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INDIA TOURISM DEVELOPMENT CORPORATION LTD	27-09-2023

## **INDIA TOURISM DEVELOPMENT CORPORATION LTD**

**Moderator:** Sir, you can start, Sir.

**Company Secretary:** Thank you. I VK Jain, company Secretary, have great pleasure in welcoming you to the 58th Annual General Meeting of ITDC and meeting electronically through video conferencing mode. I hope you and your family members are in good health Ministry of Corporate Affairs and SEBI have permitted companies to hold their annual General meeting through video conferencing, other audio visual means and have also allowed companies to send annual reports and the notice convening the annual general meeting electronically. Soft copy of the annual report has been sent to all the members whose e-mail ID's are registered with the company. RTA depository participants notice. An annual report for the financial year 2022-23 was also made available on the company's website. Website of the stock exchanges and website of K FIN Tech Technologies Limited, The registrar share transfer agent of the company, the register of directors and key manager personnel and their share holding, the register of contracts or arrangements in which the directors are interested and the other document mentioned in the notice conveying this meeting where available on inspection by the members.

Members seeking to inspect such documents can contact the company secretary as mentioned in the notice conveying the meeting. Since the meeting is being held electronically, the proxy related procedures have been dispensed with which is in line with the regulatory requirements. ITDC Chairman Dr. Sambit Patra has informed that due to his occupation in some other emergent work, he will not be able to attend the AGM. Leave of absence may please be granted to him. Laws 44 of the article association of ITDC provides that in the absence of Chairman, the Director present may choose a Chairman. In this meeting following directors are present. Sri Lokesh Kumar Agarwal, Director, Finance and Doctor Manan Kosher, Independent Director, Doctor Anju Bajpay, Independent Director. I just request the Director present to choose one of themselves to be the Chairman.

**Lokesh Agarwal:** I Lokesh Agarwal, Director of Finance and Commercial proposed that Manan Kaushal Ji who is present in our office as Director Chairman, Chairperson. for this meeting.

**Anju Bajpay:** मैं Dr. Anju Bajpay, Independent Director, मैं भी Manan सर को चेयरमैन के लिए सपोर्ट करती हु

**Company Secretary:** Meeting in the Business ministry. Please grant him leave of options. Also Mrs. K Fin tech has confirmed the presence of quorum. I request the chairman to call the meeting in order.

**Chairman:** The requisite quorum is present and therefore I now call the meeting to order.

**Company Secretary:** I introduced the Directors Representative, the President of India, Statutory Auditors and senior executives of the Corporation attending the meeting through video conference from the boardroom. Government. Mr. Dr Anju Bajpay, Statutory Auditors

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and scrutinizers are joining the meeting from their respective location. Director attending the meeting from their home. Sri Lokesh Kumar Agarwal, Director, Finance is joining this from his home. Doctor Anju Vajpayee, Independent Director and Chairperson of Nomination Remuneration Committee joining us from her home. Doctor Manan Kausal, Independent Director and Chairman of the Audit Committee joining us from the boardroom. Sri Prakash, Representative the President of India joining us from the boardroom. Senior Executive Mr. Subha Dutta Paul, Vice President, Financial Accounts, myself, is the VK Jain. Company Secretary, Statutory Auditors, the Ram Babu Representative of JKSS and Associates, Sri Mukul Goyal, Representative of M/s Doogar & Associates and Mr. PC Jain. representative of Secretarial Auditors and PC Jain. is the scrutinizer for the E voting process. Now I will describe the detailed procedure and agenda items. Your corporation, by virtue of being a listed company, is required to provide E voting facility to its shareholders. Voting by show of hands is no longer permitted. The Corporation has engaged the services of Mrs. K Fintech Technologies Limited to provide the facility of remote E voting to all its members to cast their votes on all businesses contained in the notice. Voting will be in proportion to the shares held by the members as on a cutoff date, this being the 20th September 2023 in our case. In line with the regulatory requirements, Remote E voting facility on Karvi's E voting platform had been provided to the members of the Corporation for four days starting from 23rd September 2023 till 26 September 2023. This module was disabled for voting by K Fintech thereafter, as mentioned in the notice convening the meeting. For such of those members who did not or could not avail the remote E voting facility, the Corporation is pleased to provide the facility to cast their votes electronically during the AGM on all the proposed resolution through K Fintech's Insta poll mechanism. The Insta poll facility will be activated at the end of the meeting for 15 minutes. Members then avail this facility and cast their vote on the resolution proposed in the notice. It is reiterated that this facility is available only to those members who have not cast their votes through the remote E voting facility provided earlier by the Corporation. In case any member who has already voted in the remote E voting he or she will not be able to cast his or a vote again through the Insta poll mechanism. The Board has appointed Mr. PC Jain of Mrs. PC Jain and Company Practicing Company Secretary for scrutinizing the E voting process in a clear and transparent manner. Once all of you have casted your votes, the votes will be counted by Mr. PC Jain, the Scrutinizer, in the presence of two witnesses who are not in the employment of the company. He will then unblock the results of the remote E voting which will then be consolidated with the results of the voting done today during the meeting. The voting results along with the Scrutinizers report will be communicated to the stock changes within 48 hours and the same will be placed on the website of the Corporation and on E voting platform of K Fintech. The ordinary businesses set out in the AGM notice pertain to number one adoption of the standalone financial statement of the year ended 31st March 2023. Together with the reports of Board of Directors, Auditors and CAG Comments thereon. Adoption of consolidated financial statement for the year end date 31st March 2023 together with the report of auditors and CAG commenced thereon. This is the second item. Third item, declaration of dividend at the rate of Rupees 2.20 equity per share. 4th item, Re appointment of Doctor Sambit Patra Chairman and non Executive Director who is liable to retire by rotation and has offered himself for reappointment. 5th Item Reappointment of Sir Lokesh Kumar Dwali, Director, Finance, who is eligible to retire by rotation and has offered himself for reappointment. The special business set out in the AGM Notice as item number six pertains to appointment of Ms. Ranjana Chopra, Government Nominee Director in accordance with the provision of Regulation 17 1 C of SEBI LODR

