

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

Date: May 24, 2022



लिस्टिंग विभाग नेशनल स्टॉक एक्सचेंज ऑफ इंडिया लिमिटेड 'एक्सचेंज प्लाजा', सी-1, ब्लॉक जी, बांद्रा - कुर्ला कॉम्प्लेक्स, बांद्रा (ई), मुंबई - 400 051 Listing Department, National Stock Exchange of India Limited 'Exchange Plaza', C-1, Block G, Bandra - Kurla Complex, Bandra (E), Mumbai - 400051 Scrip Symbol- RAILTEL	कॉर्पोरेट संबंध विभाग, बीएसई लिमिटेड, रोटुंडा बिल्डिंग, पी जे टावर्स, दलाल स्ट्रीट, किला, मुंबई - 400 001 Corporate Relationship Department, BSE Limited, Rotunda Building, P J Towers, Dalal Street, Fort, Mumbai - 400 001 Scrip Code- 543265
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Sub: Disclosure pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Outcome of the Board Meeting.

Dear Sir/Madam,

Pursuant to Regulation 30 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. Tuesday, 24th May, 2022 has, inter-alia, considered and approved the Audited Financial Results (Standalone and Consolidated) for the quarter and financial year ended on 31st March, 2022 (on the recommendation of the Audit Committee held on same day prior to the Board Meeting). A copy of Audited Financial Results (Standalone and Consolidated) for the quarter and financial year ended 31st March, 2022 and Auditors' Report thereon, issued by the Auditor alongwith a declaration from Chief Financial Officer of the Company that Statutory Auditors have given the Audit Report with Unmodified opinion, is enclosed herewith. The financial results are also being published in the Newspapers in the prescribed format.

2. The Board meeting commenced at 16:30 Hrs and concluded at 20:25 Hrs.
3. Please take note of the above information on record.

धन्यवाद,



रेलटेल कॉर्पोरेशन ऑफ इंडिया लिमिटेड के लिए

[Handwritten Signature] 24/05/2022

जे. एस. मारवाह

कंपनी सचिव एवं 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 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)

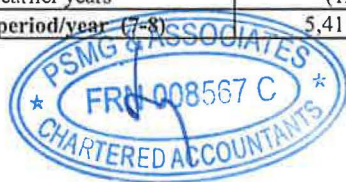
Registered & Corporate Office: Plate - A, 6th Floor, Office Block Tower - 2, East Kidwai Nagar, New Delhi - 110023. Phone: 011-22900600, Fax: 011-22900699

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

Statement Of Financial Results For The Quarter & Year Ended March 31, 2022

(Rs. in Lakhs)

