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INDIA TOURISM DEVELOPMENT CORPORATION LTD	06-09-2024

India Tourism Development Corporation Ltd.

Moderator : Good morning, sir. As the quorum is present, the meeting can be started now, sir.

Mr. V. K. Jain : Ladies and gentlemen, I, V. K. Jain, Company Secretary have great pleasure in welcoming you to the 59th Annual General Meeting of ITDC, convened electronically through video conferencing mode. I hope you and your family are in good health. The Ministry of Corporate Affairs and SEBI have permitted companies to hold their Annual General Meeting through video conferences and Other Audio-Visual Means and have also allowed companies to send Annual Reports and the Notice convening the Annual General Meeting electronically. The soft copy of the Annual Report has been sent to all the members whose email IDs are registered to the Company RTA depository participants Notice and Annual Report for the Financial Year 2023-24 was also made available on the Company's website, websites of Stock Exchanges and website of KFin Technologies Limited, the Registrar and Share Transfer Agent of the Company. The Register of Directors and Key Managerial Personnel and their shareholding, the Register of Contracts or Arrangements in which the Directors are interested, and the other documents mentioned in the Notice convening this meeting were available for inspection by the members. Members seeking to inspect such documents can contact the Company Secretary as mentioned in the Notice convening 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. At present, the ITDC Board does not have a permanent Chairman. Class 44 of the Articles of Association of ITDC provides that in absence of a Chairman, the Directors present can choose a Chairperson.

In this meeting, the following Directors are present:

श्री M. R. Synrem, Managing Director from the Boardroom.

श्री Lokesh Kumar Aggarwal, Director of Finance from the Boardroom.

Dr. Manan Kaushal, Independent Director from the Boardroom.

Dr. Anju Bajpai, Independent Director from her residence at Bhopal.

Ms. Ranjana Chopra, Government Nominee Director has requested a leave of absence.

I therefore request the Directors present to choose one of themselves to be the Chairperson of the meeting.

Mr. Lokesh Kumar Aggarwal : We propose MD साब to be the Chairman of the meeting.

Mr. V. K. Jain : I wish to inform you that श्री M. R. Synrem, Managing Director has been chosen by the Directors present as the Chairman of the meeting. M/s KFin Tech ch has confirmed the presence of quorum. I request the Chairman to call the meeting to order.

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Mr. M. R. Synrem : The requisite quorum is present and therefore I now call the meeting to order.

Mr. V. K. Jain : Now I will introduce the Directors, especially Auditors and Senior Executives of the Corporation attending the meeting through video conferencing from the Boardroom. Government Nominee Director Ms. Ranjana Chopra has requested for leave of absence . Independent Director Dr. Anju Bajpai and Secretarial Auditors are joining the meeting from their respective locations. Directors attending the meeting from their office/home : Dr. Anju Bajpai, Independent Director and Chairperson of NRC Committee, joining us from her residence at Bhopal. Directors attending the meeting from the Boardroom श्री M. R. Synrem, Managing Director. Joining the meeting from the Boardroom, श्री Lokesh Kumar Aggarwal, Director of Finance. Joining us from the Boardroom, Dr. Manan Kaushal, Independent Director and Chairman of the Audit Committee and joining us from the Boardroom, Senior Executive Mr. Subhadepta Paul, Vice-President, Finance and Accounts and myself, Company Secretary, A. K. Jain, Statutory Auditors श्री Balmukund जी, M/s HDSG & Associates Chartered Accountants as representative of Statutory Auditors, श्री Ankit Jain, the Scrutinizer for the e-voting process. From the respective offices through VC our Secretarial Auditors M/s P. C. Jain, representative of Secretarial Auditors.

Now, I wish to describe the detailed procedure and agenda items. Your Corporation, by virtue of being a listed Company, is required to provide e-voting facility to the shareholders. Voting by show of hands is no longer permitted. The Corporation has engaged the service of M/s. KFin 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 cut-off date, this being the 30th of August 2024, in our case. In line with the Regulatory requirements, a remote e-voting facility on Karvy's e-voting platform has been provided to the members of the Corporation for 3 days, starting from 3rd September 2024 till 5th September 2024. This module was disabled for voting by KFin Tech 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 pass their vote electronically during the AGM on all the proposed resolutions through KFin Tech's Instapoll mechanism. The Instapoll facility will be activated at the end of the meeting for 15 minutes. Members can avail this facility and cast their vote on the resolutions proposed in the Notice. It is reiterated that this facility is available only to those members who have not cast their vote through the remote e-voting facility provided earlier by the Corporation. In case any member who has already voted through the remote e-voting, he or she will not be able to cast his or vote again through the Instapoll mechanism. The Board has appointed श्री Ankit Jain of M/s Agarwal S. & Associates, practicing Company Secretary, for scrutinizing the e-voting process in a fair and transparent manner. Once all of you have cast your votes, the vote will be counted by Mr. Ankit 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

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done today during the meeting. The voting results, along with the report will be communicated to the Stock Exchanges within 48 hours and the same will be placed on the website of the Corporation and on the e-voting platform of KFin Tech.

The Ordinary Businesses set out in the AGM Notice pertain to :

- 1) Adoption of the standalone Financial results for the year ended 31st March 2024, together with the Reports of Board of Directors, Auditors and CAG comments thereon.
- 2) Adoption of the Consolidated Financial Statements for the year ended 31st March 2024, together with the Report of Auditors and CAG comments thereon.
- 3) Declaration of a dividend at the rate of ₹2.52 per share.
- 4) Re-appointment of Ms. Ranjana Chopra, Director, who is liable to retire by rotation and has offered herself for re-appointment. This is the fourth item.
- 5) Re-appointment of Sri Lokesh Kumar Aggarwal, Director of Finance, who is liable to retire by rotation and has offered himself for re-appointment.

The Special Business set out in the AGM Notice as item number six pertains to appointment of श्री M. R. Synrem as the Director and Managing Director in accordance with the provisions of Section 152 of the Companies Act, 2013 and Regulation 17 (1C) SEBI (LODR) Regulations.

