



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

Date: 10<sup>th</sup> November, 2022

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, किला, 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 - 400 001
Scrip Symbol- RAILTEL	Scrip Code- 543265

**Sub: Disclosure pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Outcome of the Board Meeting.**

Dear Sir/Madam,

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, this is to inform that the Board of Directors of the Company at its meeting held today i.e. Thursday, 10<sup>th</sup> November, 2022 has, inter-alia, considered and approved the following:-

- Un-audited Financial Results (Standalone and Consolidated) for the quarter and half year ended on 30<sup>th</sup> September, 2022 along with the Limited Review Report (on the recommendation of the Audit Committee held on same day prior to the Board Meeting).
- Appointment of Shri V. Rama Manohara Rao, Director (Finance) as Chief Financial Officer of the Company.

2. A copy of un-audited Financial Results (Standalone and Consolidated) for the quarter and half year ended 30<sup>th</sup> September, 2022 and Limited Review Report thereon, issued by M/s. S.R. Goyal & Co., Statutory Auditors, are enclosed herewith as **Annexure-I**.

3. Brief profile of Shri V Rama Manohara Rao, Director (Finance) & CFO, is enclosed herewith as **Annexure-II**.

4. The Board meeting commenced at 15:00 Hrs and concluded at 17:35 Hrs.

5. Please take note of the above information on record.

धन्यवाद,



रेलटेल कॉर्पोरेशन ऑफ इंडिया लिमिटेड के लिए



जे. एस. मारवाह

कंपनी सचिव एवं अनुपालन अधिकारी

सदस्यता संख्या - एफ सी एस 8075

10/11/2022

संलग्न: ऊपरोक्त 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 का उपक्रम)  
RailTel Corporation of India Ltd. (A Government of India Undertaking)

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



## RAILTEL CORPORATION OF INDIA LIMITED

(A Government of India Undertaking)

Registered &amp; Corporate Office: Plate - A, 6th Floor, Office Block Tower - 2, East Kidwai Nagar, New Delhi - 110023. Phone: 011-22900600, Fax: 011-22900699

Website: www.railtelindia.com, E-mail: cs@railtelindia.com; Corporate Identity Number: L64202DL2000GOI107905

Statement of Financial Results For The Quarter Ended Sept 30, 2022

(Rs. in Lakhs)