Particulars	Standalone					Consolidated				
	Quarter Ended			For the year ended		Quarter Ended			For the year ended	
	31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021	31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I. Income :										
(a) Revenue from operations	45,523	41,381	42,948	152,154	133,728	46,553	41,769	42,982	154,845	137,782
(b) Other income	2,111	5,615	814	7,612	2,842	2,211	5,646	990	7,947	3,347
Total Income	47,634	46,996	43,762	159,766	136,570	48,764	47,415	43,972	162,792	141,129
2. Expenses										
(a) Access and other charges	11,543	11,313	9,968	43,260	33,817	11,543	11,313	9,968	43,260	33,817
(b) License fee to DoT (Department of Telecommunication)	1,841	1,633	1,622	6,679	5,656	1,841	1,633	1,622	6,679	5,656
(c) Expenses on Project	15,150	15,133	16,774	43,754	37,957	16,085	15,329	16,768	45,947	41,450
(d) Employee benefits expenses	6,182	4,848	3,070	18,250	12,170	6,238	5,029	3,169	18,579	12,670
(e) Finance costs	113	61	67	322	183	172	120	156	549	406
(f) Depreciation, amortisation & impairment expense	4,304	3,793	3,996	16,013	15,925	4,305	3,796	3,999	16,018	15,932
(g) Other expenses	1,187	1,326	4,163	3,533	11,401	1,215	1,381	4,202	3,698	11,480
Total Expenses	40,320	38,107	39,660	131,811	117,109	41,399	38,601	39,884	134,730	121,411
3. Profit/(Loss) from operations before Share of Profit / (Loss) of Joint Ventures Exceptional items and tax (1- 2)	7,314	8,889	4,102	27,955	19,461	7,365	8,814	4,088	28,062	19,718
4. Share of Profit / (Loss) of Joint Ventures	-	-	-	-	-	-	-	-	-	-
5. Profit/(Loss) from operations before Exceptional items and tax (3+4)	7,314	8,889	4,102	27,955	19,461	7,365	8,814	4,088	28,062	19,718
6. Exceptional items (Note No - 6)	-	-	-	-	-	-	-	-	-	-
7. Profit / (Loss) from operations before Tax (5 + 6) (Note No. 4 & 5)	7,314	8,889	4,102	27,955	19,461	7,365	8,814	4,088	28,062	19,718
8. Tax Expense										
(a) Current Tax	2,254	1,156	2,204	7,212	8,253	2,283	1,139	2,188	7,250	8,306
(b) Deferred Tax Charge/(Credit)	(339)	1,075	(765)	(79)	(2,776)	(336)	1,073	(765)	(71)	(2,777)
(c) Taxation in respect of earlier years	(12)	-	(57)	(12)	(57)	(12)	1	(56)	(11)	(56)
9. Profit/(Loss) for the period/year (7-8)	5,411	6,658	2,720	20,834	14,041	5,431	6,601	2,721	20,895	14,245



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	(170)	40	296	(51)	159	(170)	40	296	(51)	159
	Income tax relating to items that will not be reclassified to Profit and Loss	43	(10)	(74)	13	(40)	43	(10)	(74)	13	(40)
(b)	Items that will be reclassified to Profit and Loss	-	-	-	-	-	-	-	-	-	-
	Income tax relating to items that will be reclassified to Profit and Loss	-	-	-	-	-	-	-	-	-	-
11	Total Comprehensive Income for the period/year (9+10)	5,284	6,688	2,942	20,796	14,160	5,304	6,631	2,943	20,857	14,364
12.	Profit is attributable to :										
(a)	Owners of the Parent	5,411	6,658	2,720	20,834	14,041	5,431	6,601	2,721	20,895	14,245
(b)	Non Controlling Interest	-	-	-	-	-	-	-	-	-	-
13.	Other Comprehensive Income is attributable to :										
(a)	Owners of the Parent	(127)	30	222	(38)	119	(127)	30	222	(38)	119
(b)	Non Controlling Interest	-	-	-	-	-	-	-	-	-	-
14.	Total Comprehensive Income is attributable to :										
(a)	Owners of the Parent	5,284	6,688	2,942	20,796	14,160	5,304	6,631	2,943	20,857	14,364
(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
16.	Other Equity	-	-	-	119,508	108,179	-	-	-	120,577	109,188
17.	Earnings Per Equity Share (Face Value of Rs. 10 per share) (Not Annualized for the quarter/ Year ended)										
(a)	Basic EPS (in Rs.)	1.69	2.07	0.85	6.49	4.38	1.69	2.06	0.85	6.51	4.44
(b)	Diluted EPS (in Rs.)	1.69	2.07	0.85	6.49	4.38	1.69	2.06	0.85	6.51	4.44

Notes:

- 1 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 24th May 2022. The Statutory Auditors of the company have conducted audit of the financial results for the Quarter and year ended 31st March 2022.



