



Ref: RailTel/Sectt/21/SE/S-16/V-3

Date: May 20, 2024

लिस्टिंग विभाग, नेशनल स्टॉक एक्सचेंज ऑफ इंडिया लिमिटेड, 'एक्सचेंज प्लाजा', सी-1, ब्लॉक जी, बांद्रा - कुर्ला कॉम्प्लेक्स, बांद्रा (ई), मुंबई - 400 051	कॉर्पोरेट संबंध विभाग, बीएसई लिमिटेड, रोटुंडा बिल्डिंग, पी जे टावर्स, दलाल स्ट्रीट, किता, मुंबई - 400 001
Listing Department, National Stock Exchange of India Limited 'Exchange Plaza', C-1, Block G, Bandra - Kurla Complex, Bandra (E), Mumbai - 400051	Corporate Relationship Department, BSE Limited, Rotunda Building, P J Towers, Dalal Street, Fort, Mumbai - 400001
Scrip Symbol- RAILTEL	Scrip Code- 543265

**Sub: Annual Secretarial Compliance Report for the year ended 31st March, 2024.**

Dear Sir/Madam,

Pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Annual Secretarial Compliance Report of the Company for the year ended 31<sup>st</sup> March, 2024 issued by M/s. Balika Sharma & Associates, Company Secretaries.

2. This is for your information and records, please

धन्यवाद,

रेलटेल कॉर्पोरेशन ऑफ इंडिया लिमिटेड के लिए

जे. एस. मारवाह  
कंपनी सचिव एव अनुपालन अधिकारी  
सदस्यता संख्या - एफ सी एस 8075

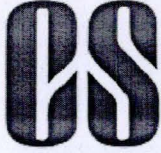
संलग्न: उपरोक्त अनुसार

वितरण:- 1) सहायक कंपनी सचिव को फाइल में रखने हेतु।

2) सहायक महाप्रबंधक/पी.आर.ओ.को वेबसाइट पर अपलोड करने हेतु।

रेलटेल कॉर्पोरेशन ऑफ इंडिया लिमिटेड, भारत सरकार (रेल मंत्रालय) का उपक्रम  
CIN : L64202DL2000GOI107905

Registered & Corporate Office : Plate-A, 6th Floor, Office Block, Tower-2, East Kidwai Nagar, New Delhi - 110023  
T : +91 11 22900600, F +91 11 22900699 | Website : www.railtelindia.com



*Balika Sharma And Associates*  
*Company Secretaries*

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*Address : Flat No. 211 pocket A / 3,  
Sector-7, Rohini, New Delhi,  
Pin Code -110085  
Phone : 011-27931217  
Mobile : 9811387946  
E-mail Id: [balikasharma@gmail.com](mailto:balikasharma@gmail.com)*

**SECRETARIAL COMPLIANCE REPORT  
Of RAILTEL CORPORATION OF INDIA LIMITED  
for the year financial ended March 31, 2024**

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **RailTel Corporation of India Limited** (hereinafter referred as 'the listed entity'), having its Registered Office at Plate-Plate-A, 6th Floor, Office Block, Tower-2, East Kidwai Nagar, New Delhi-110023. Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

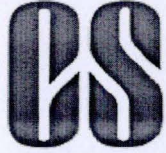
Based on our verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, we hereby report that in our opinion, the listed entity has, during the review period covering the financial year ended on March 31, 2024, complied with the statutory provisions listed hereunder and also that the listed entity has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We, M/s. Balika Sharma and Associates, Practicing Company Secretaries have examined:

- all the documents and records made available to us and explanation provided by **RailTel Corporation of India Limited** ("the listed entity"),
- the filings/ submissions made by the listed entity to the stock exchanges,
- website of the listed entity,
- any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended March 31, 2024 ("Review Period") in respect of compliance with the provisions of:





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*Company Secretaries*

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- (a) the Securities and Exchange Board of India Act, 1992 (“SEBI Act”) and the Regulations, circulars, guidelines issued thereunder; and  
(b) the Securities Contracts (Regulation) Act, 1956 (“SCRA”), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India (“SEBI”);

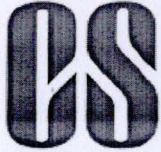
The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include: -

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;  
(b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;  
(c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;  
(d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;  
(e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;  
(f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;  
(g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;  
(h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;  
and circulars/guidelines issued thereunder;

We hereby report that, during the Review Period the compliance status of the listed entity is appended below:-

Sr. No.	Particulars	Compliance status (Yes/ No/ NA)	Observations/ Remarks by PCS*
1.	<b>Secretarial Standards:</b> The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI), as notified by the Central Government under section 118 (10) of the Companies Act, 2013 and mandatorily applicable.	Yes	-





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2.	<b>Adoption and timely updation of the Policies:</b> <ul style="list-style-type: none"><li>All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities</li><li>All the policies are in conformity with SEBI Regulations and have been reviewed &amp; updated on time, as per the regulations/circulars/ guidelines issued by SEBI</li></ul>	Yes	-
3.	<b>Maintenance and disclosures on Website:</b> <ul style="list-style-type: none"><li>The Listed entity is maintaining a functional website</li><li>Timely dissemination of the documents/information under a separate section on the website</li><li>Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website</li></ul>	Yes	-
4.	<b>Disqualification of Director:</b> None of the Director(s) of the Company is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.	Yes	-
5.	<b>Details related to Subsidiaries of listed entities have been examined w.r.t.:</b> (a) Identification of material subsidiary companies (b) Disclosure requirement of material as well as other subsidiaries	Yes	The Company do not have any material Subsidiary Company.
6.	<b>Preservation of Documents:</b> The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	-
7.	<b>Performance Evaluation:</b> The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations	NA	RailTel being a Govt. Company, the performance evaluation of directors is being done by the administrative ministry i.e. Ministry of