Particulars	Standalone						Consolidated					
	Quarter Ended		Half Year Ended		Year ended	Quarter Ended		Half Year Ended		Year ended		
	30.09.2022 (Unaudited)	30.06.2022 (Unaudited)	30.09.2021 (Unaudited)	30.09.2022 (Unaudited)	30.09.2021 (Unaudited)	31.03.2022 (Audited)	30.09.2022 (Unaudited)	30.06.2022 (Unaudited)	30.09.2021 (Unaudited)	30.09.2022 (Unaudited)	30.09.2021 (Unaudited)	31.03.2022 (Audited)
<b>1. Income :</b>												
(a) Revenue from operations	42,512	37,046	34,846	79,558	65,250	1,52,154	42,871	37,685	35,849	80,556	66,523	1,54,845
(b) Other income	1,094	758	2,133	1,852	2,909	7,612	1,138	824	2,260	1,961	3,113	7,947
<b>Total Income</b>	<b>43,606</b>	<b>37,804</b>	<b>36,979</b>	<b>81,410</b>	<b>68,159</b>	<b>1,59,766</b>	<b>44,009</b>	<b>38,509</b>	<b>38,109</b>	<b>82,517</b>	<b>69,636</b>	<b>1,62,792</b>
<b>2. Expenses</b>												
(a) Access and other charges	11,446	12,481	10,447	23,927	20,404	43,260	11,446	12,481	10,447	23,927	20,404	43,260
(b) License fee to DoT (Department of Telecommunication)	1,891	1,755	1,714	3,646	3,205	6,679	1,891	1,755	1,714	3,646	3,205	6,679
(c) Expenses on Project	12,621	9,374	7,705	21,994	13,471	43,754	12,914	9,844	8,642	22,758	14,533	45,947
(d) Employee benefits expenses	4,374	5,104	3,467	9,478	7,220	18,250	4,403	5,160	3,438	9,563	7,312	18,579
(e) Finance costs	68	53	71	121	148	322	115	109	137	224	257	549
(f) Depreciation, amortisation & impairment expense	3,655	3,956	4,008	7,611	7,916	16,013	3,656	3,958	4,009	7,614	7,918	16,018
(g) Other expenses	2,155	1,710	558	3,866	4,043	3,533	2,180	1,750	621	3,930	4,124	3,698
<b>Total Expenses</b>	<b>36,210</b>	<b>34,433</b>	<b>27,970</b>	<b>70,643</b>	<b>56,407</b>	<b>1,31,811</b>	<b>36,605</b>	<b>35,057</b>	<b>29,008</b>	<b>71,662</b>	<b>57,753</b>	<b>1,34,730</b>
<b>3. Profit/(Loss) from operations before Share of Profit / (Loss) of Joint Ventures Exceptional items and tax (1- 2)</b>	<b>7,396</b>	<b>3,371</b>	<b>9,009</b>	<b>10,767</b>	<b>11,752</b>	<b>27,955</b>	<b>7,404</b>	<b>3,452</b>	<b>9,101</b>	<b>10,855</b>	<b>11,883</b>	<b>28,062</b>
4. Share of Profit / (Loss) of Joint Ventures	-	-	-	-	-	-	-	-	-	-	-	-
<b>5. Profit/(Loss) from operations before Exceptional items and tax (3+4)</b>	<b>7,396</b>	<b>3,371</b>	<b>9,009</b>	<b>10,767</b>	<b>11,752</b>	<b>27,955</b>	<b>7,404</b>	<b>3,452</b>	<b>9,101</b>	<b>10,855</b>	<b>11,883</b>	<b>28,062</b>
6. Exceptional items (Note No - 6)	-	-	-	-	-	-	-	-	-	-	-	-
<b>7. Profit / (Loss) from operations before Tax (5 + 6) (Note No. 4 &amp; 5)</b>	<b>7,396</b>	<b>3,371</b>	<b>9,009</b>	<b>10,767</b>	<b>11,752</b>	<b>27,955</b>	<b>7,404</b>	<b>3,452</b>	<b>9,101</b>	<b>10,855</b>	<b>11,883</b>	<b>28,062</b>
<b>8. Tax Expense</b>												
(a) Current Tax	2,161	1,192	2,236	3,353	3,802	7,212	2,164	1,194	2,256	3,358	3,828	7,250
(b) Deferred Tax Charge/(Credit)	(282)	(329)	92	(611)	(815)	(79)	(284)	(327)	95	(610)	(808)	(71)
(c) Taxation in respect of earlier years	-	-	-	-	-	(12)	-	-	-	-	-	(11)
<b>9. Profit/(Loss) for the period/year (7-8)</b>	<b>5,517</b>	<b>2,508</b>	<b>6,681</b>	<b>8,025</b>	<b>8,765</b>	<b>20,834</b>	<b>5,524</b>	<b>2,585</b>	<b>6,750</b>	<b>8,107</b>	<b>8,863</b>	<b>20,895</b>
10. Other comprehensive income (OCI) : Net of tax ((Loss)/Profit)												
(a) Items that will not be reclassified to Profit and Loss												
Remeasurement gain/(losses) on defined benefit plans	(13)	(13)	39	(25)	79	(51)	(13)	(13)	39	(25)	79	(51)
Income tax relating to items that will not be reclassified to Profit and Loss	3	3	(10)	6	(20)	13	3	3	(10)	6	(20)	13
(b) Items that will be reclassified to Profit and Loss												
Income tax relating to items that will be reclassified to Profit and Loss	-	-	-	-	-	-	-	-	-	-	-	-
<b>11. Total Comprehensive Income for the period/year (9+10)</b>	<b>5,507</b>	<b>2,498</b>	<b>6,710</b>	<b>8,006</b>	<b>8,824</b>	<b>20,796</b>	<b>5,514</b>	<b>2,576</b>	<b>6,779</b>	<b>8,088</b>	<b>8,922</b>	<b>20,857</b>
12. Profit is attributable to :												
(a) Equity Shareholders of the Company	5,517	2,508	6,681	8,025	8,765	20,834	5,524	2,585	6,750	8,107	8,863	20,895
(b) Non Controlling Interest	-	-	-	-	-	-	-	-	-	-	-	-
13. Other Comprehensive Income is attributable to :												



(a)	Equity Shareholders of the Company	(10)	(9)	29	(19)	59	(38)	(10)	(9)	29	(19)	59	(38)
(b)	Non Controlling Interest	-	-	-	-	-	-	-	-	-	-	-	-
14.	Total Comprehensive Income is attributable to												
(a)	Equity Shareholders of the Company	5,507	2,498	6,710	8,006	8,824	20,796	5,513	2,576	6,779	8,088	8,922	20,857
(b)	Non Controlling Interest	-	-	-	-	-	-	-	-	-	-	-	-
15.	Paid up Equity Share Capital (Face Value of Rs. 10 per share)	32,094	32,094	32,094	32,094	32,094	32,094	32,094	32,094	32,094	32,094	32,094	32,094
16.	Other Equity						1,19,508						1,20,577
17.	Earnings Per Equity Share (Face Value of Rs. 10 per share) (Not Annualized for the quarter/six months ended)												
(a)	Basic EPS (in Rs.)	1.72	0.78	2.08	2.50	2.73	6.49	1.72	0.81	2.10	2.53	2.76	6.51
(b)	Diluted EPS (in Rs.)	1.72	0.78	2.08	2.50	2.73	6.49	1.72	0.81	2.10	2.53	2.76	6.51

Notes:

