company Secretaries (Secretarial Auditor)**

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 FOR SPECIAL BUSINESS ITEMS**

**Item No. 5**

**To appoint Shri Alin Roy Choudhury [DIN: 10489550] as Part Time Nominee Director**

As per Article 49 of the Articles of Association of the Company, all the directors in IrconISL shall be appointed by Ircon International Limited, the Holding Company. Accordingly, Ircon International Limited vide letter no. IRCON/SECY/JV/Subs/106 dated 07th February, 2025 nominated Shri Alin Roy Choudhury [DIN: 10489550] as a Part-time Director of the company with immediate effect. Subsequently, in terms of Section 161 of the Companies Act, 2013, Shri Alin Roy Choudhury [DIN: 10489550] was appointed as an Additional Director (Nominee) by the Board of Directors with effect from 07th February, 2025 to hold office upto the date of this Annual General Meeting.

Accordingly, the Board of Directors of your Company recommends to pass the ordinary resolution in relation to the appointment of Shri Alin Roy Choudhury [DIN: 10489550], as Nominee Director of the Company. The Company has received consent in writing from him to act as Director of the Company. A brief resume of Shri Alin Roy Choudhury is annexed.

Shri Alin Roy Choudhury doesn't have any relationship with any other Directors / KMP of the Company.

None of the Directors, Key Managerial Personnel and their relatives are in any way concerned or interested, in this resolution, except Shri Alin Roy Choudhury, being the Director of the Company.

**Item No. 6**

**To appoint Shri Yogesh Kumar Misra [DIN: 07654014] as Part Time Nominee Director**

As per Article 49 of the Articles of Association of the Company, all the directors in IrconISL shall be appointed by Ircon International Limited, the Holding Company. Accordingly, Ircon International Limited vide letter no. IRCON/SECY/JV/Subs/106 dated 28th April, 2025 nominated Shri Yogesh Kumar Misra [DIN: 07654014] as a Part-time Director of the company with effect from 01st May, 2025. Subsequently, in terms of Section 161 of the Companies Act, 2013, Shri Yogesh Kumar Misra [DIN: 07654014] was appointed as an Additional Director (Nominee) by the Board of Directors with effect from 01st May, 2025 to hold office upto the date of this Annual General Meeting.

Accordingly, the Board of Directors of your Company recommends to pass the ordinary resolution in relation to the appointment of Shri Yogesh Kumar Misra [DIN: 07654014], as Nominee Director of the Company. The Company has received consent in writing from him to act as Director of the Company. A brief resume of Shri Yogesh Kumar Misra is annexed.

Shri Yogesh Kumar Misra doesn't have any relationship with any other Directors / KMP of the Company.

None of the Directors, Key Managerial Personnel and their relatives are in any way concerned or interested, in this resolution, except Shri Yogesh Kumar Misra, being the Director of the Company.

**Item No. 7**

**To appoint Shri Bujji Bhuvan Kumar Dunne [DIN: 10944654] as Part Time Nominee Director**

As per Article 49 of the Articles of Association of the Company, all the directors in IrconISL shall be appointed by Ircon International Limited, the Holding Company. Accordingly, Ircon International Limited vide letter no. IRCON/SECY/JV/Subs/106 dated 28th April, 2025 nominated Shri Bujji Bhuvan Kumar Dunne [DIN: 10944654] as a Part-time Director of the company with effect from 01st May, 2025. Subsequently, in terms of Section 161 of the Companies Act, 2013, Shri Bujji Bhuvan Kumar Dunne [DIN: 10944654] was appointed as an Additional Director (Nominee) by the Board of Directors with effect from 01st May, 2025 to hold office upto the date of this Annual General Meeting.

Accordingly, the Board of Directors of your Company recommends to pass the ordinary resolution in relation to the appointment of Shri Bujji Bhuvan Kumar Dunne [DIN: 10944654], as Nominee Director of the Company. The Company has received consent in writing from him to act as Director of the Company. A brief resume of Shri Bujji Bhuvan Kumar Dunne is annexed.

Shri Bujji Bhuvan Kumar Dunne doesn't have any relationship with any other Directors / KMP of the Company.

None of the Directors, Key Managerial Personnel and their relatives are in any way concerned or interested, in this resolution, except Shri Bujji Bhuvan Kumar Dunne, being the Director of the Company.

