



RailTel Corporation of India Limited

23rd Annual General Meeting

August 31, 2023

BOARD OF DIRECTORS/KMP:-

SHRI SANJAI KUMAR - CHAIRMAN AND MANAGING DIRECTOR

SHRI V. RAMA MANOHARA RAO – DIRECTOR, FINANCE

SHRI MANOJ TANDON -DIRECTOR, PROJECT OPERATION & MAINTENANCE

SHRI YASHPAL SINGH TOMAR –DIRECTOR, NETWORK PLANNING AND MARKETING

SHRI RAKESH RANJAN – GOVERNMENT NOMINEE DIRECTOR

SHRI RAMESHWER MEENA – GOVERNMENT NOMINEE DIRECTOR

DR. SUBHASH SHARMA - INDEPENDENT DIRECTOR

SHRI N. MANOHARAN - INDEPENDENT DIRECTOR



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Moderator:

Dear Shareholders, good morning and a very warm welcome, to the 23rd Annual General Meeting of RailTel Corporation of India Limited through video conferencing or other audio-visual facility. As a reminder, for the smooth conduct of the meeting, the members will be in the mute mode and audio and video will be opened when they speak at the AGM as per the pre-registration. Please note that as per the requirements, the proceedings of the Annual General Meeting will be recorded and available on the website of the Company. The polling process is open since the start of the meeting and will close after 15 minutes on the conclusion of this meeting.

I now take privilege to introduce Board of Directors of your Company:

Shri Sanjai Kumar, Chairman and Managing Director. He is present in the meeting.

Shri V. Rama Manohara Rao, Director, Finance. He is present in the meeting.

Shri Manoj Tandon, Director/Project Operations & Maintenance. He is present in the meeting.

Shri Yash Pal Singh Tomar, Director, Network Planning and Marketing. He is present in the meeting.

Shri Rakesh Ranjan, Government Nominee Director. He is also appointed as nominee on behalf of the President of India to attend this Annual General Meeting. He is present in the meeting.

Shri Rameshwer Meena, Government Nominee Director. He is present in the meeting.

Dr. Subhash Sharma, Independent Director. He is also the Chairman/Audit Committee and Nomination & Remuneration Committee. He is present in the meeting.

Shri N. Manoharan, Independent Director. He is also Chairman/CSR Committee and Stakeholders Relationship Committee. He is present in the meeting.

Shri J. S. Marwah, Company Secretary and Compliance Officer /RailTel.

We also have with us the representatives of Statutory Auditors, Secretarial Auditors and Scrutiniser. I, now, handover the proceeding to the Company Secretary. Thank you and over to you sir.

J.S. Marwah:

Dear Shareholders, A very warm welcome, to all of you, in this 23rd Annual General Meeting, of RailTel.

As you all are aware that due to Covid-19 pandemic, this AGM is being held through Video Conferencing in compliance with the applicable provisions of the (i) Companies Act, 2013 (ii) General Circulars issued by Ministry of Corporate Affairs and SEBI. Further, all efforts have been made by the Company to enable members to participate and vote on the items being considered in the meeting. Registers are open for inspection as per the requirements of statute.



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I, now, request Chairman & Managing Director of your Company to address you all.

Sanjai Kumar:

Namaskar, Dear Shareholders, the requisite quorum for the Annual General Meeting is present. I call the meeting to order. I welcome you all to 23rd Annual General Meeting. With the permission of the shareholders the notice convening the Annual General Meeting and Directors' Report already circulated to you are taken as read. I take great pleasure in presenting to you the 23rd Annual Report of your esteemed company. At the outset, I am happy to inform you that all new functional directors are at your service to steer the company's progress with your constant support and encouragement. All the functional directors including me have joined in respective positions recently, giving yet another opportunity of new energy and synergy and collectively we assure you of our resolute determination and dedication in taking the company to new heights. The past 23 years have witnessed an extraordinary journey for RailTel, transforming from an in-house telecom service provider for Indian Railways to becoming one of the country's largest neutral telecom infrastructure provider and a trusted IT & ICT service provider. Over the past five years, we have consistently achieved growth in total income, and in the fiscal year 2023, our income has surpassed Rs. 2000 crore, reaching a new pinnacle. Furthermore, our market capitalization currently stands at over Rs. 6000 crore, and with the increasing confidence of investors, we hope to expand further. The dedication and efforts of our team, along with the continuous upgrading of our infrastructure, have been instrumental in sustaining our growth and providing reliable services to our valued customers. We express our gratitude for your unwavering support, which has been pivotal to our accomplishments thus far. We are excited about the opportunities that lie ahead and remain focused on achieving new milestones in the years to come. I am pleased to announce that our company has achieved a record-breaking total income of Rs. 2002 crore, marking a remarkable 27% growth compared to the previous financial year's income of Rs. 1578 crore. During the fiscal year 2022-23, our operating revenue experienced a significant surge of 27%, reaching a turnover of Rs. 1964 crore, as opposed to Rs. 1548 crore in the preceding financial year. The telecom segment contributed Rs. 1169 crore, while the project segment contributed Rs. 794 crore to our operating turnover. In adherence to our financial obligations, we have made payments of Rs. 77 crore to the Department of Telecommunications (DoT) for license fees and Rs. 42 crore as revenue share to Indian Railways. We have paid Rs. 1.50 per share as interim dividend which is 15% of the paid up share capital to all our shareholders. Further, the Board has proposed final dividend of Rs. 1.05 per share which is 10.5% of the paid up share capital. Our Earnings per Share for the fiscal year 2022-23 stood at Rs. 5.89. Due to fierce competition and challenges of competitive bidding, our project business margin has been under pressure, consequently affecting our Profit After Tax (PAT). We remain committed to optimizing our operations, exploring new avenues for growth, and delivering value to our shareholders. With a revamped approach and focused efforts, we are confident in achieving improved financial results and further strengthening our position in the industry. In the era of rapid digitalization and the growing global digital economy, there is an escalating demand for expanded data storage facilities. This demand is set to have a positive impact on our Data Centre business. We take immense pride in being one of the few government organizations with MeitY empanelled cloud services. Additionally, we possess an in-house specialized Security Operation Centre (SOC) and hold an ISP license. Our focus is on expanding the capacity of our data centers and cloud infrastructure through strategic capital expenditure investments. Furthermore, your