- The above standalone and consolidated financial results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 10th Nov 2022. The Statutory Auditors of the company have conducted limited review of the financial results for the Quarter ended 30th Sept 2022.
- The information presented in the financial results is extracted from the unaudited interim condensed standalone and consolidated financial statements, which have been prepared in accordance with the Indian Accounting Standards (Ind AS) – 34 "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 (as Amended) and other recognised accounting practices and policies to the extent applicable.
- The Covid-19 pandemic has already resulted in economic slowdown throughout the world including India. The second wave has impacted India immensely. The operations of the Company have not been significantly impacted following a nationwide lockdown by the Government of India. However Covid situation in India has improved significantly at the end of period, resulting in normalization of business activity to the great extent. Further the company is continuously monitoring the situation and taking all possible measures and aspects.
- Figures for the previous periods / year have been re-grouped / re-classified / re-casted to conform to the classification of the current period.
- The Segment reporting of the group has been prepared in accordance with Ind AS 108 on "Operating Segments". The group operates within India and does not have operations in economic environment with different risks & returns. Hence it is considered operating in Pan India single geographical segment. The management of the group on the basis of its business activities, has identified two reportable segments : Telecom Services, Project Work Services.



**Segment-Wise Revenue and Results are as follows:**

(Rs. in Lakhs)

Particulars	Standalone						Consolidated					
	Quarter Ended		Half Year Ended		Year ended		Quarter Ended		Half Year Ended		Year ended	
	30.09.2022 (Unaudited)	30.06.2022 (Unaudited)	30.09.2021 (Unaudited)	30.09.2022 (Unaudited)	30.09.2021 (Unaudited)	31.03.2022 (Audited)	30.09.2022 (Unaudited)	30.06.2022 (Unaudited)	30.09.2021 (Unaudited)	30.09.2022 (Unaudited)	30.09.2021 (Unaudited)	31.03.2022 (Audited)
<b>1. Segment Revenue</b>												
(a) Revenue from Operations												
Telecom Services	29,478	27,410	26,584	56,888	49,661	1,04,358	29,471	27,377	26,584	56,848	49,661	1,04,156
Project Work Services	13,034	9,636	8,262	22,670	15,589	47,797	13,400	10,308	9,265	23,708	16,862	50,689
<b>Total</b>	<b>42,512</b>	<b>37,046</b>	<b>34,846</b>	<b>79,558</b>	<b>65,250</b>	<b>1,52,155</b>	<b>42,871</b>	<b>37,685</b>	<b>35,849</b>	<b>80,556</b>	<b>66,523</b>	<b>1,54,845</b>
Less: Inter Segment Revenue												
Net Sales / Total Income												
<b>2. Segment Results</b>												
Profit Before tax & interest from Each Segment												
(a) Telecom Services	8,112	4,114	6,949	12,226	10,917	20,156	8,105	4,081	7,071	12,186	10,917	19,947
(b) Project Work Services	414	262	556	676	2,117	4,044	455	407	528	862	2,234	4,244
<b>Total</b>	<b>8,526</b>	<b>4,376</b>	<b>7,505</b>	<b>12,902</b>	<b>13,034</b>	<b>24,200</b>	<b>8,560</b>	<b>4,488</b>	<b>7,599</b>	<b>13,048</b>	<b>13,151</b>	<b>24,191</b>
Less -												
(i) Other Un- allocable expenditure net of un- allocable income	1,196	958	(1,525)	2,155	1,341	(3,873)	1,168	942	(1,573)	2,110	1,250	(4,174)
(ii) Finance cost net of finance income	(66)	47	21	(20)	(59)	118	(11)	94	71	83	18	304
<b>Total Profit before tax</b>	<b>7,396</b>	<b>3,371</b>	<b>9,009</b>	<b>10,767</b>	<b>11,752</b>	<b>27,955</b>	<b>7,404</b>	<b>3,452</b>	<b>9,101</b>	<b>10,855</b>	<b>11,883</b>	<b>28,061</b>

**Segment-Wise Assets and Liabilities are as follows:**

(Rs. in Lakhs)

Particulars	Standalone				Consolidated				
	As at 30.09.2022	As at 30.06.2022	As at 31.03.2022	As at 30.09.2022	As at 30.09.2022	As at 31.03.2022	As at 30.09.2021	As at 30.09.2021	
	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	
<b>1. Segment Assets</b>									
(a) Telecom Services	2,13,986	2,02,976	1,81,262	1,74,298	2,13,986	2,02,976	1,81,262	1,73,500	
(b) Project Work Services	37,470	45,620	65,968	57,643	48,065	55,532	66,559	61,357	
(c) Un-allocable Assets	40,093	39,716	28,711	25,041	40,093	39,716	37,997	31,485	
<b>Total Assets</b>	<b>2,91,549</b>	<b>2,88,312</b>	<b>2,75,941</b>	<b>2,56,982</b>	<b>3,02,144</b>	<b>2,98,224</b>	<b>2,85,817</b>	<b>2,66,342</b>	
<b>2. Segment Liabilities</b>									
(a) Telecom Services	1,19,831	1,19,132	1,09,054	93,831	1,19,831	1,19,132	1,09,054	96,618	
(b) Project Work Services	11,464	11,893	11,547	15,147	20,908	20,658	17,124	20,606	
(c) Un-allocable Liabilities	2,732	3,187	3,738	2,757	2,732	3,187	6,968	2,766	
<b>Total Liabilities</b>	<b>1,34,027</b>	<b>1,34,212</b>	<b>1,24,339</b>	<b>1,11,735</b>	<b>1,43,471</b>	<b>1,42,977</b>	<b>1,33,147</b>	<b>1,19,990</b>	
<b>3. Capital Employed</b>									
(a) Telecom Services	94,156	83,843	72,208	80,467	94,155	83,843	72,208	76,882	
(b) Project Work Services	26,006	33,727	54,421	42,496	27,157	34,874	49,435	40,751	
(c) Un-allocable	37,360	36,530	24,973	22,284	37,361	36,530	31,028	28,719	
<b>Capital Employed</b>	<b>1,57,522</b>	<b>1,54,100</b>	<b>1,51,602</b>	<b>1,45,247</b>	<b>1,58,673</b>	<b>1,55,247</b>	<b>1,52,671</b>	<b>1,46,352</b>	

