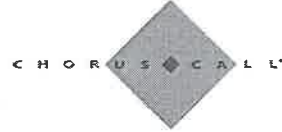




RailTel Corporation of India Limited

25th Annual General Meeting

August 20, 2025



BOARD OF DIRECTORS/KMP:

SHRI SANJAI KUMAR	:	CHAIRMAN AND MANAGING DIRECTOR
SHRI V. RAMA MANOHARA RAO	:	DIRECTOR/FINANCE
SHRI MANOJ TANDON	:	DIRECTOR/PROJECT OPERATION AND MAINTENANCE
SHRI YASHPAL SINGH TOMAR	:	DIRECTOR/NETWORK PLANNING AND MARKETING
SHRI RAMESHWAR MEENA	:	GOVERNMENT NOMINEE DIRECTOR
SHRI RANJIT KUMAR	:	GOVERNMENT NOMINEE DIRECTOR
SHRI SUBHASH SHARMA	:	INDEPENDENT DIRECTOR
SMT. ASHA SHARMA	:	INDEPENDENT DIRECTOR
SHRI J S MARWAH	:	COMPANY SECRETARY AND COMPLIANCE OFFICER



Moderator:

Dear Shareholders, Good morning and a very warm welcome to the 25th Annual General Meeting of RailTel Corporation of India Limited through video conferencing. As a reminder, for the smooth conduct of the Meeting, the Members will be in the mute mode. Audio and video will be opened when they will 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 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.

We have with us

Shri Sanjai Kumar, Chairman and Managing Director. He is also Chairperson of the Risk Management Committee. He is present in the meeting.

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

Shri Manoj Tandon, Director/Project Operation and Maintenance. He is present in the meeting.

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

Shri Rameshwar Meena, Government Nominee Director. He is Chairperson of the Stakeholders Relationship Committee. 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 Ranjit Kumar, Government Nominee Director. He is also Chairperson of the CSR Committee. He is present in the meeting.

Dr. Subhash Sharma, Independent Director. He is also Chairperson of the Audit Committee and Nomination and Remuneration Committee. He is present in the meeting.

Smt. Asha Sharma, Independent Director. She is present in the meeting.

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

Other than the Board members, we have Shri Vikas Yadav as the representative of the Statutory Auditors M/s Lunawat & Company, Chartered Accountants, Mrs. Sumana Subhash Mitra as the representative of Secretarial Auditors M/s T. Chatterjee & Associates and Mrs. Balika Sharma, the Scrutinizer of the meeting.

I, now, handover the proceeding to the Company Secretary.

Shri J S Marwah:

Thank you operator. Dear Shareholders, a very warm welcome, to all of you, in this 25th Annual General Meeting, of RailTel. This AGM is being held through Video Conferencing in compliance with the applicable provisions of the Companies Act, 2013 read with the notification and guidelines issued by the Ministry of Corporate Affairs and Securities and Exchange Board



of India. Further, all efforts have been made by the Company to enable members to participate and vote on the items being considered in the meeting.

Since there is no physical attendance of the members, the requirement of appointing the proxy is not applicable. Attendance of members through VC is being counted for the purpose of quorum under the Act. As per the Companies Act 2013, register of Directors and Key Managerial Personnel and their shareholding, register of contracts and arrangements in which directors are interested, and Memorandum & Articles of Association are available for inspection and can be accessed through the link made available on the website of NSDL during the meeting.

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

Shri Sanjai Kumar:

Dear Shareholders, the requisite quorum for the Annual General Meeting is present. I call the meeting to order. I welcome you all to 25th 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.

It gives me great pleasure to address you at the Annual General Meeting of RailTel and to present the 25th Annual Report of our company. This year holds special significance for your company as we not only celebrate our Silver Jubilee but have also been granted the prestigious Navratna status by Govt of India. Achieving Navratna recognition is a key milestone as we are now part of the elite group of handful CPSEs in India.

Over the past few years, your company has evolved from being an in-house telecom service provider for Indian Railways to becoming a trusted name in Telecom, Signalling, IT, and ICT services. With a market capitalization of over ₹ 13,000 crore and continued investor confidence, we are focused on further strengthening our presence and expanding our offerings.