company is actively considering establishing another state-of-the-art data center in Noida in PPP mode. Additionally, we are deploying edge data centers at multiple locations within railway premises, with a specific emphasis on needs of Tier-2 and Tier-3 cities. These initiatives are being pursued in collaboration with industry partners under a robust Public-Private Partnership (PPP) model. These endeavors speak volumes about our focus to meet the evolving needs of our customers and stakeholders in an ever-changing digital landscape. By expanding our data center infrastructure and embracing emerging technologies, we are well-positioned to cater to the increasing demands of the digital world and contribute to the growth of the digital economy. Through strategic partnerships, cutting-edge technology, and a customer-centric approach, we will continue to lead the way in providing secure and reliable data center solutions. RailTel has been playing a pivotal role in driving the digital transformation of Indian Railways. One of our notable achievements is the successful implementation of NIC e-office, a digital workplace solution, across 236 units of Indian Railways. This milestone has enabled over 1.47 lakh users to embrace a paperless office environment, resulting in the creation of over 30 lakh e-files and 2.41 crore e-receipts. This has opened up a considerable business opportunity for your company to roll out e-office in many **other** government departments and institutions. Our HD video conferencing service TPAS (Tele Presence as a Service) have significantly reduced administrative costs and man-hours for Indian Railways. The fact that RailTel TPAS has provided services to all railway related programmes of Hon'ble Prime Minister speaks volumes about the robustness of service in handling high profile events with technical precision. Resultantly, RailTel's TPAS is gaining popularity among several government organizations, including the PMO. Expanding our horizons, we have ventured into the healthcare sector by digitizing the entire spectrum of railway hospital administration through the implementation of the Hospital Management Information System (HMIS) across 707 hospitals and health units of Indian Railways. Railway HMIS is integrated with the Ayushman Bharat Digital Mission (ABDM) and this integration ensures enhanced healthcare services for patients. Our HMIS has achieved a unique milestone recently of handling 1 Crore prescriptions within 18 months of its implementation. This shows the extent and the volume our HMIS can handle across geographical locations spread across India. Building on our successful track record, we are now pursuing similar projects for state governments, aiming to replicate our achievements in the healthcare domain. In line with our commitment to enhancing safety and security, RailTel is actively involved in the installation of an IP-based Video Surveillance System (VSS) at more than 5000 railway stations. As of now, the work at 308 stations has been successfully completed, and we are also establishing centralized monitoring rooms at all Divisional and Zonal headquarters of Indian Railways, enabling comprehensive multi-level surveillance. RailTel's core expertise lies in the areas of signalling and communication. Presently, we are diligently working on the replacement of mechanical signalling systems with electronic interlocking at 26 stations of Northern Railway. Additionally, we are currently engaged in providing Tunnel Radio Communication systems for various railway sections. These include the Katra-Banihal section of Northern Railway, Panvel-Karjat, Karjat- Lonawala, and Kasara-Igatpuri sections of Central Railway, and the Castle Rock-Kulem section (Braganza Ghat) of South Western Railway, with a combined order value of Rs. 350 crores. Implementing the state-of-the-art Integrated Tunnel Communication system, we ensure independent, simultaneous, and failure-free communication across all channels within the tunnels, thus guaranteeing the safety and smoothness of train operations, even under challenging tunnel conditions.



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The cutting-edge technology employed for these projects is a pioneering development for Indian Railways. Moreover, the Katra-Banihal Section of Indian Railways holds immense significance as it serves as a critical link connecting Kashmir with the rest of the country. Our aim is to pursue further such projects and anticipate substantial project revenue in the future. Building on our proficiency in these areas, we are actively exploring opportunities in related domains such as the Modern Train Communication System and Kavach. These initiatives showcase our dedication leveraging technology and innovation to transform the railway ecosystem. We are dedicated to creating safer, more efficient, and digitally empowered railway infrastructure, fostering the growth and modernization of Indian Railways. Given the complexity of implementation of solutions in Railways that cater to crores of passengers, the experience gained by your company is invaluable and is opening up new doors of businesses across many other government departments. Our retail broadband service, RailWire, operates on an innovative and collaborative model that involves strategic partnerships with local cable operators and Managed Service Providers (MSPs). Presently, we are proud to serve over 5.32 lakh subscribers nationwide, forging successful alliances with 8642 partners. To expand our reach and ensure connectivity in Tier 2 and 3 cities as well as rural areas with limited access, we are actively onboarding additional partners. To enhance the appeal of our service, we are offering attractive OTT bundled offers, providing an inclusive entertainment experience. Furthermore, we have recently introduced IPTV services in selected locations, catering to evolving consumer preferences. Through our collaborative approach and focus on expanding our network, we are dedicated to providing reliable and high-quality broadband services to a wider audience, bridging the digital divide and empowering communities with seamless connectivity. We have established a strategic partnership with a consortium of companies to capitalize on the vast potential of our Wi-Fi network, which spans across 6108 railway stations throughout the country. To harness the monetization opportunities presented by this network, a new captive portal was launched with a dedicated app called PIPONet. These initiatives are designed to leverage the considerable engagement of approximately 4.9 crore unique user logins per month on our Wi-Fi network. We anticipate that the revenue potential is significant as we plan to leverage digital advertisement spaces, infotainment packs, title sponsorships, and other avenues. Your Company is maintaining robust and sustainable orderbook at Rs. 4800 crore having footprint across multiple sectors like Railways, IT, Defense, Health, Mining, Coal, Banking, Smart Cities, Insurance and more. In the past year alone, we have successfully secured orders worth Rs. 2800 crore, most of them acquired through competitive bidding. This underscores our competitive edge over peers in the market and highlights our ability to excel even in demanding circumstances. Our robust network has positioned us as the preferred choice for Defence forces, owing to the stringent security measures we implement. We are actively engaged in critical projects for esteemed entities like the Air Force, DRDO, and others. Additionally, we offer secure MPLS VPN connectivity to Coal India and its subsidiaries, as well as several banks nationwide. A recent milestone includes securing an order from State Bank of India for providing 4G LTE connectivity to 15,000 offsite ATMs, along with maintenance services, further expanding our range of service offerings. We are also exploring opportunities in the realm of smart city projects. Presently, we are engaged in the turnkey execution of the Integrated Command Control Centre (ICCC) and associated activities for the Puducherry Smart City initiative. Moreover, we have recently secured an order from Tamilnadu State Marketing Corporation Limited (TASMAC) to provide an integrated



