



A mini
ratna enterprise

RailTel/Sectt/21/SE/S-16

Date: May 26, 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	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 Symbol- RAILTEL	Scrip Code- 543265

Sub: Annual Secretarial Compliance Report for the year ended 31st March, 2022.

Dear Sir/Madam,

Pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD1/27/2019 dated 8th February 2019, please find enclosed herewith the Annual Secretarial Compliance Report of the Company for the year ended 31st March, 2022.

2. This is for your information and records, please.

धन्यवाद,



रेलटेल कॉर्पोरेशन ऑफ इंडिया लिमिटेड के लिए

जे. एस. मारवाह 26/05/2022

जे. एस. मारवाह

कंपनी सचिव एव अनुपालन अधिकारी
सदस्यता संख्या - एक सी एस 8075

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



Balika Sharma And Associates
Company Secretaries

Address : Flat No. 211 pocket A / 3,
Sector-7, Rohini, New Delhi,
Pin Code -110085
Phone : 011-27931217
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E-mail Id: balikasharma@gmail.com

**SECRETARIAL COMPLIANCE REPORT
Of RAILTEL CORPORATION OF INDIA LIMITED
FOR THE YEAR ENDED MARCH 31, 2022**

We Balika Sharma and Associates, Practicing Company Secretary 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, 2022 ("Review Period") in respect of compliance with the provisions of:

- the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- 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: -

- Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; ("**Listing Regulations**")
- Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (**Not applicable to the Company during the period under review**)
- Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; (**Not applicable to the Company during the period under review**)
- Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; (**Not applicable to the Company during the period under review**)
- Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- Securities and Exchange Board of India (Depository and Participants) Regulations, 2018 and circulars/ guidelines issued thereunder;

and based on the above examination, we hereby report that, during the Review Period:

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

S.No	Compliance Requirement	Deviations	Observations/ (Regulations/ circulars / Remarks of the guidelines including specific Practicing clause) Practicing Company Secretary





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1.	Regulation 17 (1) of Listing Regulations.	a) Half of the Board is not Independent. b) Half of the Board is not non-Executive. (From 23-Oct-2021 to 08-Nov-2021). c) No Woman Director on the Board w.e.f. 20-July-2021. d) No Woman Independent Director on the Board w.e.f. 20-July-2021.	As informed to us by the management of the Company, the power to appoint Directors including Independent Directors on the Board of the Company vests with President of India (Pol) in accordance with its Articles of Association. It has been further informed by the Company and verified by us that the Company has regularly written letters to its administrative ministry i.e. Ministry of Railways (MoR) for the appointment of adequate number of Independent Directors including Woman Independent Director on its Board. Since the appointment of requisite number of Independent Directors on the Board of the Company was pending at the level of MoR and due to non-availability of requisite number of Independent Directors on the Board, it was beyond the control of the Company to ensure compliance with the requirement of Regulation 17 (1) of the Listing Regulations during the said period.
2.	Regulation 18(1) of Listing Regulations.	Two third members of the Audit Committee are not Independent Directors. (From 20-July-2021 to 23-Dec-2021)	As informed to us by the management of the Company, as on 20-July-2021, the Company had only one Independent Director in place and therefore, the Audit Committee was re-constituted with one Independent Director being Chairperson of the Committee (the only Independent Director in the Company) and other 2 Non-Independent Directors as its members, to ensure compliance with the requirement of at least 3 Directors as members of the Audit Committee. Subsequent to cessation of Shri Vinay Srivastava (Ex- Govt. Nominee Director), the Audit Committee was re-constituted and Shri Sanjai Kumar, Director/NPM (Functional Director) was inducted as a member in the Audit Committee <i>vice</i> Shri Vinay Srivastava, to ensure compliance with the requirement of at least 3 Directors as members of the Audit Committee.





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			<p>Further, on appointment of 3 Independent Directors and 1 Govt. Nominee Director on the Board of the Company by MoR, the Audit Committee of the Company was re-constituted by the Board w.e.f. 23-Dec-2021, with two third Independent Directors as members of the Audit Committee.</p> <p>Since the appointment of requisite number of Independent Directors on the Board of the Company was pending at the level of MoR and due to non-availability of requisite number of Independent Directors on the Board, it was beyond the control of the Company to constitute the requisite composition of Audit Committee in compliance with the provisions of Listing Regulations during the said period.</p>
3.	Regulation 19(1) of Listing Regulations.	<p>At least 50% of the directors in the Nomination & Remuneration Committee were not Independent Directors.</p> <p>(From 20-July-2021 to 23-Dec-2021)</p>	<p>As informed to us by the management of the Company due to non-availability of requisite number of Independent Directors on the Board, the Nomination & Remuneration Committee was re-constituted with one Independent Director being Chairperson of the Committee (the only Independent Director in the Company) and other 2 Govt. Nominee Directors as its members, to ensure compliance with the requirement of at least 3 Non-Executive Directors as members of the Nomination & Remuneration Committee.</p> <p>Subsequent to cessation of Shri Vinay Srivastava (Ex- Govt. Nominee Director), no other non-executive Director was available on the Board, who can be inducted in the committee. Therefore, on appointment of 3 Independent Directors and 1 Govt. Nominee Director on the Board of the Company by MoR, the Nomination & Remuneration Committee of the Company was reconstituted by the Board w.e.f. 23-Dec-2021 comprising of two Independent Directors and one Govt. Nominee Director with Independent</p>