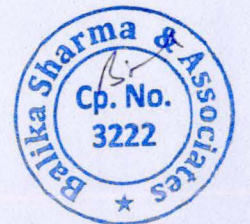


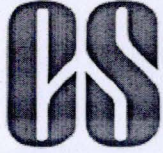
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			Railways, Govt. of India.
8.	<b>Related Party Transactions:</b> (a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or (b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee, in case no prior approval has been obtained.	Yes	-
9.	<b>Disclosure of events or information:</b> The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	-
10.	<b>Prohibition of Insider Trading:</b> The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015	Yes	-
11.	<b>Actions taken by SEBI or Stock Exchange(s), if any :</b> No action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder except as provided under separate paragraph herein (**).	No	Mentioned in para (a) below
12.	<b>Additional Non-compliances, if any:</b> No additional non-compliance observed for any SEBI regulation/ circular/guidance note etc.	Yes	-

Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18<sup>th</sup> October, 2019:

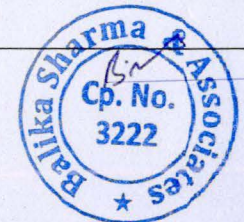


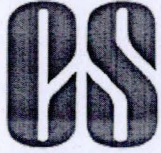


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Sr. No.	Particulars	Compliance Status (Yes/No/ NA)	Observations/ Remarks by PCS*
1.	<b>Compliances with the following conditions while appointing/re-appointing an auditor</b>		
	<p>i. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or</p> <p>ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or</p> <p>iii. If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year.</p>	NA	No resignation of statutory auditors took place during the period under review.
2.	<b>Other conditions relating to resignation of statutory auditor</b>		
	<p>i. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee:</p> <p>a. In case of any concern with the management of the listed entity/material subsidiary such as non-availability of information / non-cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings.</p> <p>b. In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of</p>	NA	No resignation of statutory auditors took place during the period under review.





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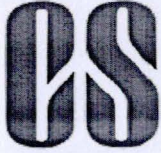
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	<p>information / explanation from the company, the auditor has informed the Audit Committee the details of information/ explanation sought and not provided by the management, as applicable.</p> <p>c. The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor.</p> <p>ii. Disclaimer in case of non-receipt of information: The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the auditor.</p>		
3.	The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure- A in SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019.	NA	No resignation of statutory auditors took place during the period under review.

(a) (\*\*) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:

Sr. No.	Compliance Requirement	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks

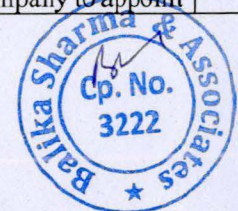




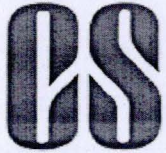
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1.	Where the listed entity does not have a regular non-executive chairperson, at least half of the board of directors shall comprise of independent directors.	Regulation 17(1) of SEBI (LODR) Regulations, 2015	Non-availability of one half of the Independent Directors on the Board including Woman Independent Director.	Stock Exchange on which the equity shares of the Company are listed (i.e NSE and BSE)	Fine was imposed by both NSE and BSE, for which the Company had requested both Stock Exchange to waive off the fines so imposed as it was beyond the control of the Company to ensure compliance with the provision 17(1) as the power to appoint Independent Directors on the Board of the Company vests with the President of India.	Non-compliance of Regulation 17 (1) of SEBI (LODR) Regulations, 2015, due to non-availability of adequate number of Independent Directors including Woman Independent Director on the Board of the Company.	Details of fine imposed in FY 2023-24 are as Follow:- 1) For Q-4 of FY 2022-23, both NSE and BSE has imposed fine of Rs. 5,31,000/- each. 2) For Q-1 of FY 2023-24, both NSE and BSE has imposed fine of Rs. 5,36,900/- each.	Since RailTel is a Govt Company and in terms of its Articles of Association, it is beyond the control of the Company to appoint Independent Directors on the Board. It has been further informed by the Company and verify by us that the Company has regularly written letter to its administrative ministry i.e.	RailTel is a Govt. Company under the administrative control of Ministry of Railways, Govt. of India. In terms of Articles of Association of RailTel, the President of India shall have the power to appoint Directors on the Board of the Company. Since the Power to appoint directors including Independent Director/ Woman Independent Director on the Board vests with the President of India, it was beyond the control of the Company to appoint	None
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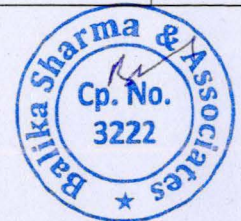
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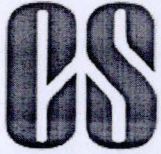
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							3) For Q-2 of FY 2023-24 both NSE and BSE has imposed fine of Rs. 5,42,800- each.	Ministry of Railways, for the appointment of adequate number of Independent Director including woman	on its own Independent Directors/ Woman Independent Director on the Board. However, the Company kept on following up the matter with the Ministry of Railways for early appointment of requisite number of Independent Directors including Woman Independent Director on the Board.	
							4) For Q-3 of FY 2023-24 both NSE and BSE has imposed fine of Rs. 5,42,800/- each.	Independent Director on its Board.		

(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Compliance Requirement (Regu-	Regulation/	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Prac-	Management Response	Remarks
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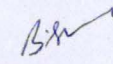
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	lations/ circulars/ guidelines including specific clause)	Circular No.						ting Company Secretary		
Not Applicable										

**Assumptions & Limitation of scope and Review:**

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to certify based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

Place: New Delhi  
Date: 14<sup>th</sup> May, 2024

  
signature  
Balika Sharma and Associates  
FCS No.: 4816  
CP No. : 3222  
UDIN : F004816F000361876