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solution that enables comprehensive computerization and connectivity of core and support functions for TASMAC. Additionally, we are providing MPLS and Internet bandwidth for the implementation of the CCTV Surveillance System under the Safe City Project of Delhi Police. These endeavors hold great promise for us as they open doors to numerous projects in the areas of smart city development, ensuring safety, and enhancing IT infrastructure for other state governments. Our most valuable asset is our talented and dedicated workforce, and we place great emphasis on their continuous growth and development through comprehensive training and development programs. In FY 23, we facilitated the participation of 168 employees in diverse training sessions and seminars focused on pertinent fields such as Contract Management, Cyber Security, AI for Business, Public Procurement, Finance, HR, and more. Additionally, we organized in-house training sessions conducted by subject matter experts at RailTel offices across the country. As part of our commitment to the government's Skill Development initiative, we also engage apprentices every year, providing them with valuable training and experience. In FY 23, we successfully trained 68 apprentices across various skill sets. To support our expanding operations, it is crucial for us to strengthen our team. Accordingly, we have recently welcomed 38 skilled and dynamic professionals to various teams within RailTel, bolstering our capabilities. By investing in the development of our employees and augmenting our workforce, we are poised to meet the growing demands of our business. We remain committed to attracting top talent, nurturing their skills, and fostering a culture of continuous learning and improvement within RailTel. In FY 2023, our company achieved remarkable success and garnered recognition through the receipt of eight prestigious awards from esteemed organizations such as South Asian Federation of Accountants, Express Computer, Dun & Bradstreet, Governance Now, Rail Analysis, Urban Infra Business, and the Public Relation Council of India. These accolades serve as a testament to the exceptional accomplishments of RailTel and reinforce our position as a leader in our industry. At our company, we prioritize the maintenance of strong corporate governance principles. We firmly believe in upholding deep-rooted values, practicing transparency, and conducting ourselves with the utmost integrity in all facets of our operations. To ensure the highest standards of ethical governance, we have established several committees, including the Audit Committee, CSR Committee, Nomination and Remuneration Committee, Stakeholder's Relationship Committee, and Risk Management Committee. These committees diligently oversee our operations and decision-making processes, promoting responsible practices. RailTel is dedicated to adhering to all guidelines issued by the Department of Public Enterprises and the Government of India that are applicable to our company and we follow all the applicable laws to give a boost to Make in India programme. Our unwavering commitment to compliance ensures that we operate within the regulatory framework and fulfil our responsibilities to all our stakeholders. By embracing and practicing sound corporate governance, we strive to build trust, foster transparency, and create long-term value for our organization and its stakeholders. Our commitment extends beyond building a profitable business; we are dedicated to making a positive impact on society through our Corporate Social Responsibility (CSR) initiatives. Our CSR endeavors primarily focus on areas such as health, nutrition, education, economic empowerment of women, and sustainability. In FY 23, our company allocated an amount of Rs. 436.87 lakh towards various CSR projects. These initiatives include our flagship program of Super-30 through which we support underprivileged students by providing coaching for engineering entrance exams, extending assistance to cancer patients, and empowering women, among



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others. Through these efforts, we aim to contribute to the betterment of society and create meaningful and sustainable change in the lives of those in need. I would like to take this moment to extend my heartfelt gratitude to our shareholders, members of the Board of Directors, Chairman & CEO Railway Board, as well as the esteemed Members and officers of the Railway Board, Ministry of Railways, other Government departments, and regulators. Their unwavering support, invaluable advice, and cooperative spirit have been instrumental in our success. I would also like to express my deepest appreciation to the RailTel team. It is through their hard work, commitment, and dedication that your Company has achieved remarkable milestones. To all our stakeholders, I want to reiterate our steadfast commitment to maintain our growth trajectory in the future. With your continued support and trust, we will forge ahead, striving for excellence and delivering value to all our stakeholders. Now I request Company Secretary to proceed further.

J.S. Marwah:

Thank you CMD Sir, the Report of Independent Auditors and Secretarial Auditors alongwith respective Management replies forms part of the Annual Report already circulated to you. We are pleased to inform that the Independent Auditors Report is NOT modified one and the Company has received Nil comments from C&AG on the financial statements of Financial Year 2022-23. With the permission of Shareholders, the Independent Auditors Report are taken as read.

The Observations of Secretarial Auditors given in their report are :-

“The composition of the Board of Directors was not in compliance with Regulation 17 (1) of the SEBI (LODR) Regulations in regard to non – availability of one-half of the Independent Directors including Independent Woman Director on the Board of the Company.”