To sum up, the following are the proceedings of today's meeting. After the Chairman's speech, those of you, who have registered as a speaker at the meeting will be invited by the moderator. Considering the time for all those attending the meeting, we request the speakers to be brief and restrict their address to matters relevant to the business contained in the AGM Notice. After this, the questions or queries raised by the speaker shareholders who have already registered the same in the link provided by KFin 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 cast your votes would be given the opportunity to exercise the same. Now I request the honorable Chairman to deliver the AGM speech.

Mr. M. R. Synrem : Thank you. Ladies and gentlemen, esteemed shareholders and distinguished guests, good afternoon. With a great pleasure I welcome all of you to your Company's 59th Annual General Meeting. As we gather to review the previous year, it is an opportunity to reflect on our achievements, address challenges and outline our vision for the future. During the Financial Year 2023-24 your Corporation has reached remarkable heights, achieving its highest ever financials. The Corporation has recorded a Revenue from Operation of ₹526.58 crore, reflecting an impressive 16% increase compared to the previous fiscal year of ₹455.31 crore. The Profit Before Tax has surged to 109.93 crore marking a 34% rise over the preceding period with a Profit After Tax of ₹71.86 crore. Increased operational efficiency in operations by the hard work and dedication of our team and overall growth of Tourism and Hospitality Sectors are the prime factors behind the impressive performance of the Corporation in the Financial Year 2023-24.

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India being one of the most popular travel destinations across the globe has resulted in the Indian Tourism and Hospitality industry emerging as one of the key drivers of growth among the services sector in India. The Tourism Industry in India has significant potential considering that Tourism is an important source of Foreign Exchange in India similar to many other countries. Airport enhancement and the spread of regional airports are opening new opportunities for business and for drawing larger visits from tourists.

I'm pleased to inform you that the Company is working for new avenues and opportunities. ITDC introduced a new Mascot - ADYANT, 'beginning to the end' along with a fresh tagline - सबसे श्रेष्ठ आतिथ्य की ओर. ITDC's campaign is centered around the iconic hotel, The Ashok as the premier wedding venue was unveiled, aligning with the Wed in India campaign. Ashok Tours and Travels portal is in process of being developed by Railtel. The web portal will enable ATT to get fully automated. It will include services of hotel bookings, tour operations and air-ticket bookings. The portal will provide access to the clients 24/7 and they will be able to choose flight options based on time slots, fare comparison among many other options. LTC tickets can also be booked through ATT portal as there's a provision of hassle-free LTC bookings. ITDC has received the mandate for implementation of the prestigious Sound & Light show, multi-media project with the Archaeological Survey of India. For this project, ITDC is the implementing authority for the content production, hardware and software equipment and operations and maintenance of the Sound & Light show.

After a prolonged absence of seven years, ITDC is making a significant return to the airport duty-free sector in India. This comeback marks a pivotal moment for ITDC as it re-establishes its presence in the competitive and dynamic duty-free retail space, bringing its extensive expertise and renewed vision to cater to the evolving needs of international travelers. The AITD division has started the shops operation recently at International Arrival and Departures at Visakhapatnam Airport.

The Annual Report for the Financial Year 2024 has been sent to you and I trust it will give you an overview of the performance of the Company. As per the Disinvestment Policy of the Government of India, nine hotel properties, including three Joint Venture hotel properties have been transferred or handed over to the respective state governments since 2017. The detailed status of disinvestment is given in the Board's Report.

The present management is conscious of various challenges and is striving hard towards product and service application by focusing on each of the verticals of the Company. Specific plans have been run up for verticals like Hotel and Catering division, Ashok Tours and Travels, Ashok International Trade Division, Ashok Events Division, Ashok Institute of Hospitality and Tourism Management, Sound & Light Division and the Ashok Consultant and Engineering Services Division. The intention is to leverage the strength of being a trusted and repeated organization in the Tourism sector and to improve the bottom line of the organization. Specific attention is being paid to upgrade systems and processes to better

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control and increase automation as well as improving the quality of manpower. Efforts are also being made to strengthen IT capabilities of the Corporation.

On behalf of the Board and the management, I would like to extend my heartfelt gratitude to the Government of India, Stock Exchanges, particularly the Ministry of Tourism for the guidance and invaluable support and cooperation extended to the Company. I am grateful for the support and cooperation of the office of the Comptroller and Auditor General of India. Thanks to our Statutory Auditors, Secretarial Auditors and Internal Auditors for their contribution towards consistently improving the standards of governance across institutions in the country. I deeply appreciate the continued trust of our shareholders and investors, customers, suppliers, bankers for their confidence imposed in the Company. I also extend my appreciation to my esteemed colleagues and the Board for the invaluable contributions in strengthening the Company. Last but not the least, none of the achievements would have been possible without the hard work and commitment of our employees. I extend my deepest gratitude to our management team, staff and consultants for their unwavering dedication and contribution towards making our Company one of the most trusted names in the Travel, Tourism and Hospitality sector. I thank you once again for your support and for attending this meeting.

Ladies and gentlemen, the Notice dated the 13th August 2024 convening this meeting along with a copy of the Annual Report for the Financial Year ended 31st March 2024 has already been circulated and with your permission, I take them as read. The Statutory Auditors have qualified the Report on key points. These qualifications along with the management reply on the same, have been provided in the Annual Report at page 90-91. With your permission, I take them as read. There are some observations in the Secretarial Auditor's Report. These observations along with the management reply on the same, have been given in the Annual Report at page number 98. With your permission, I take them as read. 17 shareholders have registered themselves as speakers for raising queries, questions at this meeting. I now request the moderator to facilitate shareholders to speak with queries, questions in the sequence of the registration. In the interest of time, I would agree to give adequate opportunity to all. I request members to be judicious in time and restrict the same in 2-3 minutes. We'll hear all the queries first. After which I would be pleased to give my responses to your queries in consolidation or have them answered by my colleagues.

Moderator : Good morning, sir. This is your moderator for the day. So we have received 17 members as speakers for this particular AGM. So we will call on their registration order. The first registered shareholder is Mr. Ajay Kumar Jain from Delhi. Mr. Ajay Kumar Jain from Delhi, may I request you to unmute yourself, switch on your camera and speak, please. Mr. Ajay Kumar Jain from Delhi.