Today, our network spans more than 63,000 route kilometers of high-capacity optical fiber along railway tracks, supported by over 21,000 kilometers of access networks across cities. This infrastructure is complemented by certified TIER III data centers, a MeitY empanelled cloud platform (RailCloud), and advanced Security and Network Operation Centres. With a workforce of over 800 skilled professionals and a planned capital investment of approximately ₹ 241 crore in FY 2025-26, we are well-positioned for the next phase of growth.

In FY 2024-25, your company recorded its highest ever operating revenue of ₹ 3,478 crore, marking a 35% year-on-year growth. Our Profit Before Tax stood at ₹ 402 crore, and Profit After Tax at ₹ 300 crore. These figures underline our strong and consistent financial performance. We are proud to be among the few profit-making and dividend paying telecom CPSEs. Our financial performance is up to the mark with our MoU target with Department of public enterprises. In fact, we are outperforming each year which is a matter of pride for us. Due to our excellent performance, DPE has set even a higher target for the year FY 25-26 and which I am sure to achieve as well.



The telecom segment contributed ₹ 1,363 crore, while the project segment added ₹ 2,115 crore. In line with our obligations, we paid ₹ 100 crore to the Department of Telecommunications and will pay ₹ 42.35 crore as revenue share to Indian Railways for FY 2024-25. An interim dividend of ₹ 2 per share was also paid for FY 2024-25, which amounts to 20% of the paid-up share capital. Earnings per share for the year stood at ₹ 9.34.

In the area of data centres and cybersecurity, we are expanding our capabilities. RailTel has partnered with M/s Techno Electric & Engineering Company Limited to develop Edge Data Centres at 102 locations. We have already begun the work of setting up these Edge Data Centres. Additionally, your company is working to establish a state-of-the-art 10 MW data centre in Noida through a private investment partnership. Recognizing the immense opportunities in the data centre sector, we have also signed MoUs with private entities like Anant Raj, L&T etc. to jointly offer Data Centre Colocation and Managed Services to RailTel's customers. In the cybersecurity domain, we are addressing the rising threats that come with digitalization. Our Security Operation Centre is central to our cybersecurity strategy.

RailTel has been instrumental in the digital transformation of Indian Railways through a range of impactful initiatives. It implemented NIC e-Office in 236 railway units, streamlining administrative functions and enhancing transparency. RailTel has also provided free high-speed Wi-Fi at over 6115 stations, including remote and rural areas, significantly boosting digital inclusion. To modernize healthcare, it rolled out the Hospital Management Information System (HMIS) in 709 railway hospitals, enabling electronic health records, teleconsultation, and integration with the Ayushman Bharat Digital Mission. Additionally, RailTel is implementing the work of installing IP-based video surveillance systems at more than 5,000 stations, strengthening the overall security infrastructure.

RailTel, with its deep expertise in Signalling and communication, has been carrying out important projects to modernize train operations and improve safety. One of the most significant projects we are currently undertaking is the implementation of Kavach, the indigenous Automatic Train Protection system. We have been awarded 2 works for deploying Kavach covering 1109 route kilometres track of East Central Railway. We are going to actively participate in all feasible Kavach tenders going forward.

We are also making significant progress in tunnel communication and working on several projects across crucial sections of Indian Railways. I am proud to share that we have successfully implemented the tunnel communication system for the Katra– Banihal section—an extremely challenging terrain that connects the Kashmir valley to the rest of the country. This section now carries the prestigious Katra–Srinagar Vande Bharat train, inaugurated by the Hon'ble Prime Minister. It was a proud moment for all of us at RailTel.

Another key focus area is the upgrade of railway communication systems. We have secured a project to develop the complete ground infrastructure for 4G LTE over 523 route kilometres in the Secunderabad Division of South-Central Railway. Additionally, we are working on several electronic interlocking works in Northern Railway, East central railway, South-Eastern Railway to upgrade the existing signalling system. We are also working on Automatic Block signalling



projects in several divisions across South central Railway. The double-distant signalling work in Northern railway is another signalling project that we are working on.

We have also been entrusted with creating a unified communication infrastructure across Western Railway. This includes deploying IP-MPLS LANs, a modern VoIP exchange, and IP-based control communication systems, along with replacing the outdated UTN network. We are also implementing the Unified Comm. Infra. comprising LAN Infra, IP exchange, VOIP based control comm and IP-MPLS based network over Eastern Railway. One similar system is under completion in South-Western Railway.