The Management replies to these observations are :

“RailTel is a Govt. Company under the administrative control of Ministry of Railways, Govt. of India. In terms of Article 67 of the Articles of Association of RailTel, the President of India shall have the power to appoint Directors on the Board of the Company. Since the power to appoint directors including Independent Directors/Woman Independent Director on the Board vests with the President of India, it was beyond the control of the Company to appoint on its own Independent Directors/Woman Independent Director on the Board. However, the Company kept on following up the matter with the Ministry of Railways for early appointment of requisite number of Independent Directors including Woman Independent Director on the Board.”

I now read out the process for voting through electronic voting system (insta poll).

In pursuance of Regulation 44 of SEBI (LODR) Regulations, 2015 and Section 108 of the Companies Act, 2013, the remote e-voting facility was available from 9.00 a.m. on Sunday, 27th August, 2023 up to 5.00 p.m. on Wednesday, 30th August, 2023.

As per the Companies (Management and Administration) Rules, 2014, shareholders who have cast their vote through remote e-voting process can attend the Annual General Meeting but shall not be allowed to vote again at the meeting. Shri N. K. Sinha of M/s. Kumar Naresh Sinha & Associates, Practicing Company Secretaries, has been appointed as a scrutinizer to scrutinize



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the remote e-voting process as well as e-voting at AGM in a fair and transparent manner. The results of voting alongwith Scrutiniser's Report will be available at the website of the company at www.railtelindia.com Now, I request our Chairman & Managing Director for further proceedings.

Sanjai Kumar: The polling process is open since start of the meeting and will close 15 minutes after the conclusion of this meeting. Those, who have not cast their votes may exercise their voting right. Now, I request Company Secretary to read out the agenda items of the meeting.

J.S. Marwah: I will take first Ordinary business.

Item no. 1: To consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the Financial Year ended 31st March, 2023 together with the Report of the Board of Directors and Auditors thereon and the Comments of the Comptroller & Auditor General ("C&AG") of India thereon.

Item no. 2: To confirm the payment of Interim Dividend for the Financial Year 2022-23 and to declare the Final Dividend for the Financial Year 2022-23.

Item no. 3: To appoint a Director in place of Shri V. Rama Manohara Rao, Director/Finance (DIN: 06689335) who retires by rotation and being eligible, offers himself for reappointment.

Item No.4: To authorize the Board of Directors of the Company to fix the remuneration of the Statutory Auditors to be appointed by C&AG of India for the Financial Year 2023-24.

Now I will take the Special business.

Item No. 5: Appointment of Shri Rameshwer Meena as Part-time Govt. Nominee Director of the Company, not liable to retire by rotation

Now I will read the Resolution:-

"RESOLVED THAT pursuant to the provisions of Section 152, 161(3) and other applicable provisions of the Companies Act, 2013 read with rules made thereunder, Regulation 17(1C) and other applicable provisions of SEBI (LODR) Regulations, 2015, or any other applicable laws (including any statutory amendment(s), modification(s) or re-enactment(s) thereof, for the time being in force) and the Articles of Association of the Company, the appointment of Shri Rameshwer Meena, (DIN: 10077767), who has been appointed as Part-time Govt. Nominee Director on the Board of the Company by the Board of Directors with effect from 17/03/2023 in terms of Ministry of Railways Letter no. 2022/PL/57/10 dated 16/03/2023, be and is hereby approved as Part-time Govt. Nominee Director w.e.f. 17/03/2023, not liable to retire by rotation, till he holds the post of Executive Director/ Signal, Railway Board or further orders, whichever is earlier and on such terms & conditions and tenure as may be determined by the President of India acting through Ministry of Railways from time to time."

Item No. 6: Appointment of Shri Manoj Tandon as Director/Project Operation & Maintenance of the Company, liable to retire by rotation.

Now I will read the Resolution:-



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“RESOLVED THAT pursuant to the provisions of Section 152, 161(1), 196 and all other applicable provisions of the Companies Act, 2013 (“the Act”) read with rules made thereunder, Regulation 17(1C) and other applicable provisions of the SEBI (LODR) Regulations, 2015, or any other applicable laws (including any statutory amendment(s), modification(s) or re-enactment(s) thereof, for the time being in force) and the Articles of Association of the Company, the appointment of Shri Manoj Tandon (DIN: 10044053), who has been appointed as Additional Director by the Board to hold the post of Director (Project Operation & Maintenance) with effect from 20/03/2023 in terms of Ministry of Railways Letter no. 2022/E(O)II/40/6 dated 20/03/2023, be and is hereby approved as Director (Project Operations & Maintenance) of the Company, liable to retire by rotation, on such terms & conditions and tenure as may be determined by the President of India acting through Ministry of Railways from time to time.

Item No. 7: To accord approval to the change in designation of Shri Rakesh Ranjan as Part-time Govt. Nominee Director of the Company, not liable to retire by rotation.

Now I will read the Resolution:-

“RESOLVED THAT pursuant to the provisions of Section 152, 161 (3) and all other applicable provisions of the Companies Act, 2013 (“the Act”) read with rules made thereunder, Regulation 17(1C) and other applicable provisions of the SEBI (LODR) Regulations, 2015, or any other applicable laws (including any statutory amendment(s), modification(s) or re-enactment(s) thereof, for the time being in force) and the Articles of Association of the Company, the change in designation of Shri Rakesh Ranjan (DIN: 09575567) from Director/Network Planning and Marketing (Addl. Charge) to Part-time Govt. Nominee Director w.e.f. 04/07/2023, be and is hereby approved, till he holds the post of Executive Director/Telecom Development, Railway Board or further orders, whichever is earlier and on such terms & conditions and tenure as may be determined by the President of India acting through Ministry of Railways from time to time.

Item No. 8: Appointment of Shri Yashpal Singh Tomar as Director/Network Planning & Marketing of the Company, liable to retire by rotation.