Mr. Ajay Kumar Jain : नमस्कार. साहब, आवाज़ आ रही है?

Moderator : आपकी आवाज़ आ रही है, सर. आपकी आवाज़ आ रही है. आप अपना प्रश्न पूछ सकते हो, सर.

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Mr. Ajay Kumar Jain : मैं अजय कुमार जैन, शेयर होल्डर बोल रहा था. और मीटिंग में जुड़ने के उद्देश्य है अपनी यशस्वी चेयरमैन साहब को देखना और उनकी चेयरमैन स्पीच सुनना था. एक अच्छी चेयरमैन स्पीच दी और आदरणीय प्रधानमंत्री जी का जो दिशा निर्देश है कि आज की टूरिज्म सेक्टर को जितना बढ़ावा दिया जाएगा उतना कम है और इसका लाभ हमारी कंपनी को दीर्घकाल में मिलेगा. और आपके आने से लगता है कि कंपनी नई ऊंचाई छू जाएगी और इसका कारण क्योंकि आपका विजन इतना अच्छा है. की कंपनी को ऊपर लेकर जाएंगे. बस चेयरमैन साहब एक छोटा सा निवेदन करना था आपसे. एक शेयर होल्डर के प्रति जो पहले फिजिकल में होता था अब हमारा [inaudible]. हमारा कंपनी इतनी अच्छी शेयर होल्डर की आप भगत करती थी. आपके आने से एक आशा जगी है, शायद आप की सर को इंस्ट्रक्शन दीजिए, तो वह मेंटेन कर जाए जो स्पीकर बैठे हुआ है. यह एक छोटा सा रिक्वेस्ट है और उनको कहा जाए. आप जैसी डायनामिक पर्सनेलिटी के लिए, यह हमको भिजवाया जाए. और जितने भी प्रस्ताव विषय है मैं उनका समर्थन करता हूं और आशा करता हूं कि भविष्य में कंपनी की तरफ से हमको नया समाचार मिलेगा.

Mr. M. R. Synrem : बहुत-बहुत धन्यवाद जैन साहब. जो पॉइंट्स अपने विषय हाईलाइट कर लिया आप. कोशिश करेंगे अगली बार अगर हो सके तो हम फिजिकल मीटिंग करें, हमें भी बहुत पसंद है कि सारे शेयर होल्डर बेड के साथ मिले और चर्चा करें अपना एजीएम में.

Moderator : Thank you, sir. We will move on to the next speaker. Mr. Raju from New Delhi. Mr. Raju from New Delhi, may I request you to unmute yourself, switch on your camera if possible and speak, please.

Mr. Raju : Hello.

Moderator : Yeah. आपकी आवाज़ आ रही है, सर. आप अपना प्रश्न पूछ लीजिए.

Mr. Raju : जी. जी. नमस्कार, जी मैं राजू वर्मा, शेयरहोल्डर, नई दिल्ली से बोल रहा हूं. आप सभी का और सेक्रेट्रियल डिपार्टमेंट का धन्यवाद करता हूं जिन्होंने मुझे इस एजीएम में बोलने का मौका दिया. सर हमारी कोई भी क्वेरी होती है हम मेल करते हैं, तुरंत हमें सेक्रेट्रियल डिपार्टमेंट के तरफ से जवाब मिलता है. यह दर्शाता है कि हमारी कंपनी एक इन्वेस्टर फ्रेंडली कंपनी है. मैं सभी रेजोल्यूशन का समर्थन करता हूं, सर. और पूर्व वक्ता ने भी काफी अच्छा कहा है, आपकी चेयरमैन स्पीच इतनी ट्रांसपेरेंट है सर जिसमें, प्रेजेंट ओर फ्यूचर के बारे में सब बता दिया गया है. और हम समझते हैं कि हमारी मैनेजमेंट जो भी प्रस्ताव लाई है वह फ्यूचर में कंपनी के हित में होगा. सर फ्यूचर में एजीएम को वीसी मोड पर ही करें जिसे कोई व्यक्ति कहीं से भी जुड़ सकता है. मैं कंपनी की शुभ भविष्य की कामना करता हूं. Thank you so much.

Mr. M. R. Synrem : Thank you. Thank you, Raju जी.

Moderator : Thank you, Mr. Raju जी. Sir, you want the speakers to speak, then you give an answer.

Mr. M. R. Synrem : I'll reply one by one, Mr. Moderator sir.

Moderator : Okay, we will go to the

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Mr. M. R. Synrem : next one. Yes.

Moderator : Okay. Okay. One by one you will give a reply. Okay, no problem, sir. Third speaker is Mr. Praveen Kumar from Delhi. May I request Mr. Praveen Kumar to unmute yourself, switch on your camera and speak, please.

Mr. Praveen Kumar : Hello. I'm audible, sir. Audible.

Moderator : Yeah. Mr. Praveen, you are audible, sir. You can proceed with your question, please.

Mr. Praveen Kumar : A very, very good morning to my respected Chairperson, esteemed Board of Directors, my fellow shareholders, myself Praveen Kumar calling attending this meeting from New Delhi. I have few observations which I love to share with the entire house. But before that, in this Financial Year, this is our first interaction with the management. So I wish the entire management team, each and every dedicated employee a happy, healthy and prosperous future. Coming down to my observation, sir, I've been with the Company for years now. When we used to meet physically in the iconic property we have in Chanakyapuri. I mean, I have very, very good memories along with my family members. I mean, that's truly wonderful. It's a once-in-a-year event and I'm very, very thankful that your initial address to the shareholders was very, very in depth. And our respected Prime Minister, Mr. Narendra Modi is so focused on Tourism. And we have the infrastructure, we have the iconic brand, and we will be the biggest beneficiary in that aspect of it. And under your leadership, I am very, very sure that our Company will grow, leaps and bounds in the future. Sir, I wholeheartedly support all the resolutions which you set out for the Notice today. And I'm very, very thankful to our respected Company Secretary, Mr. Virender Kumar Jain and his entire team for bringing out higher standards of corporate governance to the retail investors, sir. Even during the course of the year, if you have any update that will be promptly replied. So it was always a red carpet welcome for a retail investor. The Company who listened to retail investors, cared for retail investors. That truly boosts our morale as far as our investment is concerned in the Company, sir. And in this regard, I love to thank our respected Company Secretary, Mr. Jain for that, sir. And sir, at the end, I just pray to God that he will shower positivity on you so that you will take our Company to the near height in the future. And I'm very, very thankful to you for giving me this opportunity to share my views and my observations. Wish you all the luck and all the best. Thank you, sir. Thank you very much.