As per our report of even date attached  
For S.R.Goyal & Co.  
Chartered Accountants  
FRN 001537C

CA A.K. Atolia  
M.No. 077201  
Place: New Delhi  
Date: 10.11.2022



For and on behalf of RailTel Corporation of India Limited



*(Signature)*

Sanjai Kumar  
Chairman & Managing Director  
DIN No.: 06923630

**Statement of Assets & Liabilities**

Amounts in Lakhs

Particulars	Standalone			Consolidated		
	As at 30th September 2022	As at 30th September 2021	As at 31st March 2022	As at 30th September 2022	As at 30th September 2021	As at 31st March 2022
<b>(A) ASSETS</b>						
<b>(1) NON CURRENT ASSETS</b>						
i. Property, Plant and Equipments	59,739	57,994	60,142	59,745	58,003	60,149
ii. Capital Work-in-Progress	17,438	19,498	16,394	17,438	19,498	16,326
iii. Right of Use Assets	15,957	17,157	16,502	15,957	17,157	16,502
iv. Intangible Assets	802	1,062	841	802	1,063	841
v. Financial Assets						
a. Investment	1,000	1,000	1,000	-	-	-
b. Loans and Advances	-	-	-	-	-	-
c. Other Non Current Financial Assets	22,414	20,439	35,656	22,414	20,439	35,656
vi. Deferred tax assets (net)	3,113	3,239	2,502	3,105	3,231	2,494
vii. Other Non Current Assets	48	98	68	47	98	68
<b>TOTAL NON CURRENT ASSETS</b>	<b>1,20,511</b>	<b>1,20,487</b>	<b>1,33,105</b>	<b>1,19,508</b>	<b>1,19,489</b>	<b>1,32,036</b>
<b>(2) CURRENT ASSETS</b>						
i. Inventories	98	96	94	98	96	94
ii. Financial Assets						
a. Investment	-	-	3,005	-	-	3,005
b. Trade Receivables	89,219	79,158	66,647	89,834	80,933	68,476
c. Cash and Cash Equivalents	15,754	10,571	18,510	18,275	10,870	18,711
d. Other Bank Balances	22,514	13,695	9,107	28,691	19,444	15,277
e. Loans and Advances	27	59	32	27	60	37
f. Other Current Financial Assets	24,950	24,400	30,922	25,645	25,365	31,785
iii. Current Tax Assets (Net)	1,825	774	1,095	2,248	1,171	1,545
iv. Other Current Assets	16,651	7,742	13,424	17,818	8,914	14,851
<b>TOTAL CURRENT ASSETS</b>	<b>1,71,038</b>	<b>1,36,495</b>	<b>1,42,836</b>	<b>1,82,636</b>	<b>1,46,853</b>	<b>1,53,781</b>
<b>TOTAL ASSETS</b>	<b>2,91,549</b>	<b>2,56,982</b>	<b>2,75,941</b>	<b>3,02,144</b>	<b>2,66,342</b>	<b>2,85,817</b>
<b>(B) EQUITY AND LIABILITIES</b>						
<b>(1) Equity</b>						
i. Equity Share Capital	32,094	32,094	32,094	32,094	32,094	32,094
ii. Other Equity	1,25,428	1,13,153	1,19,508	1,26,579	1,14,258	1,20,577
<b>TOTAL EQUITY</b>	<b>1,57,522</b>	<b>1,45,247</b>	<b>1,51,602</b>	<b>1,58,673</b>	<b>1,46,352</b>	<b>1,52,671</b>
<b>(2) LIABILITIES</b>						
<b>(a.) NON CURRENT LIABILITIES</b>						
i. Financial Liabilities						
a. Borrowings	-	-	-	-	-	-
b. Other Non Current Financial Liabilities	4,521	3,643	2,614	5,814	4,704	3,859
ii. Leasing Liabilities	2,283	2,513	2,349	2,283	2,513	2,349
iii. Provisions	899	976	945	906	982	951
iv. Deferred Tax Liabilities (Net)	-	-	-	-	-	-
v. Other Non Current Liabilities	6,981	10,310	7,341	6,982	10,310	7,341
<b>TOTAL NON CURRENT LIABILITIES</b>	<b>14,684</b>	<b>17,442</b>	<b>13,249</b>	<b>15,985</b>	<b>18,509</b>	<b>14,500</b>
<b>(b.) CURRENT LIABILITIES</b>						
i. Financial Liabilities						
a. Borrowings	-	-	-	-	-	-
b. Trade Payables						
Total outstanding dues of micro enterprises and small enterprises	5,418	11,851	14,916	5,738	11,923	14,992
Total outstanding dues of creditors other than micro enterprises and small enterprises	43,126	34,064	33,340	43,642	34,255	34,311
c. Other Current Financial Liabilities	29,040	18,430	30,232	29,653	19,382	30,479
ii. Leasing Liabilities	690	992	802	690	992	802
iii. Provisions	1,834	1,781	2,794	1,834	1,784	2,794
iv. Other Current Liabilities	39,235	27,175	29,006	45,929	33,145	35,268
<b>TOTAL CURRENT LIABILITIES</b>	<b>1,19,343</b>	<b>94,293</b>	<b>1,11,090</b>	<b>1,27,486</b>	<b>1,01,481</b>	<b>1,18,646</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>2,91,549</b>	<b>2,56,982</b>	<b>2,75,941</b>	<b>3,02,144</b>	<b>2,66,342</b>	<b>2,85,817</b>