Now I will read the Resolution:-

“RESOLVED THAT pursuant to the provisions of Section 152, 161(1), 196 and all other applicable provisions of the Companies Act, 2013 (“the Act”) read with rules made thereunder, Regulation 17(1C) and other applicable provisions of the SEBI (LODR) Regulations, 2015, or any other applicable laws (including any statutory amendment(s), modification(s) or re-enactment(s) thereof, for the time being in force) and the Articles of Association of the Company, the appointment of Shri Yashpal Singh Tomar (DIN: 10215386), who has been appointed as Additional Director by the Board to hold the post of Director (Network Planning & Marketing) with effect from 04/07/2023 in terms of Ministry of Railways Letter no. 2022/E(O)II/40/23 dated 27/06/2023, be and is hereby approved as Director (Network Planning & Marketing) of the Company, liable to retire by rotation, on such terms & conditions and tenure as may be determined by the President of India acting through Ministry of Railways from time to time.

Item No. 9: To ratify the remuneration of the Cost Auditors for the Financial Year 2023-24.

Now I will read the Resolution:-



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“RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 including any statutory modification(s) or re-enactment thereof, for the time being in force, the Company hereby ratifies the remuneration of M/s. Dhananjay V. Joshi & Associates, Cost Accountants appointed as Cost Auditors by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the Financial year 2023-24 at a remuneration of Rs. 40,000/- plus GST.”

I now request Chairman & Managing Director and other Directors to answer the queries of shareholders relating to items of businesses set out in the Notice of AGM. Over to Operator.

Moderator: Thank you very much Sir, I now invite the shareholders, who have pre-registered to ask questions and shareholders speakers to raise their queries, if any, relating to items of business as mentioned in the Notice of Annual General Meeting.

I now invite first speaker member Mr. Suresh Chand Jain, please accept the prompt on your screen unmute your audio and you may proceed with the question.

Suresh Chand Jain: Hello awaaz aa rhi hai sir

Moderator: Ji sir aa rha hai

Suresh Chand Jain: Adarniye chairman sir upasit sabhi director gan aur shareholders sathiyoo. Sahab aap logo ne jo company ki roop rekha chairman ki speech ke andar hmare samne rkhi hai bahut hi ache bahut hi sunder tarekke se apne company ke bare m hame jankari di. Sir hum aj share lene k bad aaj share ka rate double ke upper chla gya apki kadi mehnat or lagan hum bahut khush h sir. Isi prakar karya krte hue age bade or m Bhagwan se b prarthna krta hu ki ap din bhar din apni manzil ki taraf age bade. Sir ek shareholder mere baju m baithe h unka join krne m problem arha h.

Kamal Kishore Jhavar: Hello Chairman sir, All directors ko mera namaskar mera b speaker registration tha. Mein Hyderabad se bol rha hu kamal Kishore jhavar. Sir apko m badhai deta hu hmare share price m apki mehnat se new heights p pahucha hame acha return mila. Sir secretarial department bahut acha h hamne mail kia or hame time par balance sheet diya bahut khushi ki bat hai or sir hmara share price b bahut acha hua or age future 2023-24 m apna turnover kitna hoyega or profit kitna ayega or apna dividend yield central govt. apke pas jitna shareholding h utna jyda dividend ayega hum chote shareholders ko chota dividend milegachote shareholders khush rhega. Sir m apko deepawli or dushherha ki shubhkamnaye deta hu Isi trah video conferencing se meeting attend karege. Sir meharbani kar ke sir ap crore rupee ka khrcha karte h sitting fees hoti h sir speaker shareholders ko dryfruit bhivayiye courier se hume bhi Khushi hoyegi. Thnkyou sir.

Moderator: Thank you we now invite our next speaker member Mr. Rohinton Batiwala. Please accept the prompt on your screen, unmute your audio and you may proceed with the question. In the interest of time, I request you to restrict your question or comments to 3 minutes.



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- Rohinton Batiwala:** Can u hear me sir.
- Moderator:** Yes, we can hear you.
- Rohinton Batiwala:** Respected Chairman, other board of directors on dice, Company Secretary, CFO, very good afternoon to all.
- Sanjai Kumar:** Could you please unmute your video also.
- Rohinton Batiwala:** My video is not working properly, I am just.
- Sanjai Kumar:** Ok. No problem go ahead kindly, Thankyou
- Rohinton Batiwala:** So Sir your speech was very nice and everything we understood and there is no more question to ask. I pray to almighty good to bring our company to new heights under your dynamic leadership. Thankyou sir. Jain Hind.
- Moderator:** Thank you we now invite our next speaker member Mr. Bhavya Nailwal. Please accept the prompt on your screen, unmute your audio and you may proceed with the question. In the interest of time, I request you to restrict your question or comments to 3 minutes.
- Bhavya Nailwal:** Sir the Speech was very well and good morning, everyone all the dignatories sir. I have few questions in my mind after seeing the annual report and all things so the first question states like that sir as in the annual report also it is mentioned that our major buyer is Indian Railways. We are getting the contracts like modification and improvements in the existing signaling and communication. So in the parallel scenario there are many other entities like DMRC, Noida Railways means in the current scenario all the state govts are pursuing their railway projects. So in that portion are we have not seen any award of contract in the BSE Corporate Announcement section, our Company is also pursuing that area also, I am not aware of the same. So are we also eying that portion. Can you please offer your comments on the same. Now the second question relates like that sir. In regards to RailWire. As sir, I have also been following the Company from past few years and I have been the constant shareholders since listing so I have also seen that you have been the Director Marketing also in the previous years. Shri Sanjai Sir. So in 2022 Annual Report, it was mentioned that currently we have 4.72 lakh subscribers. It was also mentioned in the Annual Report that target for the year 2023 financial year would be 6 lakh subscribers. In the current Annual Report of FY 2022-23, it is mentioned that currently we have on RailWire 5.32 lakh subscribers so there is also obviously shortfall of 70,000, so we have achieved only 50% increase in target subscribers. So as you are also earlier marketing Director, so just wanted to know that what are further visions for RailWire as you also mentioned in the speech that margins are tightening in the Govt. tenders. So as Railwire is very open thing and it can connect to B2C. So what are your views if we can increase or if we can depute our resources in RailWire so it may be a big boom to our company and increase our revenue and other things. These are my 2 questions. Thankyou.
- Moderator:** Thank you. We now invite our next speaker member Mr. Lokesh Gupta. Please accept the prompt on your screen, unmute your audio and video and you may proceed with



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the question. In the interest of time, I request you to restrict your question to 3 minutes.