All these initiatives clearly reflect RailTel's growing role in the core infrastructure development of Indian Railways.

Our retail broadband service RailWire serves more than 5.75 Lakh subscribers through successful partnerships with more than 11,000 partners. RailWire generated revenue of approx. ₹ 341 crores in FY 24-25. We are now focusing on making our OTT bundled plan very affordable to attract more and more subscribers. We have tied up with Playbox TV for OTT aggregation and offering OTT bundled RailWire plans to 67000+ customers, which includes most of the premium OTTs. The newly launched OTT platform 'WAVE' of Prasara Bharti (implemented by RailTel) is also being offered with RailWire. We have also tied up with Dish TV to offer DTH bundled plan to subscribers.

Apart from our stronghold in the Railways sector, your company has built a significant presence across a wide array of other domains including Information Technology, Defence, Health, Mining, Coal, Banking, Smart Cities, Insurance, and several others. As of now, we maintain a robust order book with a total value exceeding ₹ 7288 crores, which reflects our consistent success in securing high value projects, primarily through open tendering processes. In the financial year 2024-25 alone, RailTel secured fresh work orders amounting to ₹ 3,146.6 crore. These achievements are a testament to RailTel's sharp competitive edge and its ability to perform and deliver even in the most demanding and challenging circumstances.

RailTel, with its aim to go Global, is actively seeking business opportunities in South Asian, African and Caribbean countries. Our experience and expertise in supporting Digital Transformation journey of India not only for Indian Railway but also for other important sectors positions us well for similar opportunities in developing and underdeveloped nations.

RailTel has started its international journey with a project involving supply, installation, testing and commissioning of Electronic Cricket Score Boards in Sabina Park Cricket Stadium, Kingston, Jamaica funded by Govt of India. The work was awarded to RailTel by Ministry of External Affairs, and the Score Boards have now been commissioned. RailTel is under active consideration of Ministry of External Affairs for selection as a Project Implementation Agency for a Data Centre project in Ethiopia.



RailTel has signed a tripartite Memorandum of Understanding (MoU) with InoviTel (PTY) LTD and Tsiko Africa Energy & Infrastructure of Tsiko Group to help bring Indian technology to South Africa. This collaboration will focus on key areas like Telecom, Railways and IT/ICT businesses.

Besides above, RailTel is considering participation in a no. of international competitive bids in Srilanka, Kenya, Nepal etc. RailTel is also exploring opportunities in other Caribbean countries like Trinidad & Tobago, Guyana etc.

Our employees are the foundation of our company's success. We regularly organize training programs in key functional areas such as Cyber Security, Artificial Intelligence for Business, Public Procurement, Finance, and Human Resource Management. As part of our collaboration with Microsoft, a comprehensive upskilling initiative is underway to train RailTel employees in cloud and AI technologies. The entire workforce is currently undergoing this program, which is already resulting in measurable improvements in productivity.

In the financial year 2024-25, RailTel was honored with prestigious awards from leading institutions, including the Economic Times Government Awards, Financial Express, and Governance Now. We have also won the Railmantri Rajbhasha Trophy for promoting the use of Hindi in official work. We have also received an "Excellent" rating from the Department of Public Enterprises in the MOU evaluation for FY 2023-24. These recognitions reflect the high standards and impactful work delivered by the company in various domains.

RailTel remains committed to the principles of strong corporate governance. To ensure proper oversight and decision-making, we have constituted various board-level committees such as the Audit Committee, CSR Committee, Nomination and Remuneration Committee, Stakeholder Relationship Committee, and Risk Management Committee. We fully comply with the guidelines issued by the Department of Public Enterprises and other regulatory authorities. Our operations are also aligned with national initiatives such as the Make in India program.

Our CSR efforts are focused on priority areas such as healthcare, nutrition, education, women's economic empowerment, and environmental sustainability. In FY 2024-25, the company allocated ₹ 5.73 crore CSR initiatives. A key program under this portfolio is the Akansha Super-30 initiative, which provides free coaching to underprivileged students preparing for engineering entrance examinations. We have also supported Adruta Home(boys), Bhubaneswar, Odisha, which is dedicated to providing shelter, education, and a nurturing environment to around 50 abandoned, parentless, and destitute children. Through this endeavor, we aim to empower these young lives to grow into exceptional individuals. Our other CSR initiatives include support for cancer patients and programs aimed at empowering women. Through these initiatives, RailTel aims to create lasting social value and contribute meaningfully to community development.