- 2 The standalone and consolidated financial results have been prepared in accordance with the Indian Accounting Standards (Ind AS) as notified under section of 133 of the companies Act, 2013 read with relevant rules thereunder and in terms of regulation 33 of the SEBI (Listing obligation and Disclosure Requirement) Regulations, 2015 (as Amended) and other recognised accounting practices and policies to the extent applicable.
 - 3 The Covid-19 pandemic has already resulted in economic slowdown throughout the world including India. The second wave has impacted India immensely. There has not been significant impact of third wave of covid-19. The operations of the Company have not been significantly impacted. However Covid situation in india has improved significantly at the end of financial year, resulting in normalization of business activity to the great extent.
 - 4 The Company has rationalised the estimate of Expected credit loss (ECL) as required by Ind AS-109. Hence, provision of Rs.920 lakhs is no longer required during the quarter.
 - 5 Figures for the previous periods / year have been re-grouped / re-classified / re-casted to conform to the classification of the current period.
 - 6 The figures of the quarter ended March 31, 2022 are the balancing figures between the audited figures in respect of full financial year and published year to date figures upto third quarter.
- 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
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Segment-Wise Revenue and Results are as follows:										
(Rs. in Lakhs)										
Particulars	Standalone					Consolidated				
	Quarter Ended			For the year ended		Quarter Ended			For the year ended	
	31.03.2022 (Audited)	31.12.2021 (Unaudited)	31.03.2021 (Audited)	31.03.2022 (Audited)	31.03.2021 (Audited)	31.03.2022 (Audited)	31.12.2021 (Unaudited)	31.03.2021 (Audited)	31.03.2022 (Audited)	31.03.2021 (Audited)
1. Segment Revenue										
(a) Revenue from Operations										
Telecom Services	29,887	24,810	25,541	104,358	88,488	29,821	24,674	25,541	104,156	88,488
Project Work Services	15,636	16,572	17,407	47,797	45,240	16,732	17,095	17,440	50,689	49,294
Total	45,523	41,382	42,948	152,155	133,728	46,553	41,769	42,981	154,845	137,782
Less: Inter Segment Revenue										
Net Sales / Total Income										
2. Segment Results										
Profit Before tax & interest from Each Segment										
(a) Telecom Services	6,018	3,221	6,889	20,156	20,920	5,946	3,174	6,784	19,947	20,413
(b) Project Work Services	487	1,440	631	4,044	7,283	555	1,365	672	4,244	7,844



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Total	6,505	4,661	7,520	24,200	28,203	6,502	4,539	7,456	24,192	28,257
Less:-										
(i) Other Un- allocable expenditure net of un- allocable income	(891)	(4,323)	3,408	(3,873)	8,645	(986)	(4,438)	3,319	(4,174)	8,268
(ii) Finance cost net of finance income	82	95	10	118	97	123	163	49	304	271
Total Profit before tax	7,314	8,889	4,102	27,955	19,461	7,365	8,814	4,088	28,062	19,718



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Segment-Wise Assets and Liabilities are as follows:

(Rs. in Lakhs)

Particulars	Standalone			Consolidated		
	As at 31.03.2022	As at 31.12.2021	As at 31.03.2021	As at 31.03.2022	As at 31.12.2021	As at 31.03.2021
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Unaudited)	(Audited)
1. Segment Assets						
(a) Telecom Services	181,262	189,224	155,394	181,262	189,224	156,050
(b) Project Work Services	65,968	68,232	53,014	66,559	68,427	54,473
(c) Un-allocable Assets	28,712	23,964	53,212	37,997	32,902	60,470
Total Assets	275,941	281,420	261,620	285,817	290,553	270,993
2. Segment Liabilities						
(a) Telecom Services	109,054	111,821	97,406	109,054	111,821	100,003
(b) Project Work Services	11,547	14,889	21,673	17,124	20,408	27,434
(c) Un-allocable Liabilities	3,739	2,777	2,268	6,968	5,337	2,274
Total Liabilities	124,339	129,487	121,347	133,147	137,566	129,711
3. Capital Employed						
(a) Telecom Services	72,208	77,403	57988	72,208	77,403	56,047
(b) Project Work Services	54,421	53,343	31341	49,435	48,019	27,039
(c) Un-allocable	24,973	21,187	50944	31,028	27,565	58,196
Capital Employed	151,602	151,933	140273	152,671	152,987	141,282