Mr. M. R. Synrem : Thank you, Mr. Praveen. Thank you so much for your kind words. The Company is encouraged to have shareholders like you in our Company. And if possible next year, we will definitely try to have a physical meeting of the AGM.

Moderator : Thank you, sir. We will go to the next speaker. Fourth registered speaker of the day, Mr. Chetan Chadha. Mr. Chetan Chadha from New Delhi. May I request you to unmute your audio, switch on your camera if possible and speak, please.

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Mr. Chetan Chadha : Hello, can you hear me, sir?

Moderator : Yeah, we are able to hear you, sir. You can proceed with your question.

Mr. Chetan Chadha : Thank you so much, sir. Thank you so much for giving me the chance to speak with you. Myself, Chetan Chadha and I am joining this AGM from New Delhi at my home. And I am really thankful for giving me the chance to ask some few queries and my views with you. First of all, मैं सेक्रेटेरिएट डिपार्टमेंट से यह रिक्वेस्ट जरूर करूंगा की एक अगर एनुअल रिपोर्ट की हार्ड कॉपी हो सके तो जरूर मेरे रजिस्टर्ड ऐड्रेस पर जरूर भिजवाए. सर हम लोग जब फिजिकल एजीएम करते आ रहे हैं तब से ही शायद हम आपके शेयरहोल्डर हैं. और हम लोग इतना कैपेबल हमेशा रहे हैं कि गवर्नमेंट हमें जैसे जो भी नाम देते हैं तो हम एवरी टाइम लास्ट के दो दिन ही चुनते हैं, अपने एजीएम को करने के लिए. इस साल हमने थोड़ी सी एक अच्छा काम किया कि हमने थोड़ा जल्दी करने की कोशिश की, लास्ट क्लोजिंग का वेट नहीं किया. नहीं तो हम लास्ट ऑफ द सितंबर 28, 29, 30 कॉपी एजीएम करना पसंद करते हैं ताकि शेयरहोल्डर को उन दिनों में काफी एजीएम होती है, ज्वाइन करने में थोड़ी मुश्किल रहती है. लेकिन इस बार हम लोगों ने, आपने जो इनीशिएटिव उठाया है, की 6 सितंबर को, मतलब ऐसा लग रहा है कि जैसे दुनिया में बाहर आए हुए हैं और हमारी कंपनी में बहार आगयी है. तो यह सेक्रेटेरिएट डिपार्टमेंट का एक अच्छा इनीशिएटिव है. लेकिन बोर्ड को एक यह इनीशिएटिव लेना चाहिए था, सर की कोविड शायद खत्म हो चुका है मेरे हिसाब से तो एक जो गेट टूगेदर या किसी किसी को शायद रेड कारपेट वेलकम जो मिल रहा है, वह हमें तो शायद नहीं मिल पा रहा, रेड कारपेट वेलकम. इसको लेना कहां से है, क्योंकि हम लोग होटल इंडस्ट्री के अंदर हैं. तो रेड कारपेट वेलकम हमें भी अच्छा लगता है कि इसको लेना कौन पसंद नहीं करता! तो हमें भी एक रेड कारपेट वेलकम की आवश्यकता है. देखिए किस तरीके से जो स्पीकर शेयरहोल्डर्स जुड़ पाए, यह जो कंपनी के साथ हमेशा जुड़े हुए हैं उन्हें ऐसे जेस्चर किस तरीके से उसका बेनिफिट मिल सकता है क्योंकि हमारे यहां तो इवेंट डे बाय डे फिजिकल चल रही है शायद से लेकिन हम लोग कुवैत सिनेरियो के अंदर. इस तरीके से मसरूफ अपने आप को समझ पा रहे हैं कि सिर्फ एजीएम जो है एजीएम को ही वीसी के माध्यम पर ले रखा है. इसको गवर्नमेंट ने हाइब्रिड मॉडल पे करने के लिए एप्लीकेबल कर रखा है. कहीं कंपनियां हाइब्रिड मॉडल में कर रही है वीसी और फिजिकली दोनों में सर एक ऐसा होता है, कि जब शेयर होल्डर आपसे रूबरू होता है तो उसमें अपने भाव भी आपके साथ भी व्यक्त कर पता है, और जो डायरेक्टर्स हैं जैसे इस बी के माध्यम में, आप चार लोग कमरे में बैठे हुए, नजर नहीं आ रहे ढंग से हमें, टेबल पर और जो 4 माइक जुड़े हुए, दूर दूर बैठे हुए छोटी-छोटी पिक्चर जैसे समझ लीजिए कि उनके जैसे पासपोर्ट साइज फोटो चिपका दी गई है यहां पर और उनको बिठा दिया गया है. तो मतलब ऐसा मानो प्रतीत हो रहा है कि हमें शायद एगजांपल बनने की जरूरत है कि हमें या तो शेयरहोल्डर को सब की फोटो एक पासपोर्ट की भिजवा दे, जितने भी शेयर होल्डर स्पीकर हो ताकि वह वहीं से देख पाए. जो हमारे डायरेक्टर कौन-कौन चेंज हो गए हैं, कौन-कौन बना रहे हैं. क्योंकि एक ऐसा माहौल जो है ना इसका मतलब है, सर वार्षिक आमसभा. इसमें आम वाली जो कोई बात है ना क्योंकि सर आम का फ्रूट का मौसम खत्म हो गया है, यह हम मान लेते हैं. मगर कर आम भी कई तरीके से आते हैं तो कम से कम आम सभा के अंदर जो है आम आदमियों का होना और जुड़ना बड़ा जरूरी होता है. ये थोड़ा समझिए, उन्हें नहीं जोड़ा जा रहा है इस एजीएम के माध्यम से. बाकी सर स्पेशलाइज्ड जगह आम की बढ़िया वैरायटी है तो स्पेशल लोगों के लिए तो मीटिंग समझ पाते हैं हमको कर ही नहीं रहे हैं आप लोग तो स्पेशल लोग में तो मीटिंग में जुड़ी जाते हैं. आम आदमी की एक साल में एक दिन आता है और उसे लगता है कि आज मुझे वह स्पेशल वाला ट्रीटमेंट मिलेगा जो रेड कारपेट वेलकम है

Moderator : चेतन जी, चेतन जी, आपका एलॉटिड 3 मिनिट्स हो गया है.