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			<p>Director as Chairperson of the Committee.</p> <p>Since the appointment of requisite number of Independent Directors on the Board of the Company was pending at the level of MoR and due to non availability of requisite number of Independent Directors/Govt. Nominee Directors on the Board, it was beyond the control of the Company to constitute the requisite composition of Nomination & Remuneration Committee in compliance with the provisions of Listing Regulations during the said period.</p>
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- (b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder insofar as it appears from our examination of those records.
- (c) The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder:

S. No.	Action taken by	Details of violation	Details of action taken e. g. fines, warning letter debarment, etc.,	Observations/ Remarks of the Practicing Company Secretary, if any
BSE Ltd. ("BSE")				
1	Regulation 17(1)	Non-compliance with the requirement pertaining to adequate number of Independent Directors on the Board including Woman Independent Director.	a) For the quarter ended June, 2021, BSE has imposed the fine of Rs. 5,36,900 (including tax); b) For the quarter ended September, 2021, BSE has imposed the fine of Rs. 5,42,800 (including tax); and c) For the quarter ended December, 2021, BSE has imposed the fine of Rs. 5,42,800 (including tax), for which the Company has written request letter(s) for waiving off fines to BSE citing its inability to ensure compliance with Regulation 17 (1) as the appointment of Independent Director	It is beyond the control of the Company to ensure compliance with the said regulation as the President of India acting through Ministry of Railways has the power to appoint Directors on the board of the Company.





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			including Woman Independent Director was pending at the end of Ministry of Railways.	
2	Regulation 18(1)	Non-compliance with the requirement of atleast two third Independent Directors as members of the Audit Committee.	For the quarter ended December, 2021, BSE has imposed the fine of Rs.1,98,240 (including tax) for which the Company has written request letter(s) for waiving off fines to BSE citing its inability to ensure compliance with Regulation 18 (1) due to non-availability of requisite number of Independent Directors on the Board of the Company.	
3	Regulation 19(1)	Non-compliance with the requirement of at least 50% Independent Directors as members in the Nomination & Remuneration Committee.	For the quarter ended December, 2021, BSE has imposed the fine of Rs. 9,440 (including tax) for which the Company has written request letter(s) for waiving off fines to BSE citing its inability to ensure compliance with Regulation 19 (1) due to non-availability of requisite number of Independent Directors/Non-Executive Directors on the Board of the Company.	
S. No.	Action taken by	Details of violation	Details of action taken e. g. fines, warning letter debarment, etc.,	Observations/ Remarks of the Practicing Company Secretary, if any
National Stock Exchange of India Ltd. ("NSE")				
1	Regulation 17(1)	Non-compliance with the requirement pertaining to adequate number of Independent Directors on the Board including Woman Independent Director.	a) For the quarter ended June, 2021, NSE has imposed the fine of Rs. 5,36,900 (including tax); b) For the quarter ended September, 2021, NSE has imposed the fine of Rs. 5,42,800 (including tax); and c) For the quarter ended December, 2021, NSE has imposed the fine of Rs. 5,42,800 (including tax), for which the Company has written request letter(s) for waiving off fines to NSE citing its inability to ensure compliance with Regulation 17 (1) as the appointment of Independent Director including Woman Independent Director was pending at the end of Ministry of Railways.	It is beyond the control of the Company to ensure compliance with the said regulation as the President of India acting through Ministry of Railways has the power to appoint Directors on the board of the Company.





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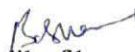
2	Regulation 18(1)	Non-compliance with the requirement of atleast two third Independent Directors as members of the Audit Committee.	For the quarter ended December, 2021, NSE has imposed the fine of Rs.1,98,240 (including tax) for which the Company has written request letter(s) for waiving off fines to NSE citing its inability to ensure compliance with Regulation 18 (1) due to non-availability of requisite number of Independent Directors on the Board of the Company.
3	Regulation 19(1)	Non-compliance with the requirement of at least 50% Independent Directors as members in the Nomination & Remuneration Committee.	For the quarter ended December, 2021, NSE has imposed the fine of Rs. 9,440 (including tax) for which the Company has written request letter(s) for waiving off fines to NSE citing its inability to ensure compliance with Regulation 19 (1) due to non-availability of requisite number of Independent Directors/Non-Executive Directors on the Board of the Company.

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

S.No.	Observations of the Practicing Company Secretary the previous reports	Observations made in the secretarial compliance report for the year ended... (The years are to be mentioned)	Action taken by the listed entity, if any	Comments of the Practicing Company Secretary on the Action taken by the listed entity
Not Applicable.				

Place: New Delhi
Date: 26.05.2022

For Balika Sharma & Associates
Company Secretary


Balika Sharma
Proprietor
FCS No.: 4816
C.P.No.: 3222



UDIN number F004816D000392863

Note:

Due to restricted movement amid COVID-19 pandemic, we have examined the Secretarial Records including Minutes, Documents, Registers and other records etc. of the Company for the period ended March 31, 2022 through electronic mode as provided by the Company and we could not examine the original records. This Report is limited to the Statutory Compliances on laws / regulations / guidelines listed in our report of which, the due date has been ended/expired on or before March 31, 2022 pertaining to Financial Year 2021-22.

GST No. : 07AMAPS 9564 K1ZE

Membership No. 4816, C. P. No. 3222