For and on behalf of RailTel Corporation of India Limited



Sanjai Kumar  
Chairman & Managing Director  
DIN No.: 06923630

Place : New Delhi  
Date : 10.11.2022

Railtel Corporation of India Limited  
Standalone Statement of Cash Flow for the period ended September 30, 2022

(Amount in Lakhs)

Particulars	For the period ended 30th September 2022	For the period ended 30th September 2021	For the year ended 31st March 2022
<b>Profit after tax</b>	<b>8,025</b>	<b>8,765</b>	<b>20,834</b>
Adjustments for:			
Other comprehensive income(Net of taxes)	(19)	59	(38)
Depreciation, Amortisation and Impairment	7,611	7,916	16,013
Amortisation of Defferred Govt Grant	(166)	-	(266)
Non Cash Income (Discounting)	(141)	(207)	(204)
Non Cash Expense(Discounting)	(5)	106	55
Interest Expenses for Lease Liabilities	124	140	267
Non Cash Expense(Loss on sale of fixed asset)	9	1	8
Non Cash Expense(Forex Loss)	(6)	-	-
Non Cash Income (Provision written back and forex)	(3)	(13)	(5,018)
Provision for expected credit loss	1,751	3,043	-
Interest income	(1,293)	(971)	(1,998)
<b>Operating profit/(loss) before working capital change</b>	<b>15,887</b>	<b>18,839</b>	<b>29,653</b>
(Increase)/decrease in Financial Current Assets	(14,731)	(4,394)	(2,899)
(Increase)/decrease in Non Financial Current Assets	(1,991)	7,363	2,922
Increase/(decrease) in Financial Current Liabilities	(898)	(3,581)	10,373
Increase/(decrease) in Non Financial Current Liabilities	9,583	(6,626)	(3,788)
(Increase)/decrease in Financial Non Current Assets	35	(14,185)	(614)
(Increase)/decrease in Non Financial Non Current Assets	(591)	(892)	(123)
Increase/(decrease) in Financial Non Current Liabilities	2,048	2,317	681
Increase/(decrease) in Non Financial Non Current Liabilities	(472)	(1,073)	(4,216)
<b>Net cash generated from Operation before Tax</b>	<b>8,870</b>	<b>(2,232)</b>	<b>31,989</b>
Income Tax Paid	(1,970)	(3,236)	(4,795)
<b>Net cash generated from Operating Activities</b>	<b>6,900</b>	<b>(5,468)</b>	<b>27,194</b>
<b>Cash Flow from Investing Activities</b>			
Purchase of Tangible & Intangible Assets	(7,678)	(6,165)	(11,652)
(Increase)/decrease in Short term investment	(13,343)	-	15,442
Interest income received	720	2,248	1,998
Subsidy/Advances received	95	(130)	266
(Increase)/Decrease in Term Deposit	13,115	11	(28,735)
<b>Net cash used in Investing Activities</b>	<b>(7,091)</b>	<b>(4,036)</b>	<b>(22,681)</b>
<b>Cash Flow from Financing Activities</b>			
Payment for Lease Liability of Right to Use Assets	(479)	(447)	(909)
Dividend paid	(2,086)	(3,850)	(9,467)
<b>Net cash generated from / (used in) financing activities</b>	<b>(2,565)</b>	<b>(4,297)</b>	<b>(10,376)</b>
<b>Effect of exchange difference on translation of cash and cash equivalents</b>			
<b>Net increase /(decrease) in cash and cash equivalents during the year</b>	<b>(2,756)</b>	<b>(13,802)</b>	<b>(5,863)</b>
Cash and cash equivalents at the beginning of the period/year	18,510	24,373	24,373
<b>Cash and cash equivalents at the end of the period/year</b>	<b>15,754</b>	<b>10,571</b>	<b>18,510</b>