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Mr. Chetan Chadha : कंपनी के साथ जुड़ा हुआ हूँ, और किस तरीके से मेरे को आज आम खाने को मिलेंगे, जहाँ कहता जेस्चर मिलेगा वह एक एजीएम का माध्यम है, की शेयर होल्डर को एक उम्मीद होती है साल में आने का तो कम से कम आप लोग यह जरूर सोचे की शेयर होल्डर को किस तरीके से अपने साथ जोड़ना जरूरी है. इसके लिए चाहे आप एक ईजीएम लेकर आइए मैं तो कहता हूँ, ईजीएम लाइए ताकि एक्स्ट्राऑर्डिनरी जनरल मीटिंग में एक छोटा सा रेजोल्यूशन पास कराइए और शेयर होल्डर को इनवाइट कीजिए ताकि वह आपके साथ जुड़ सके और आपकी एजीएम को फिजिकल मैनर में अटेंड करें और आप लोगों के साथ एस ए गेस्ट ज्वॉइन करें क्योंकि सर एजीएम एक ऐसा साल में आने वाला इवेंट है जिसके साथ शेयर होल्डर पूरे साल 365 दिन इंतजार करता है और जब वह 365 दिन आता है तो पता लगता है कि हम लोग बच के माध्यम पर जो बोलना चाहे वह आप लोग बोल कर चले जाते हैं, इसे कुछ करेक्ट नहीं किया जा सकता है. लेकिन आपने सुझाव रखे, या रखते हो थोड़ा रखें, यह तो बाकी मुझे वापस लौटा दे. क्योंकि सर आमसभा में आम नागरिक कोई बात करें उसको अपनी बात रखने का शायद इसमें हक जरूर है. धन्यवाद. Thank you, sir. Thank you so much for giving me the chance to speak with you.

Mr. M. R. Synrem : चड्ढा साहब, thank you so much. Thank you so much. बहुत-बहुत धन्यवाद आपका. हार्ड कॉपी भिजवा जाएगा आपके घर. जैन साहब भिजवा दीजिए प्लीज. और आपका जो रिक्वेस्ट है कि फिजिकल मीटिंग हो जाए, हम कंसीडर करेंगे. अगर हो सके तो अगला बार हम या तो फिजिकल करें यह हाइब्रिड मोड में करने की कोशिश करेंगे हम. Thank you. Thank you, चड्ढा साहब.

Moderator : Thank you, sir. We will move on to the next speaker, fifth registered speaker of the day Mr. Krishan Lal Chadha from New Delhi. Mr. Krishan Lal Chadha has not joined the meeting, today. So we will go to the 6th speaker Mr. Sandeep Singh from New delhi. Mr. Sandeep Singh also did not join today, sir. The 7th speaker is Mr. Manjeet Singh from Delhi. Mr. Manjeet Singh from Delhi also not joined, sir. 8th speaker Mr. Davinder Kaur. Davinder Kaur from Delhi. Davinder Kaur from Delhi is also not available at present. 9th registered speaker Manmohan Singh Dang. Manmohan Singh Dang, may I request you to unmute your audio, switch on your camera if possible and speak, please.

Mr. Manmohan Singh Dang : Moderator, can you confirm if I'm audible?

Moderator : Yeah, you are audible, Mr. Manmohan. You can proceed with your question, please.

Mr. Manmohan Singh Dang : Respected MD Synrem जी, Board of Directors, Independent Directors all shareholders, very good afternoon to you. I am happy that this has been a very turnaround year for us. The results which the Company has delivered are really very heartening and given the push on Tourism, I am very sure that this is going to become a big यह बहुत बड़ा एक जो है ना रूप लेगा आने वाले समय में हमारी कंपनी के लिए और as an investor we have been patient, we have waited patiently for several years कि हमारे जो निवेश का उचित दाम मिले. वह तो आज की डेट में वह रिफ्लेक्ट कर रहा है और जो आने वाला समय है जिस प्रकार से आप लोग अपनी लीडरशिप टीम, the way they are working I'm very hopeful that we will be achieving very big scales in the coming years. My couple of questions which I have and which you may like to address are that given our existing properties say, what are the new additions which are being planned

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by our Company to add on the existing properties and what sort of CapEx is going into that. यह जो उसके लिए जो प्रॉपर्टीज पर हमने बनानी है टूरिज्म के जो विकास को मध्य नजर रखते हुए तो उसमें जो कैपेक्स चाहिए उसमें क्या आप हमारे को शेरहोल्डरों को भागीदारी बनाकर आप हमारे को राइट इश्यू में पार्टिसिपेट करने का मौका दे, एक छोटे से बड़े रीजनेबल प्राइस पर. तो यह हमारे लिए जो है ना एक अच्छा जो एक इंगेजमेंट भी रहेगा और एक वैल्यू और हमारे लिए क्रिएट हो जाएगी. हमारा जो जैसे के इंडिया [inaudible] है So they are also into say not only ticketing but वह भी टूरिज्म के ऊपर बहुत काम करते हैं. So are there any synergies which we can collaborate along with them because they are very tech-efficient. उनकी जो टेक्नोलॉजी का जो है ना वह जो क्योंकि हर नागरिक जो है हर भारतीय नागरिक वह जो है वह जो जिसको टिकटिंग की जरूरत है, उनकी वेबसाइट पर जाता है. तो adoption is very high in that way. So my humble request if we can, if you can give some inputs on that. Apart from this while I say conclude my note, वैसे जो है ना जैसे मैनुफैक्चरिंग कंपनी जो होते हैं जैसा BHEL है SAIL है NTPC है गवर्नमेंट के अंडरटेकिंग्स, वह सब लोग चाहते हैं कि ना फैक्ट्री विजिट करवा. अब, in case of ITDC there is no factory. हमारी जो अशोक होटल है वह अपने आप में एक ऐसी जगह है जहां पर आप हमारे को एक विकसित करवा सकते हैं. मेरे खयाल से मेरी जो भावनाओं के अनुभूति आपको हो रही होगी जो एक पॉप्युलर डिमांड जो प्रीवियस शेरहोल्डर्स ने भी बोली जो एक इंगेजमेंट रहती थी साल में एक बार, वह अब नहीं है. उसको फुलफिल करने के लिए यह भी एक अवसर है जो कि आप हमें प्रदान कर सकते हैं. तो इन्हीं शब्दों के साथ I wish everyone all the very best. Mr. Jain, thank you very much for connecting with me today and interacting with the management. I really appreciate good corporate governance and I wish you all the very best. Thank you.