**BY ORDER OF THE BOARD OF DIRECTORS**
**For Ircon Infrastructure & Services Limited**

**Sd/-**
**(Manisha Gupta)**
**Company Secretary**

**Place:** New Delhi
**Date:** 31.07.2025

**To:**
1. **All shareholders of the Company**
2. **All Directors of the Company**
3. **M/s KMGS & Associates, Chartered Accountants (Statutory Auditors)**
4. **M/s Kanchan Sah & Associates, Company Secretaries (Secretarial Auditor)**

**ANNEXURE A**

**BRIEF RESUME OF THE DIRECTOR SEEKING RE-APPOINTMENT**

| Name | **Surender Singh** | **Alin Roy Choudhury** | **Yogesh Kumar Misra** | **Bujji Bhuvan Kumar Dunne** |
|---|---|---|---|---|
| Appointment/Re appointment | Re-Appointment | Appointment | Appointment | Appointment |
| DIN | 09214484 | 10489550 | 07654014 | 10944654 |
| Date of Birth & Age | 026.12.1968 | 12.06.1969 | 29.10.1965 | 16.02.1966 |
| Date of Appointment | 01.07.2021 | 07.02.2025 | 01.05.2025 | 01.05.2025 |
| Qualification | B.E (Civil) | Qualified Chartered Accountant | Bachelor's Degree in Civil Engineering from Indian Institute of Technology (IIT), Delhi | B.Tech (Civil) |
| Experience in the specific functional area | Experience in Project Management of large infrastructure projects<br>. | Varied experience in Project finance and management in national and international projects. Presently, heading the compilation department of IRCON. | Experience in Project Development and consultancy for turnkey railway and highway projects. | Experience in Project Management in Mega Bridges, Contract Management, legal and Arbitration. |
| Directorship Held in other Companies | 4<br>1. Ircon Renewable Power Limited<br>2. Ircon Akloli-Shirsad Expressway Limited<br>3. Ircon Gurgaon Rewari Highway Limited<br>4. Ircon Ludhiana Rupnagar Highway Limited | 3<br>1. Ircon Renewable Power Limited<br>2. Ircon Gurgaon Rewari Highway Limited<br>3. Ircon Haridwar | 10<br>1. Ircon Haridwar Bypass Limited<br>2. Ircon-Soma Tollway Private Limited<br>3. Ircon PB Tollway Limited<br>4. Ircon Shivpuri Guna Tollway Limited<br>5. Ircon Davanagere | 1<br>1. Ircon Haridwar Bypass Limited |

| | | | | |
|---|---|---|---|---|
| | | Bypass Limited | Haveri Highway Limited<br>6. Ircon Bhoj Morbe Expressway Limited<br>7. Ircon Gurgaon Rewari Highway Limited<br>8. Ircon Akloli-Shirsad Expressway Limited<br>9. Ircon Ludhiana Rupnagar Highway Limited<br>10. Ircon Vadodara Kim Expressway Limited | |
| Membership/Chairmanship of Committees in other companies | 0 | 0 | 1<br>Ircon Bhoj Morbe Expressway Limited- Chairman (CSR Committee) | 0 |
| No. of Shares held in IrconISL | 100 shares as a Nominee shareholder on behalf of Ircon International Limited | 100 shares as a Nominee shareholder on behalf of Ircon International Limited | 100 shares as a Nominee shareholder on behalf of Ircon International Limited | NIL |
| Relationship with other Directors/KMP of the Company | None | None | None | None |
| Terms and condition of appointment/ re-appointment | All the Directors of Ircon Infrastructure & Services Limited are nominated by the holding Company, Ircon International Limited in terms of Article 49 (1) of Articles of Association of the Company. Therefore, he is appointed in the | All the Directors of Ircon Infrastructure & Services Limited are nominated by the holding Company, Ircon International Limited in terms of Article 49 (1) | All the Directors of Ircon Infrastructure & Services Limited are nominated by the holding Company, Ircon International Limited in terms of Article 49 (1) of Articles of Association of the Company. Therefore, he is | All the Directors of Ircon Infrastructure & Services Limited are nominated by the holding Company, Ircon International Limited in terms of Article 49 (1) of Articles of Association of the Company. Therefore, he is |

