



IRCON/SECY/STEX/124

7th May, 2026

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| 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-1, जी ब्लॉक, बांद्रा-कुर्ला कॉम्प्लेक्स, बांद्रा (पूर्व), मुंबई-400051 Scrip Code: IRCON |
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Sub: Outcome of Board Meeting held on 7th May, 2026/ 7 मई, 2026 को आयोजित बोर्ड बैठक का परिणाम

Dear Sir/ Madam, महोदय/महोदया,

Pursuant to Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [“SEBI (LODR) Regulations, 2015”], this is to inform that the Board of Directors at their meeting held today i.e., Thursday, 7th May, 2026, *inter-alia*, has considered the following:

A. Board Comments on fine levied by the Exchanges for the quarter ended 31st December 2025:

This is with reference to the National Stock Exchange of India Limited (“NSE”) letter and BSE Limited (“BSE”) email dated 27th February, 2026, regarding imposing fine on the Company for non-compliance with Regulation 17(1), 18(1) and 19(1)/19(2) of SEBI (LODR) Regulations, 2015 i.e. non-compliance for the composition of the Board and its committees i.e. Audit Committee and Nomination & Remuneration Committee for the quarter ended 31st December, 2025, to which the Company has sent clarification letter dated 28th February, 2026 to NSE and BSE. The same was also intimated to NSE and BSE vide our letter No. IRCON/SECY/STEX/124 dated 28th February, 2026.

As advised by the Exchanges, the aforesaid matter of non-compliance was placed before the Board in its meeting held on Thursday, 7th May, 2026, wherein the Board deliberated and noted the position of non-compliances with respect to the composition of Board of Directors and its committees i.e., Audit committee and Nomination & Remuneration committee and the fine imposed by the Exchanges. In this regard, the Board noted that “Ircon International Limited (IRCON) is a Government Company as per provisions of Section 2(45) of the Companies Act, 2013. As per provisions of the Companies Act, 2013 and Articles of Association of the Company, the President of India vests with the power to appoint Directors (including Independent Directors/Woman Director) on the Board of IRCON. All Directors in IRCON are appointed by the Government of India through its Administrative Ministry, Ministry of Railways (MoR) and IRCON has no role to play in the appointment of any Director including Independent Directors/Woman Director unless nominated by the Government of India. IRCON has been continuously requesting MoR for the appointment of requisite number of Independent Directors (including Woman Independent Director) on the Board of IRCON to ensure compliances pertaining to composition of the Board and its committee and accordingly levy of fine is unreasonable and not applicable to IRCON.”

B. Approval of designating Shri Rajesh Naik, Director (Projects) as Key Managerial Personnel (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 Rajesh Naik (DIN: 11543707), Director (Projects), designated as KMP of the Company from 13th February, 2026 i.e. the date of assumption of charge of the post of Director (Projects), till the date of his superannuation i.e. 31.05.2030 or until further orders, whichever is earlier, pursuant to the Ministry of Railways Order no. 2024/E(O)II/40/21 dated 12th February, 2026. The requisite details are enclosed as **Annexure-A**

The Board Meeting commenced at 3:00 P.M. and ended at 04:30 P.M.

कृपया उपरोक्त जानकारी रिकार्ड पर लें।

धन्यवाद,
भवदीया,

(प्रतिभा अग्रवाल)/ (Pratibha Aggarwal)

कंपनी सचिव एवं अनुपालन अधिकारी/ Company Secretary & Compliance Officer

सदस्यता क्र./ Membership No.: F8874

SHRI RAJESH NAIK DESIGNATED AS KMP OF THE COMPANY:

| S. No. | Particulars | Shri Rajesh Naik |
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| 1. | Reason for Change viz., appointment, re-appointment, resignation, removal, death or otherwise. | The Board of Directors designated Shri Rajesh Naik, Director (Projects) as KMP of the Company |
| 2. | Date of appointment/ reappointment/ cessation (as applicable) & term of appointment/ re-appointment | Date and terms of appointment- Shri Rajesh Naik (DIN: 11543707), Director (Projects), has been designated as KMP of IRCON w.e.f. 13 th February, 2026 i.e. the date of assumption of charge of the post of Director (Projects), till the date of his superannuation i.e. 31.05.2030 or until further orders, whichever is earlier, pursuant to the Ministry of Railways Order no. 2024/E(O)II/40/21 dated 12 th February, 2026. |
| 3. | Brief profile (in case of appointment) | <p>Shri Rajesh Naik is a prominent & diversified professional with over 32 years of experience which includes over 12 years international experience in Oman, Bangladesh, Guyana, Botswana, Paraguay, Uruguay & Philippines.</p> <p>Shri Naik has rich experience in Planning, Engineering, Project Management, Contract Management, Risk Management, Dispute Resolution, Marketing and Strategy for large scale infrastructure projects spanning Railways, Highways & Bridges, ROBs/RUBs, Buildings & Port Connectivity PAN India and Abroad.</p> <p>Shri Naik holds a Bachelor's degree in Civil Engineering and a certified professional in Advanced Project Management and Contractual Dispute Resolution from AIMA. He is a Lifetime Member of Chartered Institute of Logistics and Transport (CILT) and Indian Roads Congress (IRC).</p> <p>Shri Naik has held leadership roles in multiple government and private sector organizations, including RITES Ltd., Indian Port Rail & Ropeway Corporation Ltd., Engineering Projects (India) Ltd., Kalpataru Power Transmission Ltd., IRCON International Ltd., and Konkan Railway Corporation Ltd.</p> <p>Prior to joining the IRCON Board, Shri Naik served as Chief Strategy Officer (CSO) and Chief Operating Officer (COO), RITES EXPOCON in RITES Limited in the capacity of Executive Director (Strategy & Corporate Communication) leading the team in business development, execution, financing, project coordination and value creation for domestic and international assignments.</p> |

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| | | Shri Naik's vision focuses on Nation Building and Shareholder's Value Creation with IRCON as a one-stop provider of engineering solutions company by leveraging its strengths. The vision also emphasizes the integration of Artificial Intelligence along with the adoption of latest technologies and Global best practices. |
| 4. | Disclosure of relationships between directors (in case of appointment of a director). | Shri Rajesh Naik is not related to any other Director of the Company. |