1. Cash and Cash Equivalents include the following Balance Sheet amounts

(i) Cash and Cash Equivalent (Maturity<= 3 Months)			
Flexi Deposits	9,013	8,937	6,885
(ii) Balances with Scheduled Bank			
a. In Current A/c	5,132	560	4,031
b. In Collection A/c	1,585	1,048	7,576
c. In Imprest A/c	24	26	18
<b>Total</b>	<b>15,754</b>	<b>10,571</b>	<b>18,510</b>



For and on behalf of RailTel Corporation of India Limited

Sanjai Kumar  
Chairman & Managing Director  
DIN No.: 06923630

Place : New Delhi  
Date : 10.11.2022

**Railtel Corporation of India Limited**  
**Consolidated Statement of Cash Flow for the period ended September 30, 2022**

(Amount in Lakhs)

Particulars	For the period ended 30th September 2022	For the period ended 30th September 2021	For the year ended 31st March 2022
<b>Profit after tax</b>	<b>8,108</b>	<b>8,863</b>	<b>20,894</b>
Adjustments for:			
Other comprehensive income (Net of taxes)	(19)	59	(38)
Depreciation, Amortisation and Impairment	7,614	7,918	16,018
Amortisation of Deferred Govt Grant	(166)	(7)	(266)
Non Cash Income (Discounting)	(141)	(239)	(245)
Non Cash Expense (Discounting)	2	106	55
Non Cash Expense (Interest credited in project expenses)	96	109	227
Interest Expenses for Lease Liabilities	124	140	267
Non Cash Expense (Loss on sale of fixed asset)	9	2	9
Non Cash Expense (Forex Loss)	(6)	-	-
Non Cash Income (Provision written back and forex)	(3)	(13)	(5,018)
Provision for expected credit loss	1,751	3,043	9
Interest income	(1,423)	(1,135)	(2,337)
<b>Operating profit/(loss) before working capital change</b>	<b>15,945</b>	<b>18,846</b>	<b>29,575</b>
(Increase)/decrease in Financial Current Assets	(13,413)	(5,523)	(3,779)
(Increase)/decrease in Non Financial Current Assets	(1,703)	7,571	2,859
Increase/(decrease) in Financial Current Liabilities	(743)	(3,798)	10,234
Increase/(decrease) in Non Financial Current Liabilities	9,920	(6,814)	(3,808)
(Increase)/decrease in Financial Non Current Assets	28	(14,186)	(614)
(Increase)/decrease in Non Financial Non Current Assets	(591)	(904)	(114)
Increase/(decrease) in Financial Non Current Liabilities	2,096	2,530	1,090
Increase/(decrease) in Non Financial Non Current Liabilities	(471)	(1,073)	(4,216)
<b>Net cash generated from Operation before Tax</b>	<b>11,069</b>	<b>(3,351)</b>	<b>31,227</b>
Income Tax Paid	(1,970)	(3,236)	(4,833)
<b>Net cash generated from Operating Activities</b>	<b>9,099</b>	<b>(6,587)</b>	<b>26,394</b>
<b>Cash Flow from Investing Activities</b>			
Purchase of Tangible & Intangible Assets	(7,748)	(6,143)	(11,582)
(Increase)/decrease in Short term investment	(13,396)	-	15,437
Interest income received	964	2,564	2,337
Subsidy/Advances received	95	(123)	266
(Increase)/Decrease in Term Deposit	13,115	482	(28,739)
<b>Net cash used in Investing Activities</b>	<b>(6,970)</b>	<b>(3,220)</b>	<b>(22,281)</b>
<b>Cash Flow from Financing Activities</b>			
Payment for Lease Liability of Right to Use Assets	(479)	(446)	(909)
Dividend paid	(2,086)	(3,851)	(9,467)
Dividend Distribution Tax Paid			
<b>Net cash generated from / (used in) financing activities</b>	<b>(2,565)</b>	<b>(4,297)</b>	<b>(10,376)</b>
Effect of exchange difference on translation of cash and cash equivalents			
<b>Net increase / (decrease) in cash and cash equivalents during the year</b>	<b>(436)</b>	<b>(14,104)</b>	<b>(6,263)</b>
Cash and cash equivalents at the beginning of the year	18,711	24,974	24,974
<b>Cash and cash equivalents at the end of the year</b>	<b>18,275</b>	<b>10,870</b>	<b>18,711</b>

**1. Cash and Cash Equivalents include the following Balance Sheet amounts**

(i) Cash and Cash Equivalent (Maturity <= 3 Months)			
Flexi Deposits	11,515	9,233	7,081
(ii) Balances with Scheduled Bank			
a. In Current A/c	5,149	563	4,035
b. In Collection A/c	1,585	1,048	7,576
c. In Imprest A/c	27	26	19
<b>Total</b>	<b>18,275</b>	<b>10,870</b>	<b>18,711</b>