I am pleased to share that your Company has been selected for the SCOPE Eminence Award in the category of Digital Transformation for the year 2022-23. I would like to take this opportunity to express my sincere appreciation to all our stakeholders. I extend my heartfelt gratitude to our shareholders, the members of our Board of Directors, the Chairman and CEO of the Railway Board, and the officials of the Railway Board, Zonal Railways, Ministry of Railways,





Department of Telecommunications, Ministry of Electronics and Information Technology, and other government bodies and regulatory authorities. Your continued guidance, support, and cooperation have been critical to our progress. I would also like to convey my deepest thanks to the RailTel's team. It is their relentless commitment, hard work, and professionalism that have allowed the company to reach new milestones. Looking ahead, we reaffirm our commitment to sustained growth, operational excellence, and delivering value to all our stakeholders. With your support, we are confident in our journey toward an even more impactful and successful future.

Now, I request Company Secretary to proceed further.

Shri J S Marwah:

The report of independent auditors and secretarial auditors along with management replies forms part of the annual report already circulated to you. With the permission of shareholders, the independent auditors' reports are taken as read. I will now read out the process for voting through electronic voting systems.

In pursuance of Regulation 44 of SEBI LODR Regulation, 2015, and Section 108 of Companies Act 2013, the remote e-voting facility was available from 9 AM on Saturday, 16 August 2025 up to 5 PM on Tuesday, 19 August 2025.

As per the Companies Management and Administration Rule 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. Mrs. Balika Sharma of M/s Balika Sharma & Associates, practicing Company Secretaries, has been appointed as scrutinizer to scrutinize the remote e-voting process as well as e-voting at AGM in a fair and transparent manner. The results of voting along with scrutinizer's report will be available at the website of the company at www.railtel.in.

Now, I request our Chairman and Managing Director for further proceedings.

Shri 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 rights. Now, I request Company Secretary to read out the agenda items of the meeting.

Shri J S Marwah:

As per the notice of AGM, the items and resolutions those have been put to vote through e-voting are

Under Ordinary Business:

Item No. 1 - To consider and adopt audited financial statements of the company for the financial year ended 31st March 2025 along with the reports of Board of Directors and auditors their own and the comments of Comptroller and Auditor General of India their own.

Item No. 2 - To confirm the payment of interim dividend for the financial year 2024-25 and to declare the final dividend for the financial year 2024-25.

Item No. 3 - To appoint a Director in place of Shri Manoj Tandon, Director-Project, Operations and Maintenance, DIN number 10044053, 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 statutory auditors to be appointed by C&AG of India for the financial year 2025-26.

Under Special Business:

Item No. 5 - Reappointment of Dr. Subhash Sharma, DIN number 05333124, as part-time non-official Independent Director not liable to retire by rotation.

Item No. 6 - Appointment of Smt. Asha Sharma, DIN number 11104989, as part-time non-official Independent Director not liable to retire by rotation.

Item No. 7 - Appointment of Secretarial Auditor of the company.

Item No. 8 - Ratification of remuneration of cost auditors for the financial year 2025-26. Please note that independent auditors' report is not modified, one, and the company has received nil comments from C&AG on the financial statement of FY24-25.

The observations of secretarial auditors are given at Page number 59 of the Annual Report which I am reading out for the shareholders.

The provisions of regulations 17(1), 18(1), 19(1), 19(2), 20(2), 20(2A) and 21(2) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015; are not fulfilled.

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. Due to non-availability of adequate number of Independent Directors including woman independent directors, company could not comply with the requirement of regulation 17(1), 18(1), 19(1) and (2), 20(2A) and 21(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. However, the Company kept on following up the matter with the Ministry of Railways for early appointment of requisite number of Independent Directors on the Board of the Company.

Over to operator.