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Regulations. To some of the following is the schedule for today's meeting. Those of you who have registered as a speaker at the meeting will be provided by the moderator. Considering the time of all those attending this meeting, we request the speakers to be brief and stick their addresses to the matters relevant to the business contained with the AGM Notice after this the questions of queries raised by the speakers or by the shareholders who have already registered the same, registered the same in the link provided by K Fin for this purpose would be tabulated and answered. After the queries have been answered, the meeting will conclude and those of you who have not passed your votes would be given the opportunity to exercise the same. The notice dated 1st September 2023 convening this meeting along with the copy of the annual Report of for the financial year ended 31st March 20, 2023 has already been circulated and with your permission I take the same as read. The Statutory auditors have qualified their report on three points. These qualification along with the management apply on the same have been provided in the annual report at page 88 and 89. With your permission, I take them as read. There are some observation in the secretarial auditors report these observation along with the management reply and the same have been given in the annual report at page 97,98 and 99 with your permission I take them as read. 16 shareholders have registered themselves as a speaker for raising their queries, questions at the meeting. Further, for one shareholder who has not registered as a speaker but sent his queries through e-mail, the reply has been sent to him by e-mail. I now request the moderator to facilitate the share holders to speak, raise queries, questions in the sequence of the registration in the interest of the time and with the view to give adequate opportunity to all. I request members to be judicious in time and let's take the same two 2-3 minutes. We will hear all the queries first, after which we would be pleased to give our response. Response will be given by the executives present. Your queries in consolidation will be answered by the executive present. Moderator Please allow this.

**Moderator:** Thank you Sir. Thank you Sir. The first speaker is Mr. Ajay Kumar Jain. Mr. Ajay Kumar Jain, No response. Next Mr. Praveen Kumar, No response Sir. Next Rajni Gupta. Madam Rajni Gupta no response. Next speaker Manjeet Singh no response. Next speaker Sandeep Singh. Sandeep Singh No response. Next speaker Santosh Chopra no response. Next speaker Sanjay Katpal Sanjay Katpal No response sir. Next speaker Rakesh Kumar, No response Sir. Next speaker Joginder Kumar Bhatia, No response Sir. Next speaker Chetan Chadha. Chetan Chadha, No response sir. Next speaker Kishan Lal Chadha. Kishan Lal Chadha. No response sir. Next speaker Vimal Jain. Vimal Jain. Please unmute yourself and ask your question Sir.

**Vimal Jain:** Hello. Am I audible?

**Moderator:** Yes, Sir.

**Vimal Jain:** Very good morning, Chairman, Sir, Board of Directors and my fellow shareholders attending this AGM. I'm joining this meeting from Delhi. The market rate is good but I have a query that during the year under review the profit has been increased from 2.5 crore to 58 crores in the last as compared to the year financial year 22. But my query is that how would you reward this shareholder during this financial year? We have a good profit as compared to the last year but not giving as well to the shareholders and the share value is in

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the market is also not going up as compared to the last year. So think about it that about the bonus issue or the big in time dividend. Thank you and all the best Sir.

**Moderator:** The next speaker is

**Chairman:** can I just respond to this,

**Moderator:** Yes Sir. Yes Sir.

**Lokesh Kumar Agarwal:** Good. No, as already we have just our company secretary has mentioned already we have declared dividend after a gap of two to three years and dividend percentage has also been is good as 22% and part. So as and when when the profit grows further, we'll definitely try to maintain the dividend and the share value is also dependent on not only on the company's performance but on government policies as well. So but rest assured we'll take care of our share holders and try to do declare dividend and other growth measures as far as possible. Thank you.

**Moderator:** The next speaker is Vikas Chanda Chandrakant Daoke Vikas Chandrakant Daoke. No response sir. Next speaker Vasudha Vikas Daoke. No response sir. The next speaker is Surinder Kumar Arora. Surinder Kumar Arora. No response sir. The next speaker is Kirti Shah. Kirti Shah No response sir. That ends the speakers list. Over to you, Sir.

**Company Secretary:** Thankyou moderator. Thank you very much members, for your queries and interest in the operation of the corporation.

**Chairman:** Thank you very much members for the queries and interest to the operations of the corporation. Ladies and gentlemen, the concludes the business parts of the meeting.

**Company Secretary:** Thank you Doctor Manu Kosher Independent Director for chairing the meeting. Insta poll facility will be activated now for next 15 minutes to enable members who have not cast their votes earlier who have not cast their votes earlier to remote E voting. This facility is available on the left hand corner of the video conferencing screen in the form of a thumb sign. Members can click on the same to take them to the Insta poll page and vote After end of the Insta Poll facility, the meeting will be deemed concluded. Mr. PC Jain scrutinizer will submit the voting result to the corporation after consolidating the remote E voting and voting at the AGM. I thank all the shareholders for connecting with us today. I also thank the K fintech team for facilitating the video conferencing which enabled connecting with our shareholders across the world and the other service providers for ensuring seamless conduct of the meeting. Thank you.

We have to give vote. Where do I promote?