Particulars	Standalone		Consolidated	
	As at 31st March 2022 (Audited)	As at 31st March 2021 (Audited)	As at 31st March 2022 (Audited)	As at 31st March 2021 (Audited)
(A) ASSETS				
(1) NON CURRENT ASSETS				
i. Property, Plant and Equipments	60,142	57,645	60,149	57,658
ii. Capital Work-in-Progress	16,394	21,484	16,326	21,484
iii. Right of Use Assets	16,502	17,026	16,502	17,026
iv. Intangible Assets	841	1,307	841	1,307
v. Financial Assets				
a. Investment	1,000	1,000	-	-
b. Loans and Advances	-	-	-	-
c. Other Non Current Financial Assets	35,656	6,360	35,656	6,360
vi. Deferred tax assets (net)	2,502	2,423	2,494	2,423
vii. Other Non Current Assets	68	25	68	25
TOTAL NON CURRENT ASSETS	133,105	107,270	132,036	106,283
(2) CURRENT ASSETS				
i. Inventories	94	121	94	121
ii. Financial Assets				
a. Investment	3,005	-	3,005	-
b. Trade Receivables	66,647	76,144	68,476	77,216
c. Cash and Cash Equivalents	18,510	24,373	18,711	24,974
d. Other Bank Balances	9,107	27,649	15,277	33,867
e. Loans and Advances	32	32	37	33
f. Other Current Financial Assets	30,922	13,413	31,785	14,104
iii. Current Tax Assets (Net)	1,095	1,190	1,545	1,629
iv. Other Current Assets	13,424	11,428	14,851	12,766
TOTAL CURRENT ASSETS	142,836	154,350	153,781	164,710
TOTAL ASSETS	275,941	261,620	285,817	270,993
(B) EQUITY AND LIABILITIES				
(1) Equity				
i. Equity Share Capital	32,094	32,094	32,094	32,094
ii. Other Equity	119,508	108,179	120,577	109,188
TOTAL EQUITY	151,602	140,273	152,671	141,282
(2) LIABILITIES				
(a.) NON CURRENT LIABILITIES				
i. Financial Liabilities				
a. Borrowings	-	-	-	-
b. Other Non Current Financial Liabilities	2,614	2,136	3,859	3,014
ii. Leasing Liabilities	2,349	2,217	2,349	2,217
iii. Provisions	945	977	951	983
iv. Deferred Tax Liabilities (Net)	-	-	-	-
v. Other Non Current Liabilities	7,341	11,512	7,341	11,512
TOTAL NON CURRENT LIABILITIES	13,249	16,843	14,500	17,726
(b.) CURRENT LIABILITIES				
i. Financial Liabilities				
a. Borrowings	-	-	-	-
b. Trade Payables				
Total outstanding dues of micro enterprises and small	14,916	13,744	14,992	14,064
Total outstanding dues of creditors other than micro	33,340	38,334	34,311	39,206
c. Other Current Financial Liabilities	30,232	16,038	30,479	16,280
ii. Leasing Liabilities	802	801	802	801
iii. Provisions	2,794	1,291	2,794	1,291
iv. Other Current Liabilities	29,006	34,297	35,268	40,343
TOTAL CURRENT LIABILITIES	111,090	104,504	118,647	111,985
TOTAL EQUITY AND LIABILITIES	275,941	261,620	285,817	270,993



9.

Railtel Corporation of India Limited
Standalone and consolidated Statement of Cash Flow for the year ended March 31, 2022

(Amount in Lakhs)