Lokesh Gupta: Hello sir app mujhe sun paa rahe hai?

Moderator: Ji Sun pa rahe h.

Lokesh Gupta: Chairman Sir Mai Lokesh Gupta Appka Board members ka Swagat karta hu. Sir Excellence chairman Speech company k bare m apne sab kuch bataya Order Book k bare m bhi bataya. Sir hmare jo orders h usme defence k order ka kitna contribute h thoda uske bare m bhi bataiye sir. Sir order hona bahut achi bat h use jyada bhi hai mehnat hmare hmarai execute m ap kis trah se execute kar pate hai. Sir aj jo scenario chal rha h kya hum order ko ache margin se execute kar payege sir sir uske bare m bhi bataiye sir. Sir jo ane vale time m or kitne orders hai sir jo pipeline m hai jo hamne bid kare h thoda iske bare m bhi bataiye sir. Sir 3 lakh k as pas hmare shareholders hai sir ek acha platform mila hai jispe hum meeting kar rahe h isme or shareholders jud paye uske liye kya kar rahe h, Secretarial Kya kar rha h uska appreciate kya kar rahe h thoda uske bare m bataye sir. Kyuki mujhe nahi pata h ki kitne shareholders hai kal hum scrutiniser report dekhege vaha dek k pata chlega ki kitne shareholders hai 100-200 300 the vha dek k pata chalgea or hame koshis bhi karni chhaiye ki jyda se jyda log jude. Iske liye secretarial k thode hath apko kholne padege sir. baki app ki leadership par bharosa hai Company ne bahut acha kiya hai age bhi acha karegi hume healthy return hame milega sir. Sir baki es portal par meeting karege es portal par jud paye es ke liye kaya kar sakte hai, thank you sir.

Moderator: Thank you. or next speaker member is Mr. Ankur Chanda was registered for the meeting, however did not join. Hence, we invite a next speaker member Mr Charanjit. Please accept the prompt on your screen, unmute your audio and video and you may proceed with the question.

Charanjit: Am I audible or visible moderator can just you confirm.

Moderator: Yes sir

Charanjit: Thank you. My dear chairman Sh Sanjai ji and Director/F V. Rama Rao Ji, Sh N. Manoharan, Director/Project, Sh. Manoj Tandon, Director/Networking, Sh. Yashpal Singh Tomar and other Board members and everyone attending this virtual AGM very Good afternoon to every one. Chairman sir the year under review is excellent year for our company. The top line revenue touching milestone 2000 crore is heartening. This achievement is due to your guidance and support and focused approach by our leadership team that we witness growth in various verticals. Our scope of business which includes several verticals like operations, digitalization, networking put us in into very sweet scope so it will be very exciting journey for all of and all stakeholders. As we as an investor, we assured that very good return in time to come. Mr. Chairman given robust order book of 4000 crore and this may further swell month on month, quarter on quarter and year on year. It is extremely important that we deliver works in quick turnaround time. Now Mr. Chairman I have couple of questions which I would like to ask you for your input. The first question may bestbe addressed by ED Tandon ji and ED Tomar ji. What are the profit margin in their verticals under their charge. This will help us as an investor to understand the vertical which is more



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profitable. The second question is I would like to know that being resident of Delhi Capital in India whether we have enable the networking of two marking projects implemented in Delhi recently. The first one is revamping in pargati madan where incidently the G 20 conference will take place. I will be happily if our networking services have will be provided therein. The second one being the new parliament bhawan so you may like to apprise us. I acknowledge our contribution to society via CSR programme which includes food, education, health, skill development of women. This is really commendable. Before I close I would like to acknowledge the high standards of corporate governance shown by our compliance officer & company secretary Jasmeet Marwah ji. We both Charanjit and Jasmeet singh sign of this note here. Thank you everyone.

Moderator: Thank you. Now invite next speaker member Mr. Bharat Raj Kankanala. Please accept the prompt on your screen, unmute your audio and video and you may proceed with the question. In the interest of time, I request you to restrict your question to 3 minutes.

Bharat Raj Kankanala: Hello

Moderator: We can hear you sir, You may proceed with question

Bharat Raj Kankanala: Very Good morning, Chairman Sh. Sanjai Kumar and Board of directors. I am from Hyderabad. First of all, I congratulate Chairman sir and entire board members for increasing share price of our company. Chairman sir thank for your durable hardpay and expect the same. Chairman sir we have four verticals National Long Distance, Internet service provider, project business and infrastructure provider. Sir we have completed 61000 kilometer of lines sir. Sir I have recently our Hon'ble prime minister started Vande Bharat express, if we compare with Shatabdi and Rajdhani, the fare is high. RailTel's railwire along with Railway track, why RailTel is not giving free net in vande bharat as the Govt is charging more fare as compare to Rajdhani and Shatabdi but the services are as normal as Rajdhani and Shatabdi. The second question is regarding 5 G as Airtel and Jio already fighting for 5 G and we are only 4 G, how we will deal. Please let me know. Regarding kavach, till now you have not installed all over India, how we suppose kavach is installed. Regarding signalling, signalling system, recently hawada line has been upgrading whether it will be implemented all over India so please let me know sir. Regarding woman employment, in our organization only 9% woman employment is there no sir. See woman employment decreasing more sir. Chairman sir you are more knowledgeable in RailTel since you was RailTel's Director in marketing and you was in other segments so I believed in your leadership Mr. chairman and our finance CFO Mr. Ram Manohar Rao from Andhra Pradesh is an dynamic leader and very matured and very hard work. Under your leadership my Company will grow. I thank company secretary Mr. Marwah for sending on time Annual Report and send me access to meeting. Thank you for every one. Chairman sir for all speaker shareholders, please send some sweets sir. Thank you very much sir. Thank you for giving this opportunity, sir.