Moderator:

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

Our first speaker-shareholder Mr. Santosh Chopra had pre-registered for the AGM but has not joined the meeting. We will move to the next speaker-shareholder. Mr. Manjit Singh had pre-registered for the AGM but has not joined the meeting. We will move to the next speaker-shareholder.



I now invite Mr. Ajay Kumar Jain to unmute their audio and video and ask their question or give comments. In the interest of time, I request you to restrict your question or comments to 3 minutes. Thank you. Mr. Ajay Kumar, may I request you to unmute your audio and video.

Ajay Kumar Jain:

Namaskar, Chairman sir. I am Ajay Kumar Jain, the shareholder of the company from Delhi. Sir, I would like to thank you for giving me the opportunity to speak in the Silver Jubilee AGM. This is a historic moment for me because I was able to become a member of this assembly. Sir, you started your Chairmanship when we got Navratna and 25th AGM. Sir, now your working is not only Navratna, we will soon take the award of Maharatna.

Because of your vision, work style and the experience of the Board of Directors, I think we will soon get the award of Maharatna. And as a shareholder, what do you want? You have the highest profit margin, order book, everything. So, I think when this is the 25th year, we will get a better company.

And I think people will get Rajat Jayanti in the form of gold. Because your working is good, sir. You are doing so well in cyber security. You are in Ayushman Digital. And the biggest thing is CSR. Every company knows how to earn, but your activities in CSR are good for cancer patients. And your thinking for that is also an important aspect of yours.

Sir, the biggest thing is our respected Prime Minister's dream of a developed India and India's reach abroad. My company is a good role model in that. We also get the benefit of the promises of our respected Rail Minister. And sir, all the proposals you have brought in today's meeting, I appreciate them. I wish you a good reappointment of new directors. And I think when they get clearance, they will get the promise and experience to move my company forward.

Sir, this is a picture of Sanjai sir. So, sir, in this Silver Jubilee, the shareholder should get something that he remembers all his life that we were in that meeting in which our President, respected Sanjai sir was there. And if the CS team pursues us according to your direction, then we will remember it. If the CS team also pursues us a little, then it will be good. In the coming time, the journey of my words from Navratna to Maharatna should be completed very soon. With this hope and faith. Namaskar. Jai Hind.

Moderator:

Thank you. Sarvjeet Singh had pre-registered for the AGM but has not joined the meeting. We will move to the next speaker-shareholder. I now invite Mr. Yusuf Yunus Rangwala to unmute their audio and video and ask the question or give comments. In the interest of time, I request you to restrict your question or comments to 3 minutes. Mr. Yusuf, may I request you to unmute your audio and video, please?

Yusuf Yunus Rangwala:

Good morning, Chairman sir. Sir, I, Yusuf Rangwala, am speaking from Bombay. Sir, this is the 25th Annual General Meeting. Can you hear me, sir?

Moderator:

Yes, sir. We are able to hear you.

Yusuf Yunus Rangwala:

Sir, first of all, Namaskar to you. This is the 25th Annual General Meeting. This is the Silver Jubilee year. Sir, you have given us a good dividend. We are very happy with you. We are not angry with you, Chairman sir. I am so angry with you, sir. Sir, if possible, you should give us a



good dividend. We want to give you a Silver Jubilee celebration for 25 years because 25 years are only once in a lifetime, sir. Thank you very much, sir. Sir, I want to know what is the total number of staff?

Sir, what is the total number of staff working with you and when did you give the last bonus, sir? It's been a long time, sir you didn't give a bonus. But you gave a good dividend, sir. I wish you good luck. The fragrance of flowers and the weight of buds and RailTel is always with you. We had a government company, sir. This is very excellent and we had a government company, sir. I support all of you. Jai Hind, Jai Maharashtra. Vande Mataram. Bharat Mata Ki Jai. Jai Hind.

Moderator: Thank you. I now invite Mr. Sanjog Saraf to unmute their audio and video and ask their questions or give comments. In the interest of time, I request you to restrict your questions or comments to 3 minutes. May I request you to accept the prompt on your screen, unmute your audio and video and go ahead with your question, please?

Sanjog Saraf: Hello.

Moderator: Yes, sir. Please go ahead, sir.