Particulars	Standalone		Consolidated	
	For the year ended 31st March 2022	For the year ended 31st March 2021	For the year ended 31st March 2022	For the year ended 31st March 2021
Profit after tax	20,834	14,041	20,894	14,245
Adjustments for:				
Other comprehensive income(Net of taxes)	(38)	119	(38)	119
Depreciation, Amortisation and Impairment	16,013	15,925	16,018	15,932
Amortisation of Deferred Govt Grant	(266)	(302)	(266)	(302)
Non Cash Income (Discounting)	(204)	(86)	(245)	(135)
Non Cash Expense(Discounting)	55	(66)	55	(66)
Non Cash Expense(Interest credited in project expenses)	-	-	227	223
Interest Expenses for Lease Liabilities	267	249	267	249
Non Cash Expense(Loss on sale of fixed asset)	8	2	9	3
Non Cash Expense(Forex Loss)	-	2	-	2
Non Cash Income (Provision written back and forex)	(5,018)	(12)	(5,018)	(12)
Provision for expected credit loss	-	8,316	9	8,316
Interest income	(1,998)	(2,141)	(2,337)	(2,643)
Operating profit/(loss) before working capital change	29,651	36,047	29,575	35,931
(Increase)/decrease in Financial Current Assets	(2,899)	(29,011)	(3,779)	(26,963)
(Increase)/decrease in Non Financial Current Assets	2,922	2,411	(1,974)	2,140
Increase/(decrease) in Financial Current Liabilities	10,373	16,202	10,234	13,415
Increase/(decrease) in Non Financial Current Liabilities	(3,788)	13,248	(3,808)	9,900
(Increase)/decrease in Financial Non Current Assets	(614)	1,550	(614)	1,619
(Increase)/decrease in Non Financial Non Current Assets	(123)	(1,845)	(114)	(926)
Increase/(decrease) in Financial Non Current Liabilities	681	915	1,090	1,773
Increase/(decrease) in Non Financial Non Current Liabilities	(4,217)	2,355	(4,216)	2,358
Net cash generated from Operation before Tax	31,989	41,872	26,394	39,247
Income Tax Paid	(4,795)	(4,440)		(4,493)
Net cash generated from Operating Activities	27,194	37,432	26,394	34,754
Cash Flow from Investing Activities				
Purchase of Tangible & Intangible Assets	(11,652)	(8,014)	(11,582)	(8,936)
Capital Advances		-		-
(Increase)/decrease in Short term investment	15,442	-	15,437	-
Interest income received	1,998	959	2,337	1,556
Deposit with Bank for Ex gratia				
Subsidy/Advances received	266	226	266	225
(Increase)/Decrease in Term Deposit	(28,737)	(6,636)	(28,739)	(5,117)
Net cash used in Investing Activities	(22,681)	(13,465)	(22,281)	(12,272)
Cash Flow from Financing Activities				
Increase/(decrease) in short-term borrowings				
Payment for Lease Liability of Right to Use Assets	(909)	(945)	(909)	(945)
Dividend paid	(9,467)	(10,015)	(9,467)	(10,015)
Dividend Distribution Tax Paid				
Net cash generated from / (used in) financing activities	(10,376)	(10,960)	(10,376)	(10,960)
Effect of exchange difference on translation of cash and cash equivalents				
Net increase /(decrease) in cash and cash equivalents during the year	(5,863)	13,007	(6,264)	11,522
Cash and cash equivalents at the beginning of the year	24,373	11,366	24,974	13,452
Cash and cash equivalents at the end of the year	18,510	24,373	18,711	24,974



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

Particulars	Standalone		Consolidated	
	For the year ended 31st March 2022	For the year ended 31st March 2021	For the year ended 31st March 2022	For the year ended 31st March 2021
(i) Cash and Cash Equivalent (Maturity<= 3 Months)				
Flexi Deposits	6,885	12,068	7,081	12,633
(ii) Balances with Scheduled Bank				
a. In Current A/c	4,031	2,538	4,035	2,574
b. In Collection A/c	7,576	9,745	7,576	9,745
c. In Imprest A/c	18	22	19	22
Total	18,510	24,373	18,711	24,974



Place : New Delhi
Date : 24/05/2022

For and on behalf of RailTel Corporation of India Limited

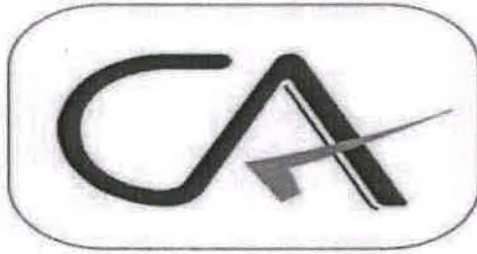
अरुणा सिंह
24.5.22

Aruna Singh
Chairman & Managing Director
(DIN: 09602957)

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PSMG & ASSOCIATES

CHARTERED ACCOUNTANTS

Head Office

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Commercial Complex,13, Preet
Vihar, Delhi 110092
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Independent Auditors' Report

To

The Board of Directors

RailTel Corporation of India Ltd.