Moderator: Thank you. Now invite next speaker member Mr. Jehangir Batiwala. Please accept the prompt on your screen, unmute your audio and video and you may proceed with the question.



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Jehangir Batiwala: Can your hear me sir

Moderator: Yes sir, we can hear you

Jehangir Batiwala: CMD S. Sanjai Kumar ji and distinguish member participants and Company Secretary Mr. Marwah speaker shareholder My name is Jehangir Batiwala. Good afternoon to all of you, compliments to board members for declaring dividend of Rs. 1.05 per share. Its challenging time, shareholders compliments to you sir. Company Secretary has done good job AGM reports. I would like to point out few things, first and foremost is colour combination of fonts need to be designed because light blue and white paper is not visible secondly people who reads with specs difficult to read. Or sir I also compliment for excellent internet services provided. Sir how many stations created for free WiFi and how many trains high speed wifi provided for people travelling in trains. How can occupant/travelers use free wifi free service available on Train. Are you also going to provide signalling for high-speed bullet train. Sir in vande bharaat we are providing wifi or not I am not aware of it. I travelled six to seven times but I never experienced free wifi in train. How do we get uninterrupted mobile signal all throughout journey in train as I am a frequent traveler I spent 50 days atleast in year in train because it is difficult when the connectivity lost during travel. Sir recently I travelled from bilai power to Mumbai trust me sir it was hell when station come mobile signal connect so we need to do in providing proper mobile signal in train. What is our order book value sir. Are we providing our services to metro project in city sir. Are we have any joint venture plan to set up. How soon we are going to digitalization signal in tracks. Thank you very much sir. Have great day

Moderator: Thank you. The next speaker shareholder is Mr. Manjit Singh who is registered but did not joined. Hence, we move on next speaker shareholder Mr Satish Sah who is registered but did not joined the meeting. Hence now invite next speaker shareholder Mr. Ashok Kumar Jain. Please accept the prompt on your screen, unmute your audio and video and you may proceed with the question. In the interest of time, I request you to restrict your question to 3 minutes.

Ashok Kumar Jain: Sir am I audible

Moderator: Yes yes

Ashok Kumar Jain: Good afternoon Chairman sahab, esteemed board member and my co-fellow shareholders joined the AGM through VC portal. I Ashok Jain joined the AGM from Delhi. First of all I congratulate Chairman sir and board member for giving us great performance during the financial year 2022-23. Secondly I also thanks to secretarial department to help us joined the AGM through VC portal. I also thanks to the moderator to help us time to time sir. Excellent speech chairman sir jis me ki hamari bahut si query cover ho jati hai. Some shareholders also covers our query I want just our main customer is Indian Railway is any joint venture with any company to order from outside the country. This is main query sir I propose all the resolutions sir. Sir jasa ki kuch shareholders ne pahle hi bataya ki Company Secretary of thoda power dijiye jasa ki vo kuch ka dayan rakh sake. Bas yahi kahana chayege sir. Thank you sir, I support all the resolutions. Thank you sir

Moderator: Thank you. Our last speaker shareholder is Mr Sarbjeet Singh who registered but did not joined the meeting. Now I request Company Secretary to continue further.



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J.S. Marwah:

CMD and Directors to answer the queries of shareholders.

Sanjai Kumar:

Ek bar phir se namaskar, Good afternoon to all of you and we are really delighted to hear good word from all of you and we hope will continue to work with same spirit with the support extended by our shareholders. First of all I take question of Sh. Suresh Chander Jain ji he asked turnover target and profit target for next year so I have been saying in during various interaction with television also that we will continue to growth at least with same rate which has been growing even try to do better that is what I can say about the performance in next year. However, your support is always anticipated. Second question from Shri Rohintan ji I think he has no question. I will take next Mr. Bhavya ji, his first question was that whether we are working for metro railways projects also yes we have done couple of projects for Delhi Metro Corporation. Recently we are doing project for Bangalore Metro Rail Corporation also whenever we get such opportunity certainly we doing such projects or work for them. Second question is for RailWire, So RailWire is basically broadband business segment of RailTel and there is a lot in this segment although we have set a target of 6 lakh this year despite of our best efforts we could not achieved we tried many innovative packages also tariff also we have introduced tariff also like IP TV, bundle packages OTT bundles Package we have focus infact more on rural areas or remote areas we have good success in north east part of the Country so I can assure you your company continue to strived to work digitally bridging urban divide for much needed digital economy to grow and we can assure you, we will try to do best. Next question is from Mr. Lokesh Gupta. He has question on defence orders so roughly out of 4800 Crore we have 3.6% we can 4% of orders from defence. We have till now 905 crore business value order from defence sector we have already implemented 713 Crore value of business and balance remaining under for execution is 188 crore. Regarding margin you have said that you know that there is pressure because now we are taking project business also. Telecom margin is 28-30% but project business margin 5% on an average. Telecom contributed around 1164 crore which is 59% of total operating revenue and 709 crore is business came from project business these are about the order value. We are trying to connect best with shareholders by whatever means as provided under the rules of Ministry of Corporate Affairs and the regulations of the country or of the land and we will continue to work in same ambit. Next question is from Sh. Charanjit ji. I think I invite Sh. Manoj Tandon ji Director/Project for answering then followed by Sh. Yashpal ji.