Sanjog Saraf: Respected Chairman, Directors, employees. I am Sanjog Saraf from Bangalore. I wish you all the best. Sir, I would like to thank the workers who have worked so hard that our company is doing such a good job today. Sir, I would also like to thank the CFO and his team who have made such a good balance sheet. I would request the CFO to leave one or two points while making the balance sheet, so that we can question it. If you are giving every point, then we could not question from it, sir. Jai Hind, Jai Bharat. Namaskar.

Moderator: Thank you, sir. I now invite Mr. Ankur Chanda to unmute their audio and video and ask the question or give comments. In the interest of time, I request you to restrict your questions or comments to three minutes. May I request you to accept the prompt on your screen, unmute your audio. Yes, sir. Please go ahead.

Ankur Chanda: Good afternoon to everyone. Sir, I would like to know that our profit is good. We are in profit. We are increasing a little bit consistently. This is a good thing for everyone, but I would like to know, sir, that if our net income and our expenditure grow accordingly, that is if in 2022-23, our net income was INR1,980 crores, then our expenditure was INR1,574 crores.

In 2024 it was INR 2,622 the expenditure was INR2,136 crores. In 2025 Income was INR 3,551 and expenditure was INR 2,970 crores. So, if you look at it consistently, then expenditure is around 80%, 81%, 82%. So, if we grow consistently in future and if our net income is INR 5,000 crores in future, then our expenditure will be INR 4,000 crores.

So, why expenditure is coming around appx. 80% consistently? Because, okay, there are expenses in everything, but that expenditure should sometimes be 50%, sometimes it can be 70%. But if we are making an income of INR 4,000 crores consistently, then also our expenditure is 80%. If we are making an income of INR 2,000 crores, then also it is 80%.



If we are making an income of INR 1,000 crores, then also it is 80% expenditure. So, please tell us about this. And our CS team is not ready to contact any shareholder whether we want to do it or not, they don't do it. So, please pay attention to these things and let us know. Thank you.

Moderator:

Thank you, sir. I now invite Mr. Gaurav Kumar Singh to unmute their audio and video and ask the question or give comments. In the interest of time, I request you to restrict your questions or comments to three minutes. Please accept the prompt on your screen and you can unmute your audio and video and go ahead with your question, please.

Gaurav Kumar Singh:

Hello. Am I audible?

Moderator:

Yes, sir. Please go ahead.

Gaurav Kumar Singh:

Thank you. Respected Chairman Sir, Board of Directors and fellow shareholders, good afternoon to all of you. Myself, Gaurav Kumar Singh joining this AGM from New Delhi. First of all, congratulations for the Silver Jubilee AGM. And thank you so much for giving me the opportunity to express my views on this platform. Sir, I have been confirmed as a speaker by the team of Chorus Call, but nobody from the company's secretarial team contacted me to know my concern or my questions.

And also, they have not provided any speaker serial number. So, please instruct your secretarial team to look into it so that it cannot be repeated in future. My question to the management is that what is our capex plan for the next two to three years and what is the target amount for CSR activities for current financial years? Also, sir, please send your greetings to the speaker shareholders for the Silver Jubilee AGMs in the upcoming festive season.

As far as the agenda of this AGM is concerned, I support all the resolutions along with all my family members. In the end, I wish a bright future for the company and a great health for all of you. Thank you, sir, Chairman.

Moderator:

Thank you. I now invite Mr. Jasmeet Singh to unmute their audio and video and ask their question or give comments. In the interest of time, I request you to restrict your questions or comments to 3 minutes. May I request you to accept this prompt on your screen? Unmute your audio and video and go ahead with the question, please. Jasmeet Singh.

Jasmeet Singh:

Am I audible?

Moderator:

Yes, you are audible. Please go ahead.

Jasmeet Singh:

Thank you, moderator for allowing me to interact with the management today. Respected Chairman, Sanjai ji, ED Tandon ji, ED Tomar ji, ED Manohara Rao ji, who happens to be KMP also, Chief of Finance and Chief of Compliance, Marwah ji, non-independent directors, and co-fellow shareholders. Today, we are into the landmark momentous occasion of conducting the Silver Jubilee Annual General Meeting. Applauds.

We have come a long way and we have to go a long way ahead. Mr. Chairman, the meeting that is taking place today is incidentally related to the field that we are in. Many companies are



meeting today. Sterlite Technologies, Hitachi, Bharti Hexacom. All these companies, Data and RailTel, are amazing.