New Delhi

Report on the Audit of Standalone Financial Results

Opinion

We have audited the Standalone Financial Results of **RailTel Corporation of India Ltd.** ("the Company") for the year ended 31st March 2022 included in the accompanying Statement of 'Standalone Financial Results for the quarter and year ended 31st March 2022 ("the Statement")', being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:



- i. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter and the year ended 31st March 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Statement section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the Standalone Financial Results.

Emphasis of Matter

We draw attention to the following matters in the notes to the Standalone Financial Results:

- i. Note no. 42 (item no. 31) to the accompanying Audited Standalone financial results, which describes the uncertainties due to outbreak of Covid-19 pandemic and the management's assessment of its impact on the business operations of the company.
- ii. Note no. 42 (Item no. 26) of the accompanying audited consolidated financial results which states that during the year, company has rationalized the estimate of Expected Credit Loss as required by Ind AS- 109. This has resulted into reduction of Expected credit loss provision of Rs.3803 Lakhs and corresponding increase in profit before tax.

Our Opinion is not modified in respect of the above matters.

Management's Responsibilities for the Statement

This Statement has been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these Standalone Financial Results that give a true and fair view of the Net profit and total comprehensive income and other financial information of the Company in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.



In preparing the Standalone Financial Results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

Auditors' Responsibilities for the Audit of the Statement

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results as a whole, are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, intentional omissions, forgery, misrepresentations, or the override of internal control.
- Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to Standalone Financial Statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone Financial Results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and event's in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

We have not audited the financial results / information of Eastern Region, Western region and Southern Region included in these audited standalone financial results; whose financial results / information reflect total revenues of Rs. 28,994 lakhs and Rs. 1,03,600 lakhs, total net profit after tax of Rs. 6,887 lakhs and Rs. 22,192 lakhs for the quarter and year ended March 31, 2022 respectively, and total assets of Rs.1,57,411 lakhs as on March 31, 2022. The same have been audited by other auditors appointed by the CAG. Our opinion 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

- a) The Standalone Financial Results include the results for the quarter ended 31 March 2022 being the balancing figure between the audited figures in respect of the full financial year ended 31 March 2022 and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.
- b) The Standalone financial results for the quarter and year ended 31st March, 2021 were reviewed / audited by the predecessor statutory auditor of the Company.

Our report is not modified in respect of above matters

For PSMG & ASSOCIATES

Chartered Accountants

Firm Reg. No. 008567C



CA Sandeep Jain

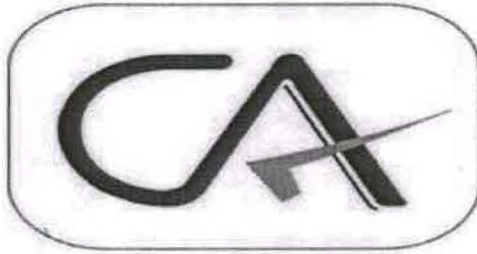
Partner

M. No. 077281

UDIN – 22077281AJNOKW3217

Place - Delhi

Date – 24.05.2022



PSMG & ASSOCIATES

CHARTERED ACCOUNTANTS

Head Office

206 B & 207, Jagdamba Tower,
Commercial Complex, 13, Preet
Vihar, Delhi 110092
Ph. No: +91-9650938451

info@psmg.co.in

Independent Auditors' Report

To
The Board of Directors
RailTel Corporation of India Ltd.
New Delhi

Report on the Audit of Consolidated Financial Results

Opinion

We have audited the Consolidated Financial Results of RailTel Corporation of India Ltd. ("the Holding Company") and its subsidiary for the year ended 31 March 2022 included in the accompanying Statement of 'Consolidated Financial Results for the quarter and year ended 31 March 2022 ("the Statement")', being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate audited financial statements /financial results/ financial information of the subsidiary, referred to in Other Matters section below, the Statement:

- I. Include the financial results of its Subsidiary i.e., Railtel Enterprise Limited



- II. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- III. give a true and fair view in conformity with the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information of the Group for the quarter and year ended 31 March 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of The Statement section of our report. We are independent of the Group, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to the following matters in the notes to the Statement:

- (a) Note no. 42 (item no. 32) to the accompanying audited consolidated financial results, which describes the uncertainties due to outbreak of Covid-19 pandemic and the management's assessment of its impact on the business operations of the Parent company.
- (b) Note no. 42 (Item no. 27) of the accompanying audited consolidated financial results which states that during the year, company has rationalized the estimate of Expected Credit Loss as required by Ind AS- 109. This has resulted into reduction of Expected credit loss provision of Rs.3803 Lakhs and corresponding increase in profit before tax.

Our opinion is not modified in respect of these matters.

Management's Responsibilities for the Statement

This Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of these Consolidated Financial Results that give a true and fair view of the consolidated net profit and other comprehensive income and other financial information of the Group in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the company included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Financial Results that give a true and fair



view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Consolidated Financial Results by the Directors of the Holding Company, as aforesaid.

In preparing the Consolidated Financial Results, the respective Board of Directors of the company included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the company included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditors' Responsibilities for the Audit of the Statement

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to consolidated financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists; we are required to draw attention in our auditor's report to the related disclosures in the Statement - or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.



- Evaluate the overall presentation, structure and content of the Consolidated Financial Results, including the disclosures, and whether the Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group to express an opinion on the Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Consolidated Financial Results of which we are the independent auditors. For the other entities included in the Consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the Consolidated Financial Results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

A) We did not audit the financial statements of one subsidiary included in the audited consolidated financial results, whose financial statements reflect total assets of Rs. 13,246.70 lakhs at 31st March 2022, total revenues of Rs. 1,880.83 Lakhs and Rs. 5,544.70 lakhs, total net profit after tax of Rs. 85.13 lakhs and Rs. 130.4 lakhs and total comprehensive income of Rs. 85.07 lakhs and Rs. 130.34 lakhs, for the quarter and year ended 31st March 2022 respectively and net cash flows amounting to Rs. 398.89 lakhs (decrease) for the year ended on that date, as considered in the consolidated audited financial statements. This financial statement has been audited by respective auditor whose reports has been furnished to us by the management of Parent company and our opinion 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 auditor and the procedures performed by us as stated in Auditors' Responsibility section above after considering the requirement of Standard on Auditing (SA 600) on "Using the work of Another Auditor" .

We have not audited the financial results / information of Eastern Region, Western region and Southern Region included in these audited consolidated financial results; whose financial results / information reflect total revenues of Rs. 28,994 lakhs and Rs. 1,03,600 lakhs, total net profit after tax of Rs. 6,887 lakhs and Rs. 22,192 lakhs for the quarter and year ended March 31, 2022 respectively, and total assets of Rs.1,57,411 lakhs as on March 31, 2022. The same have been audited by other auditors appointed by the CAG. Our opinion 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.



- B) The Consolidated Financial Results include the results for the quarter ended 31 March 2022 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.
- C) The Consolidated financial results for the quarter and year ended 31st March, 2021 were reviewed / audited by the predecessor statutory auditor of the Company.

Our report is not modified in respect of the above matters.

For PSMG & ASSOCIATES

Chartered Accountants

Firm Reg. No. 008567C

Sandeep Jain



CA Sandeep Jain

Partner

M. No. 077281

UDIN – 22077281AJNOXG8466

Place - Delhi

Date – 24.05.2022



Declaration from Chief Financial Officer of the Company

Re:- Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

It is hereby declared that the Statutory Auditors of the Company, M/s. PSMG & Associates, Chartered Accountants, have issued the Audit Report(s) with Unmodified Opinion on both Standalone and Consolidated Financial Results of the Company for the year ended on 31st March, 2022.