Moderator : Thank you, sir.

Mr. M. R. Synrem : Manmohan जी. Thank you so much. Thank you जी. बहुत-बहुत धन्यवाद. पहले आपका सेकंड पॉइंट पहले हाईलाइट करूंगा रिगार्डिंग टेक्नोलॉजी तो हमारे जो अशोक टूर्स एंड ट्रेवल्स है हम भी अपना पोर्टल डेवलप कर रहे हैं. वह बहुत जल्द पोर्टल लॉन्च हो जाएगा. तो चाहे टिकटिंग हो होटल बुकिंग हो स्टेप बाय स्टेप फेस मैनर में, हम इंट्रोड्यूस करेंगे और hopefully [33:03 to 33:07 inaudible] ATT portal आ जाएगा very soon. And, और बेटा वर्जन लॉन्च होगा या यू आर ट्रायल करने के बाद फुल वर्जन लॉन्च होगा. Hopefully, इस साल का अंत तक आ जाना चाहिए and we will be at par with IRCTC and also with [31:22 inaudible]. Regarding new properties.

Mr. Lokesh Kumar Aggarwal : नमस्कार मनमोहन जी. As sir has mentioned टेक्नोलॉजी का उसे कंपनी लगातार कर रही है और प्रॉपर्टीज में कैपेक्स में जो कि अभी कंपनी का डायरेक्शन आगे धीरे-धीरे कॉरपोरेट सेक्टर में पता चल रहा है. पर हम जो एक्जिस्टिंग एरियाज है उन्हें में हम बहुत बहुत सारा एक्सपेंड कर रहे हैं. ट्रेवलिंग में कैटरिंग में लाइट एंड साउंड शोज में. तो कंपनी हर जगह एक्सपेंड कर रही है. और जैसे आपने कहा राइट इश्यू पर राइट इश्यू का भी, लेकिन इसमें आपको पता है सरकारी गवर्नमेंट का नॉर्म्स होते हैं, जिस हिसाब से दिया जा सकता है. But from our side we will take a positive look in the Board meeting. धन्यवाद.

Moderator : Thank you, sir. We will go to the next speaker Mr. Gaurav Kumar Singh from New Delhi. Mr. Gaurav Kumar Singh, may I request you to unmute your audio, switch on your camera if possible and speak, please.

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Mr. Gaurav Kumar Singh : Hello.

Moderator : Yeah Gaurav जी हम सुन पा रहे हैं आप अपना प्रश्न पूछ सकते हैं.

Mr. Gaurav Kumar Singh : Thank you so much for the confirmation. Respected Chairman sir, esteemed Board of Directors and fellow shareholders. Good afternoon to all of you. My name is Gaurav Kumar Singh, I am joining this AGM from New Delhi. Sir first of all. [inaudible]

Sir, I have a few questions for the management. First is what will be the future roadmap for the next two years to increase revenue and profitability and second is how many legal cases are on our own Company. So what steps have been taken to reduce them. Sir, I would also like to request you to kindly take care, take special care of your speaker shareholders on festivals as we are also sharing our time and efforts with you. And as far as the agenda of this AGM is concerned, I support all the resolutions along with all my family members. In the end I wish a bright future for the Company and a great help for all of you. Thank you, sir. जय हिंद.

Moderator : Thank you, Mr. Gaurav Kumar.

Mr. M. R. Synrem. Thank you. I'll request DF साब to respond.

Mr. Lokesh Kumar Aggarwal : नमस्कार, गौरव जी. धन्यवाद अप्रिशिष्ट करने के लिए कंपनी के परफॉर्मेंस को. हम हमारा लीगल डिपार्टमेंट के थ्रू जितने भी लीगल केसेस है हम उसको कोशिश कर रहे हैं बहुत जल्द से जल्द ही रिजॉल्व हो ताकि कंपनी का काम अपने में काम में फोकस करके उसको आगे बढ़ सके और हमने बहुत सारे लीगल केसेस रिजॉल्व भी किया बहुत सारे एडवांसड स्टेज में ही रिजल्ट कर देंगे. हम भी चाहेंगे आपसे कभी फिजिकल मिले तो वह भी हम जैसे एमडी साहब ने कहा है, we will try in future. And, one more thing है जी मैं आपको बताना चाहूंगा कि हमने हमारा ऑपरेशंस में हम ज्यादा ध्यान दिया है under MD sir direction. और हमारा रेवेन्यू इस बार का, highest ever revenue we have registered in the history of the Company and highest ever profit, जो इस साल शेरहोल्डर्स की मदद से और मिनिस्ट्री और हमारे जो बोर्ड की मदद से सब एम्पलाइज की मदद से, एक बहुत अच्छी कंपनी ने परफॉर्मेंस दिए हैं जिसके लिए हम सब आपका आभार प्रकट करते हैं और कोशिश करेंगे यही आगे हम परफॉर्मेंस देते रहे. धन्यवाद.

Moderator : Thank you, sir. We will go to the 11th speaker. Mr. Pramod Kumar Jain from Delhi. Mr. Pramod Kumar Jain from Delhi. As he has not joined the meeting sir, we will go to the 12th speaker. Mr. K. Bharat Raj from Hyderabad. Mr. K. Bharat Raj from Hyderabad, nay I request you to unmute your audio and speak, please.