Manoj Tandon:

Namskar Charanjit ji aap ka ek question tha ki jo business vertical hai director project ke pas me uska margin kaya hai. Eska answer CMD sir ne pahle hi dediya hai.

Yashpal Singh Tomar:

Yes sir I am Yashpal Singh Tomar Director Network Planning Charanjit singh ne jo question pucha hai ki jo business vertical director project and director marketing ke pass hai uska profit margin kaya. Es ka answer CMD sahab ne de diya hai telecom me 25-30% margin ata hai project me 5% margin aata hai or hamara focus ache business margin ke liye rahega. Ham network hamara time to time update karte rahte hai so that we see lot of opportunities in telecom connectivity business new data center coming and lot of digitalization have been all across India. So, We are in segment of providing telecom internet services we are continuously taping all the prospectives areas. We strived for getting more business in telecom and internet services. We are providing connectivity to hyperscaler like google amazon and we continue to strived



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in for getting more businesses from telecom and internet services and continuously upgrading our network so that if any opportunity we ready to get. We are very hopeful in this segment telecom and ICT. On the projects also, we are getting new projects and very healthy order book.

Sanjai Kumar:

Next question from charanjit ji regarding providing services in G 20 & the global summit so we are proud to be associated with such first kind of summit happening in India I don't think this kind of event had happened earlier in Country. So the event scheduled to happen on 8th 9th and 10th of September and we are providing all kind of telecom internet services, cyber security services to this event. So your company is associated with this G 20 summit. New parliament bhawan we are not associated. So, this is update about new parliament bhawan. Next question is from Sh. Batrat Raj ji. His question was that why we are not providing free wifi at vande bharat train. Let me first clear one thing that Indian Railways and RailTel are separate organizations. Indian Railways is part of Ministry of Railways and In RailTel, Ministry of Railways has shareholding. Vande Bharat train is operated by Ministry of Railways through Indian Railways and as of now there is no mandate to RailTel to provide any WiFi in vande Bharat Train. Question on 5G, 5G is technology which is used for mobility Services as well as for manufacturing and many other other use cases. RailTel is already working in on private use cases on 5G and we are under discussion industry with OEM to serve various company departments or may be country at large walk out solutions and whenever we get opportunity, we will do project or work at that time. Kavach again there few tenders which were finalized I think more than one year back and those projects still under execution and RailTel as project execution agency for these projects we have decided in our Board also within the company that we will Certainly take these projects but this technology being new under maturation we are not in panic we will take solid decision in the interest of your company and I can assure you that total value of Railway projects we will certainly have 15-20% of this for your company. We are already doing signalling business in Railways as I told 26 railway stations we are executing mechanical signalling being converted into electronic signalling, electronic inter locking so this answer your question bharat raj ji. Next question is from Jahangir ji first question was on font size of the Annual Report we try to work and the improve how we can font size of the Annual Report so that it is not inconvenient to you we will do our best. Question on free WiFi we have provided presently free wifi facility on 6108 stations across Railways. Next on bullet project we are not doing any signalling projects for bullet train for Govt. of India and Indian Railways. WiFi in vande Bharat I have already answered. Next question on mobile signal so we are not the right people to answer this question because these services are being provided by telecom service subscriber whomsoever you have subscribed which may be Vodafone, Airtel or Jio or BSNL. Regarding order book I have already given this number currently we have 4800 crore order value book. On metro projects I have updated with reference of question of some other shareholder. Next question is from Sh. Ashok Kumar Jain we yes Indian Railways is our biggest customer and we are not getting any business on nomination now basis from India Railways but we trying get business on competitive bidding and we are getting success also. Regarding your question on business from outside country basically abroad, so we are making our efforts recently we have participated in Namaste Vietnam event in Vietnam so southeast asia is ofcourse one of the focused area for us in addition to African countries but till now we have not got any such opportunity. With this I think I answered all the questions. Our Company Secretary Sh. Marwah ji already taking care



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all shareholders interest and will continue to do so with your support, your confidence and trust us. Thank you very much.

J. S. Marwah:

Thank you sir. I would like to place on record that presently more than 100 plus shareholders are connected with us and joined this AGM and presently around 107 shareholders connected with us. Since Q&A session is over. The icon for e-Voting is available on the top of the Screen, which will re-direct you on a separate window to the e-Voting portal of NSDL. The e-voting facility will remain open for 15 minutes after the closure of this meeting to enable those members who have not cast their votes earlier through remote e-voting facility and now may like to cast their votes. The results of voting will be announced within 2 working days and the same will be intimated to the Stock Exchanges and will also be updated on the website of the Company at www.railtelindia.com and on the website of NSDL at www.evoting.nsdl.com I now invite Shri V. Rama Manohara Rao, Director (Finance) to give vote of thanks.

V. Rama Manohara Rao:

It gives me, immense pleasure to propose, the vote of thanks to our beloved Chairman & Managing Director, Board Members of the Company, Representative of the Hon'ble President of India, the valued Shareholders, Scrutiniser, Statutory Auditors, Secretarial Auditors of the Company. I would also like to thank M/s. Beetal Financial & Computer Services Pvt. Ltd., Registrar and Share Transfer Agent of your Company, NSDL and Vezza Events team. Last but not the least, the entire RailTel team for their valuable contribution for a sustainable performance in the future. The successful culmination of this event owes much to the support of all of you, present here today. Once again, thank you all.

Moderator:

Thank you. Now I request all to please stand for the playing of The National Anthem.

(National Anthem was played)

Sanjai Kumar:

The meeting stands concluded, thank you all for joining.