Place : New Delhi  
Date : 10.11.2022



For and on behalf of RailTel Corporation of India Limited

Sanjai Kumar  
Chairman & Managing Director  
DIN No.: 06923630

# S R GOYAL & CO

## CHARTERED ACCOUNTANTS

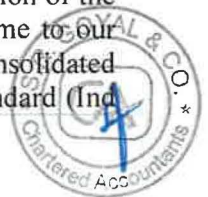
**Independent Auditor's Review Report on Standalone Unaudited Financial Results of the RailTel Corporation of India Limited for the quarter and half year ended September 30, 2022 Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

To  
The Board of Directors  
RailTel Corporation of India Limited  
New Delhi

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results ("the Statement") of **RailTel Corporation of India Limited** ("the Company") for the quarter and half year ended on 30<sup>th</sup> September 2022, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) including relevant circulars issued by the SEBI from time to time.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), specified under Section 133 of the Companies Act, 2013, including relevant circular issued by the SEBI from time to time and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*", issued by the Institute of Chartered Accountants of India. This standard requires that we plan to perform the review to obtain moderate assurance as to whether the financial statements is free from material misstatement and also considering the requirements of SA 600 on "Using the work of Another Auditor". A review is limited primarily to inquiries of the company personnel and analytical procedure applied to financial data and thus provides less assurance than an audit. We do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited consolidated financial results prepared in accordance with the applicable Indian Accounting Standard (Ind

"SRG HOUSE" Plot No. 2, M.I.Road, Opp. Ganpati Plaza, JAIPUR – 302 001  
Phone :0141-4041300, 4041301, 2362363,2362365  
e-mail: srgoyal@srgoyal.com \* ajay@srgoyal.com \* website : [www.srgoyal.com](http://www.srgoyal.com)

Branch Office : 105A, South Ex-Plaza, 389, Masjid Moth, South Ext. Pt.II,  
New Delhi- 110049





## S R GOYAL & CO CHARTERED ACCOUNTANTS

AS) and other recognized accounting policies has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

### 5. Other matter

- a) We did not review the financial results / information of Eastern Region, Western region and Southern Region included in these unaudited standalone financial results; whose financial results / information reflect total revenue from operations of Rs. 27,409 lakhs, total net profit after tax of Rs. 6,553 lakhs and total comprehensive income of Rs. 6,553 lakhs for the quarter ended September 30, 2022, and total assets of Rs 1,66,284 lakhs as on September 30, 2022. The same have been reviewed by other auditors appointed by the CAG.

Our conclusion in so far as it relates to the amounts and disclosures in respect of these regional offices is solely based on reports of other auditors and the procedures performed by us as stated in paragraph 3 above.

- b) The unaudited standalone financial results of the of the Company for the quarter ended 30 June 2022, the unaudited standalone financial results for the quarter and the six months ended 30<sup>th</sup> September 2021 and audited financial statements for the year ended 31<sup>st</sup> March 2022 were reviewed / audited by the predecessor statutory auditor of the Company.

Our conclusion on the statement is not modified in respect of the above matter.



Place: New Delhi  
Date: 10.11.2022  
UDIN: 22077201BCSRVI4530

For S. R. Goyal & Co.  
Chartered Accountants  
FRN No. 001537C

  
A.K. Atolia  
(Partner)  
M.No. - 077201

---

“SRG HOUSE” Plot No. 2, M.I.Road, Opp. Ganpati Plaza, JAIPUR – 302 001  
Phone :0141-4041300, 4041301, 2362363,2362365  
e-mail: srgoyal@srgoyal.com \* ajay@srgoyal.com \* website : [www.srgoyal.com](http://www.srgoyal.com)

Branch Office : 105A, South Ex-Plaza, 389, Masjid Moth, South Ext. Pt.II,  
New Delhi- 110049

# S R GOYAL & CO

## CHARTERED ACCOUNTANTS

**Independent Auditor's Review Report on Consolidated Unaudited Financial Results of the RailTel Corporation of India Limited for the quarter and half year ended September 30, 2022 Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

To  
**The Board of Directors**  
**RailTel Corporation of India Limited**  
**New Delhi**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results ("the Statement") of **RailTel Corporation of India Limited** ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group"), for the quarter and half year ended on 30<sup>th</sup> September 2022, attached herewith, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) including relevant circulars issued by the SEBI from time to time.
2. This Statement, which is the responsibility of the Company's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), specified under Section 133 of the Companies Act, 2013, including relevant circular issued by the SEBI from time to time and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*", issued by the Institute of Chartered Accountants of India. This standard requires that we plan to perform the review to obtain moderate assurance as to whether the financial statements is free from material misstatement and also considering the requirements of SA 600 on "Using the work of Another Auditor". A review is limited primarily to inquiries of the company personnel and analytical procedure applied to financial data and thus provides less assurance than an audit. We do not express an audit opinion.
4. The Statement includes the results of RailTel Enterprises Ltd. (Subsidiary Company).