As they say, the magnet pulls the magnet all these companies data and today 20 August this August body meeting which is happening that is amazing, all the companies have assembled together and see this is a landmark year for us. We have achieved a landmark turnover of INR 3,000 crores. Every year, we jump from the INR 1,000 crores bracket to the INR 2,000 crores bracket and now to the INR 3,000 crores bracket.

I have full hope that you will achieve the INR 5,000 crores bracket. I would like to praise the Navratna status that we have achieved. Your entire leadership team worked with a lot of focus. The result of which is that the Railways Ministry has given us this status. Sir, I have two small questions. One is with regard to the data center, which is a huge revenue stream for us.

The partnership with Techno Electric, can you tell us more about the collaborative arrangement? I have attended meetings of other data center's companies. It is going to become huge. I am a little anxious. Are we really ready to achieve a sizable portion of the opportunity which is available? We want our company to achieve a sizable share.

My second question is that we are providing Wi-Fi across railway stations. How many railway stations have we already covered? What is our goal ahead? How many stations will we cover this year? How long will we be able to cover pan India? These are some related Wi-Fi questions. Is there a deficit in our human capital? Do we have enough manpower to execute the various projects?

How are we planning to fill those vacant positions? This is our 6th meeting on VC. There is a maturity level we get a serial number. Many companies call us and tell us that they want to do a site certification, whether your system will work properly or not. If there is such an effort from our side, then what goes into it?

You have put up such beautiful flowers in the board rooms, I think it is going to cost you INR 1 lakhs. But the way you are conducting it here, you have done so well in front of yourself. Give the shareholders an experience that they are part of the family of RailTel. We just have to achieve that thought.

Today we are celebrating Rajat Jayanti, why not give a coin of Rajat that is associated with you, who is spending their time with you, why not give him a coin of Rajat. No one will stop you. I have a lot of questions that I don't want to raise. You need to address the shareholders so that their comments will not come like this in future. Become a little customer-investor friendly.

There is no need to make an announcement of 2-3 minutes. 6 shareholders have said nothing today. Allow them to say what they want to say. There is only 1 day to join with you. Do a physical meeting. It will take as much time as it takes.

You are joining on VC, and you want someone to speak in 2 minutes. How can someone speak in 2 minutes? The opening remark you gave, it took half an hour. We have patiently listened to you. You should also listen to the shareholders. I won't take much of your time.



With these words, I thank Mr. Marwah for joining us. We can't do this without him. You should appoint an Investor Relations manager who can interact with the shareholders. No one has contact with them. How can they do it? I write a mail to Mr. Marwah ji, and he immediately responds.

This is how we are doing. Thank you very much. Our growth will continue. This is our rising sun. It will continue to rise. Namaskar. Sat Sri Akal.

Moderator:

Thank you. Our next speaker shareholder Mr. Bharat Raj had pre-registered for the AGM but has not joined the meeting. We will now move to the next speaker shareholder.

I now invite Mr. Jaydip Bakshi to unmute their audio and video and ask the question or give comments. I request you to accept the prompt on your screen. Unmute your audio and video. Go ahead with your question, please.

Jaydip Bakshi:

Good afternoon. I am Jaydip Bakshi, connecting from the city of Kolkata. First of all I convey my thanks to our Company Secretary for giving me an opportunity and also to our moderator for making this video conference in a smooth manner and presenting a detailed annual report.

Sir, your initial speech was very much excellent. It covered length and breadth about our company's present and future status also. And myself proud to be part of this silver jubilee year. I don't know if I can be present in the 50th year. So, this is a proud moment for all of us.

And so, regarding the highest ever operating revenue which we have earned. How do we plan to continue this momentum? How do we plan to continue this growth journey? Kindly share some thoughts.

And also continue with our Government of India initiative through the different railway networks. And sir, how are we helping out with the MSME and the small startups? Kindly share some thoughts. And any joint venture, are we planning for better growth and new technology implementation for efficiency improvement? And CSR activity is always great as ever.

And that's all from my side. I wish the company all the best. And sir, continue with this VC. Also, regarding the safety matters and all the fraud. What are the steps are we taking? Also, kindly share that.