This declaration is issued pursuant to the requirement of Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

For RailTel Corporation of India Limited



Anand Kumar Singh
Director (Finance) & CFO
DIN: 07018776

Place: New Delhi

Date: 24/05/2022

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

Consolidated Result Highlights

In lakhs

	Total Income	EBITDA	PAT
Q4, FY22	48764	11670	5431
Q3, FY22	47415	12610	6601

Consolidated Result Highlights

	Total Income	EBITDA	PAT
FY22	162792	44080	20895
FY21	141129	35650	14245



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CONSOLIDATED RESULT SUMMARY – Q4, FY 22 VS Q3, FY 22

In lakhs

Particulars (INR Lacs)	Q4, FY22			Q3, FY22		
	Reported	ECL Impact	Adjusted	Reported	Impact	Adjusted
Total income	48,764	-920	47,844	47,415		47,415
Expenses	41,399		41,399	38,601		38,601
EBITDA	11,670		10,750	12,610		12,610
EBITDA Margin	24%		22%	27%		27%
Depreciation & Amortization	4,305		4,305	3,796		3,796
EBIT	7,537		6,617	8,934		8,934
Finance cost	172		172	120		120
PBT	7,365		6,445	8,814		8,814
Corporate tax	1,934		1,934	2,213		2,213
PAT	5,431		4,511	6,601		6,601
PAT Margin	11%		9%	14%		14%
EPS-Basic (INR)	1.69		1.41	2.06		2.06
EPS-Diluted (INR)	1.69		1.41	2.06		2.06



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Particulars (INR Laes)	FY22			FY21			In lakhs
	Reported	ECL Impact	Adjusted	Reported	ECL Impact	Adjusted	
Total income	1,62,792	-3,803	1,58,989	1,41,129	-	1,41,129	
Expenses	1,34,730	-	1,34,730	1,21,411	-	1,21,411	
EBITDA	44,080	-	40,277	35,650	-	35,650	
EBITDA Margin	27%	-	25%	25%	-	25%	
Depreciation & Amortization	16,018	-	16,018	15,932	-	15,932	
EBIT	28,611	-	24,808	20,124	-	20,124	
Finance cost	549	-	549	406	-	406	
PBT	28,062	-	24,259	19,718	-	19,718	
Corporate tax	7,167	-	7,167	5,473	-	5,473	
PAT	20,895	-	17,092	14,245	-	14,245	
PAT Margin	13%	-	11%	10%	-	10%	
EPS-Basic (INR)	6.51	-	5.33	4.44	-	4.44	
EPS-Diluted (INR)	6.51	-	5.33	4.44	-	4.44	



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Particulars (INR Lacs)	Q4, FY22			Q4, FY21			In lakhs
	Reported	ECL Impact	Adjusted	Reported	ECL Impact	Adjusted	
Total income	48,764	-920	47,844	43,972	-	43,972	
Expenses	41,399	-	41,399	39,884	-	39,884	
EBITDA	11,670	-	10,750	8,087	-	8,087	
EBITDA Margin	24%	-	22%	18%	-	18%	
Depreciation & Amortization	4,305	-	4,305	3,999	-	3,999	
EBIT	7,537	-	6,617	4,244	-	4,244	
Finance cost	172	-	172	156	-	156	
PBT	7,365	-	6,445	4,088	-	4,088	
Corporate tax	1,934	-	1,934	1,367	-	1,367	
PAT	5,431	-	4,511	2,721	-	2,721	
PAT Margin	11%	-	9%	6%	-	6%	
EPS-Basic (INR)	1.69	-	1.41	0.85	-	0.85	
EPS-Diluted (INR)	1.69	-	1.41	0.85	-	0.85	

[Handwritten Signature]



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