**"SRG HOUSE" Plot No. 2, M.I.Road, Opp. Ganpati Plaza, JAIPUR – 302 001**  
**Phone :0141-4041300, 4041301, 2362363,2362365**  
**e-mail: srgoyal@srgoyal.com \* ajay@srgoyal.com \* website : [www.srgoyal.com](http://www.srgoyal.com)**

**Branch Office : 105A, South Ex-Plaza, 389, Masjid Moth, South Ext. Pt.II,**  
**New Delhi- 110049**



# S R GOYAL & CO

## CHARTERED ACCOUNTANTS

5. Based on our review conducted as stated in paragraph 3 and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited consolidated financial results prepared in accordance with the applicable Indian Accounting Standard (Ind AS) and other recognized accounting policies has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

### 6. Other matter

- a) We did not review the interim financial result of the subsidiary included in the unaudited consolidated financial results, whose interim financial results reflect total assets of Rs. 13,571.80 lakhs at 30<sup>th</sup> September 2022, total revenue from operations of Rs 616.80 Lakhs and total net profit after tax of Rs. 12.85 lakh and total comprehensive income of Rs 12.85 lakhs for the quarter ended 30<sup>th</sup> September 2022 as considered in the unaudited consolidated financial results. This interim financial result has been reviewed by other auditor appointed by CAG whose reports has been furnished to us by the management of Parent company and our conclusion on the statement, in so far as it relates to the amounts and disclosures included in respect of the subsidiary is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.
- b) We did not review the financial results / information of Eastern Region, Western region and Southern Region included in these unaudited consolidated financial results; whose financial results/ information reflect total revenue from operations of Rs. 27,409 lakhs, total net profit after tax of Rs. 6,553 lakhs and total comprehensive income of Rs. 6,553 lakhs for the quarter ended September 30, 2022, and total assets of Rs. 1,66,284 lakhs as on September 30, 2022. The same have been reviewed by other auditors appointed by the CAG. Our conclusion in so far as it relates to the amounts and disclosures in respect of these regional offices is solely based on reports of other auditors and the procedures performed by us as stated in paragraph 3 above.
- c) The unaudited Consolidated financial results of the of the Company for the quarter ended 30 June 2022, the unaudited Consolidated financial results for the quarter and the six

“SRG HOUSE” Plot No. 2, M.I.Road, Opp. Ganpati Plaza, JAIPUR – 302 001  
Phone :0141-4041300, 4041301, 2362363,2362365  
e-mail: srgoyal@srgoyal.com \* ajay@srgoyal.com \* website : [www.srgoyal.com](http://www.srgoyal.com)

Branch Office : 105A, South Ex-Plaza, 389, Masjid Moth, South Ext. Pt.II,  
New Delhi- 110049



# S R GOYAL & CO

## CHARTERED ACCOUNTANTS

months ended 30<sup>th</sup> September 2021 and audited financial statements for the year ended 31<sup>st</sup> March 2022 were reviewed / audited by the predecessor statutory auditor of the Company.

Our conclusion on the statement is not modified in respect of the above matter.



**Place: New Delhi**  
**Date: 10.11.2022**  
**UDIN: 22077201BCSSTD8985**

**For S. R. Goyal & Co.**  
**Chartered Accountants**  
**FRN No. 001537C**

  
**A.K. Atolia**  
**(Partner)**  
**M.No. - 077201**

---

**“SRG HOUSE” Plot No. 2, M.I.Road, Opp. Ganpati Plaza, JAIPUR – 302 001**  
**Phone :0141-4041300, 4041301, 2362363,2362365**  
**e-mail: [srgoyal@srgoyal.com](mailto:srgoyal@srgoyal.com) \* [ajay@srgoyal.com](mailto:ajay@srgoyal.com) \* website : [www.srgoyal.com](http://www.srgoyal.com)**

**Branch Office : 105A, South Ex-Plaza, 389, Masjid Moth, South Ext. Pt.II,**  
**New Delhi- 110049**

**Brief Profile of Shri V Rama Manohara Rao**

Shri V Rama Manohara Rao is a civil servant of 1998 batch of Indian Railway Accounts Service and carries rich experience in Infrastructure financing, policy formulation, budgeting and administrative fields across sectors of Rail Transport and Urban Development.

He held leadership positions in the Ministry of Railways, Government of India and in the Government of Andhra Pradesh on deputation.

He served as Senior Divisional Finance Manager in three Railway Divisions and as Director Finance in Railway Board, Ministry of Railways dealing with Union rail budget. On deputation to Government of AP, he served as Special Commissioner and Group Director Finance in AP Capital Region Development Authority and as the Secretary Municipal Administration and Urban Development in Government of AP.

He has served as Government nominated Director in both central and state government Public Sector Enterprises.

He has done Post Graduate Public Policy and Management Programme from Indian Institute of Management Bangalore and Maxwell School of Citizenship, Syracuse USA., and holds M.Sc. in Physics from Sri Venkateswara University, AP.

Mr. Rao has attended various leadership and training programs in United States (Maxwell School of Public Policy, Syracuse), Japan (JICA) and London (ESCP).

\*\*\*