Mr. Bharat Raj : Yeah. Very good morning, Mr. Director, KMPs and entire Board of Directors, I'm Bharat Raj attending from Guntur, sir. First of all I congratulate our Managing Director for wonderful performance because Indian Tourism is a very good organization which would look after the FNB and travel for our Government of India. And my organization arranged a lot of programs for the President and Indian Prime Minister. I'm very thankful, sir. When we sir continue the wonderful performance and the wonderful share price. Thank you very much. Chairman sir, we are a [inaudible] is having an outlet in Bhubaneswar and in Delhi. Sir

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why not you planning for expansion sir why not are opening the new hotel in Bombay or in Kerala? Because Kerala is a growing industry for Tourism. So why are you not planning for Kerala state or in Maharashtra to improve our revenue, sir? What is our future plan, sir? You don't want to expand our hotel industry all over part of India? And in the travel division also you own in four cities, sir. Why not in Hyderabad? Why not you in other parts of the states in Gujarat and Kerala sir. Sir, my request is to expand the travel tourism outlets offices in other part of the cities also for expansion for our company sir. Any plans to come into the right issues for the expansion of our organization sir please let me know sir. Chairman sir my best wishes to you. All the best for coming year sir. I thank my KMP Mr. Aggarwal, our CFO is working hard and our Company Secretary is always accessible. In time he sent me the link and Annual Report, sir. Chairman sir, one request to you sir. Please give an opportunity to have lunch and dinner in our Ashok Samrat, sir. Please give me one opportunity. This is your love and affection, sir. Because you are our new MD. Under your leadership, we hope our share price and dividends will come into more sir. That's the only request, sir. Thank you for giving me this opportunity. I am Bharat Raj, from Guntur.

Mr. M. R. Synrem : Thank you Mr. Bharat Raj. Two issues you've raised. One is the expansion of Tours and Travels services to other parts of the country. We have three regional offices in Mumbai, Chennai and Kolkata which are not fully functional right now. We will be able to revive them and ensure that we spread our wings to all parts and regions of the country as well as enhance the business. Regarding setting up new hotels, see we are a Government of India Company and we go by Government of India policy. That policy, at present, is not very clear whether we should expand the Hotel industry or not. And once that becomes clear the Company will take a call on what we need to do, whether we need to expand or we need to pull back from the Hotel business.

Moderator : Thank you, sir. We will go to the 13th speaker of the day, Jaydip Bakshi from Kolkata. May I request Mr. Jaydip Bakshi to unmute your audio, switch on your camera if possible and speak, please.

Mr. Jaydip Bakshi : Yes. Very good afternoon, Chairman and MD and Board of Directors. Myself Jaydip Bakshi, connecting from the city of Kolkata. Thanks to our Company Secretary Mr. V. K. Jain for giving me an opportunity to express my view. And sir, your initial speech was very much informative and congrats for the remarkable performance and high stable profit. Our revenue jumped and also along with our PBT and PAT also. Sir, this hotel division's growth in turnover is 6%. What are the steps we are thinking of or undertaking to continue this growth momentum through this upgradation and more better value added services? Sir, plans, any new hotel units being set up and status of this ongoing projects? Kindly share this answer. Our engineering division has also incurred a loss of 0.96 crores. Mentioned over there is the achieved turnover of ₹25.4 crores against a 13.71 on year-on-year basis. Kindly share some thoughts regarding this also. And sir, we are helping out to the MSME sector through the procurement from these units. It's a very good initiative and it's more than the prescribed target. It's also a very good initiative. So what are the training programs we are

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implementing for better efficiency and implementation of the latest digital technology for betterment of our efficiency? Sir, kindly share some thoughts regarding energy conservation and installation of solar panels to reduce our energy cost. And what are those steps we are thinking of, for increasing our foreign exchange earnings? Sir, as our nation is a dream destination for many foreigners also. And sir, what are the safety measures undertaken for smooth operations with zero accidents across all segments? What is our target? And sir, solving pending eight vigilance cases as 31.03.2024. Kindly share some thoughts regarding this and CSR activities where we spend 46.5 lakhs is also good at commitment to the society and return to the society is always great. Sir, continue with your effort and render great hospitality to all the guests and visitors through our Hotel industry and wish our Company gives a handsome dividend in the coming years also. And also sir, as requested by my earlier speakers, if possible sir, kindly arrange for a visit to our hotels for the speaker shareholders along with the family members. Thank you, sir and Happy Ganesh Chaturthi to all present in today's video conference. Thank you, sir.

Mr. M. R. Synrem : Mr. Bakshi, thank you so much. You have raised a number of issues which require a lot of data to be given. Also I request if all the questions you've raised can be sent to Mr. Jain over mail. He will send the replies to you. Because there have been many questions there and many issues highlighted. He will reply to you in detail via mail. Please send the queries to us.

Moderator : Thank you, sir. We will go to the next speaker. Mr. Shripal Singh Mohnot. May I request Mr. Shripal Singh Mohnot.

Mr. Shripal Singh Mohnot : मेरी आवाज़ आ रही है, सर?

Moderator : आ रही है, सर.

Mr. Shripal Singh Mohnot : सर मैं श्रीपाल सिंह मोनोथ, गुरुग्राम हरियाणा से बोल रहा हूँ. आप सबको सादर प्रणाम सादर नमस्कार. आदरणीय चेयरमैन सर आपके डायरेक्शन में कंपनी ने अमूल्य 58 सालों में बहुत अच्छी तरक्की की है इसके लिए मैं आपको और आपके पूरे बोर्ड को बहुत-बहुत बधाई देता हूँ. आज के सभी प्रस्ताव का पूर्ण समर्थन करता हूँ. नेट प्रॉफिट का कितना पर्सेंट हिस्सा हम विज्ञापन पर खर्च कर करते हैं. भारत नया भारत बना रहा है. आनेवाले सालों में डिमांड बढ़ेगी. इसके लिए कितनी तैयारी है विस्तार से बताएं, तथा पूंजी की व्यवस्था कैसे करेंगे? हमारे कंपनी के पास कितने लैंड बैंक है? और आने वाले सालों में कितनी प्रगति होने का उसके ऊपर विचार है. बोनस और स्पेशल डिविडेंड पर विचार करिए. यह सभी के हित में होगा. आने वाले सालों में AGM, EGM को भी आप वीडियो कॉन्फ्रेंसिंग से करिए. इससे तन मन धन की बचत होगी जो कंपनी की प्रगति में बड़ा योगदान होगा. आपके सो साहब और कंपनी सेक्रेटरी साहब बहुत अच्छा काम कर रहे हैं. समय पर बैलेंस शीट और नोटिस मिल गया है. कंपनी सेक्रेटरी साहब तथा कंपनी के साथी, उन्होंने मेरे को जो मार्गदर्शन दिया उनको भी मैं आभार व्यक्त करता हूँ. आपसे सुनकर अवसर के ऊपर, भारत अमृत महोत्सव की उपलब्ध पर, अगर आप होटल विकसित की व्यवस्था करेंगे तो सोने में सुहागा होगा. इससे हमें आपके शासन और प्रशासन का व्यवस्था देखकर एक नया अनुभव होगा. धन्यवाद. जय हिंद.