| | | | | |
|---|---|---|---|---|
| | company on nomination by IRCON till the date of his superannuation or until further order, whichever is earlier. | of Articles of Association of the Company. Therefore, he is appointed in the company on nomination by IRCON till the date of his superannuation or until further order, whichever is earlier. | appointed in the company on nomination by IRCON till the date of his superannuation or until further order, whichever is earlier. | appointed in the company on nomination by IRCON till the date of his superannuation or until further order, whichever is earlier. |
| Details of the Remuneration sought to be paid | No remuneration paid | No remuneration paid | No remuneration paid | No remuneration paid |
| Number of Board meetings held and attended during the year | **During FY 2024-25:** 07 Board meetings held and attended during his tenure.<br><br>**During FY 2025-26:** 2 meetings held and attended during his tenure. | **During FY 2024-25:** No Board meeting held during his tenure.<br><br>**During FY 2025-26 (upto 30.07.2025):** 2 meetings held and attended during his tenure. | **During FY 2024-25:** No Board meeting held during his tenure.<br><br>**During FY 2025-26 (upto 30.07.2025):** 1 meeting held and attended during his tenure. | **During FY 2024-25:** No Board meeting held during the tenure<br><br>**During FY 2025-26 (upto 30.07.2025):** 1 meeting held and attended during his tenure. |

**IRCON INFRASTRUCTURE & SERVICES LIMITED**
**Plot No. C-4, District Centre, Saket, New Delhi - 110017**
**CIN: U45400DL2009GOI194792**

## ATTENDANCE SLIP

| | |
|---|---|
| Name of the Member/ Proxy (In Block Letters) | : |
| Address of the Member/ Proxy | : |
| Folio No. | : |
| No. of Shares held | : |

I certify that I am a member/ proxy for the member of the Company.

I hereby record my presence at the 16th Annual General Meeting of the Company held on ……day, the ……………… at ………… at C – 4, District Centre, Saket, New Delhi – 110017.

______________________________
**Member's / Proxy's Signature**

**Note:**
Please fill and sign this attendance slip and hand it over at the entrance of the meeting.

**IRCON INFRASTRUCTURE & SERVICES LIMITED**
CIN: U45400DL2009GOI194792
Plot No. C-4 District Centre, Saket, New Delhi – 110017

# Form No. MGT 11 – PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the member : ______________________________________
Registered address : ______________________________________
E-mail Id : ______________________________________
Folio No : ______________________________________

I, being the member holding ________ shares of Ircon Infrastructure & Services Limited (IrconISL), hereby appoint:

1. Name :______________________________ E-mail Id :____________________

   Address :______________________________ Signature :____________________

   or failing him / her

2. Name :______________________________ E-mail Id :____________________

   Address :______________________________ Signature :____________________

   or failing him / her

3. Name :______________________________ E-mail Id :____________________

   Address :______________________________ Signature :____________________

as my proxy to attend and vote (on a poll) for me and on my behalf at the 16th Annual General Meeting of the company, to be held on ………, the …………, at ……….. at Registered Office of IrconISL or at any adjournment thereof in respect of such resolutions as are indicated below:

## Resolutions:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the year ended on 31st March 2025 along with the Boards' Report, the Auditors' Report and the comments of the Comptroller & Auditor General of India (C&AG) thereon.
2. To declare a final dividend on the Equity Shares for the financial year 2024-25.
3. To appoint the Directors in place of Mr. Surender Singh (Nominee Director), who retires by rotation and being eligible, offers himself for re-appointment.
4. To authorize the Board of Directors to fix the remuneration of Statutory Auditors of the Company for the Financial Year 2025-26 appointed by C&AG
5. To appoint Shri Alin Roy Choudhury [DIN: 10489550] as Part Time Nominee Director
6. To appoint Shri Yogesh Kumar Misra [DIN: 07654014] as Part Time Nominee Director
7. To appoint Shri Bujji Bhuvan Kumar Dunne [DIN: 10944654] as Part Time Nominee Director

**Signed this ____ day of …….. 2025**

**Affix Revenue Stamp**

_________________________
**Signature of Shareholder**

___________________________
**Signature of Proxy holder(s)**

**Note:**
This form of proxy in order to be effective should be completed (i.e. duly filled, stamped, and signed) and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.