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Mr. M. R. Synrem : मैं डायरेक्टर ऑफ़ फाइनेंस लोकेश जी को रिक्वेस्ट करेगी कि उनकी रिप्लाय करें.

Mr. Lokesh Kumar Aggarwal : जी, नमस्कार. बहुत सारे आपने, धन्यवाद, कंपनी की परफॉर्मेंस को अप्रिंशिएट करने के लिए और दूसरा काफी जो आपके क्वेरीज है, उसके रिप्लाय के लिए अगर आप हमारा वेबसाइट पर एनुअल रिपोर्ट देखेंगे बहुत सारी डिटेल उसके अंदर हमने दिए हुए हैं. और कुछ आपके क्वेरीज है, जिसको हमको आपको डिटेल में जवाब देना है, वह आप भेज दीजिए जैन साहब को. जिसको हम आपको सूटेबली रिप्लाय कर देंगे. धन्यवाद.

Moderator : Thank you, sir. We will go to the 15th speaker of the day, Mr. Vimal Jain from Delhi. May I request Mr. Vimal Jain to unmute your audio, switch on your camera if possible and speak, please.

Mr. Vimal Jain : Am I audible, sir?

Moderator : Yeah, you are audible Mr. Vimal. You can proceed with your question, please.

Mr. Vimal Jain : Yeah. Thank you. Good afternoon, sir. Chairman sir, Board of Directors and the fellow shareholders attending this meeting on this platform. First of all, I would like to congratulate all the management and the staff for their dedication to work and for giving us a good result. My single query is to kindly tell about the disinvestment and the investment, the management is planning for the next coming five years. And the second question is that, as already earlier speakers have asked, about a get-together in any hotel in Delhi. It will be liked by all the shareholders attending this meeting. Especially for this occasion. You can call all the shareholders who are joining this meeting. Thank you, sir. Thank you and all the best.

Mr. M. R. Synrem : Thank you. Thank you, Mr. Vimal. All data pertaining to disinvestment and investment, is there in the Annual Report. If you want anything more specific, please send a mail to Mr. Jain. He will send all the replies to you. And regarding a get-together, AGM, at any one of our hotels in Delhi. We will surely consider that and give advance notice to all of you, so that you can all come and we can all meet together as a family of ITDC.

Moderator : Thank you, sir. We will go to the next, 16th speaker. Rahul Kumar Paliwal from Pune. Mr. Rahul Kumar Paliwal from Pune has not joined sir. Last speaker of the day. Mr. Vikas Chandrakant Dakwe from Thane. Mr. Vikas Chandrakant Dakwe जी. Please unmute your audio, switch on your video and speak please. Vikas Chandrakant जी.

Mr. Vikas Chandrakant Dakwe : Hello. Hello.

Moderator : हम सुन पा रहे हैं, सर. आप अपना क्वेश्चन पूछ सकते हो जी.

Mr. Vikas Chandrakant Dakwe : मैं विकास डाकवे ठाणे से बोल रहा हूं. मैं यह जानना चाहता हूं कि कंपनी अभी 58 इयर्स कंप्लीट किए हैं 58 इयर्स का सिल्वर जुबली जो आ रही है तो इसमें आपका ऊपर कंपनी क्या प्रोग्राम क्या रखा है? क्या तैयारी चल रही है? और दूसरी बात अभी सब फेस्टिवल आ रहे हैं इसके लिए सबको शुभेच्छा देता

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हूं गणपति दशरथ और दिवाली के लिए और इधर ही मेरा यह बात समाप्त करता हूं. सब रेजोल्यूशन में मेरा फुली सपोर्ट है.

Mr. M. R. Synrem : चंद्रकांत जी बहुत-बहुत धन्यवाद आपका. और आपको भी गणपति चतुर्थी की बहुत हार्दिक शुभकामनाएं, आपको भी और सारे शेरहोल्डर्स के बहुत-बहुत शुभकामनाएं हमारे और मैनेजमेंट के तरफ से. और रही बात आपका, डायमंड जुबली का सेलिब्रेशन कर रहा करना है. अभी 60 डेयर्स का वह अपने पॉइंट उठाया, चर्चा करेंगे और जब भी कुछ प्लान हो जाए फाइनल हो जाए सारा शेरहोल्डर्स को बताया जाएगा. Thank you.

Moderator : As all the speakers have been given the opportunity to speak, sir, now the dais is given back to you, Chairman sir. Thank you.

Mr. M. R. Synrem : Thank you very much, members, for the queries you raised and for the interest in the operations of the Corporation. So ladies and gentlemen, after all this discussion we've had, it concludes the queries part of the meeting.

Mr. V. K. Jain : A heartfelt thanks to श्री M. R. Synrem, Managing Director of the Corporation and Chairman of the meeting, for chairing the meeting. Instapoll will be activated now for the next 15 minutes to enable members who have not cast their votes earlier in the 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 screen which will take them to the Instapoll page and vote. After the end of the Instapoll facility, the meeting will be deemed concluded. श्री Ankit Jain, Scrutinizer will submit a report 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 KFin Tech team for facilitating the video conferencing, which enabled connecting with our shareholders across the world and their service providers, for the seamless conduct of the meeting.