And that's all from my side. And wish the company all the best in the coming years. And do, sir, consider one memento to mark this occasion of this 26th Silver Jubilee year, AGM. Thank you, sir, for giving the opportunity.

Moderator:

Thank you. I now invite Mr. Narendra Singh Chauhan to unmute their audio and video and ask the question or give comments. In the interest of time, I request you to restrict your questions or comments to 3 minutes. May I request you to accept the prompt on your screen? Unmute your audio and video and go ahead with your question, please.

Mr. Narendra, may we request you to accept the prompt on your screen and go ahead with your question? Sir, as there is no response, we move to the next participant.



Mr. Suresh Chand Jain had pre-registered for the AGM but has not joined the meeting. Thank you. I now request Chairman and Managing Director and other Directors to answer the queries of shareholders. Thank you.

Shri Sanjai Kumar:

Thank you. The first question was attended by Mr. Ajay Kumar Jain. Thank you for your confidence in the company and its management. As far as gifts are concerned, we will try to follow the rules and regulations of the Indian Government. We will try to give all our shareholders all the rights they deserve.

We can contact our shareholders and provide them with the serial numbers and other information. We can contact them in a better way and inform them about the AGM and our Secretariat will do its best. I want to assure all the shareholders about this.

The second question was attended by Mr. Yusuf ji. Thank you for your participation in the AGM. So he has asked information from us about the total number of staff, the total number of the staff is also mentioned in the annual report, 881 staff are currently on our roll.

And after that, Mr. Sanjog ji had joined us from Bangalore. So thank you to him as well, he said that we make our account statement in such a way. That we don't leave any questions in it, so thank you very much for making us trust you.

And I am telling you again & again that our CS team will try their best to contact our shareholders. Our next shareholder is Mr. Ankur Chanda ji. He has asked a question about our income and expenditure that why they are increasing in the same proportion. I want to tell our shareholders that RailTel have two business segments, one is project business and second is telecom business segment.

In the telecom business segment, our expenses are not in the same proportion as mentioned by our speaker shareholder. It is a network and an asset capital. We are providing those services through our established network, which is Pan-India. However, there is another segment, which is the project segment. We provide services to other customers to create assets.

Naturally, there are only profit margins that we can save. The rest of the assets are created belongs to the customers. Those assets are created when we purchase something. So that is why the expenditure goes in the range of 80% to 90% or whatever percentage because we are providing and selling those equipments and then installing them and commissioning them.

For example, we are setting up a data center for some government organization. We have to buy many data equipment, servers, routers, storage, etc. That is all supplied to them. That is an expenditure to us. So, that is why this is so.

Next question is for our next shareholder, Mr. Gaurav Kumar Singh. I thanked him. He has asked us a question about capex. What is our planning for capex? This year, we have a capex plan of INR 241 crores. And we think that we will continue this trend in the same proportion. Next, he had another question on CSR. In CSR, the mandate given by the Indian government and the themes given by the districts. There are selected themes for women empowerment and health.



So, we follow all those rules and regulations and follow the whole CSR. And we think that we will try to make it better.

Next question is from our shareholder, Mr. Jasmeet ji. I thanked him a lot. He told a lot about us, he trusts us. And he has given us good wishes that we will reach the target of INR 5,000 crores next year. We will try our best. Apart from this, he has asked about our partnership with Techno Electric in DC data center. So, our arrangement is that, they are investing. We have plans, we have management capability for data center. We have our own in-house team and they are the investors. So, you can say that, if we had not partnered with them, we would have to take our loan or debt. So, we have partnered with them and we will be sharing the revenue with them. So, this is how it is happening. We are trying to partner in these types of works so that the private partnership models can be innovatively invested through new methods and so that we can invest in a innovative way.

As far as our data center is concerned, as I said in my speech, the capacity of this data center is 10 Megawatts. Initially it will be 5 Megawatts and it will be ready in the next 18 months. After that we will increase it. He also asked about our Wi-Fi. We have provided Wi-Fi services to almost all the stations. As the new stations open we will try to provide Wi-Fi services with the help of railway.

He asked about human capital. So, I would like to tell you that we have a lot of human capital. Our employees in RailTel have a lot of trust. They are working with us and despite the attraction from the private sector, they are connected to RailTel and we are ready to take projects. We don't lack anything.

I have already told you about the gifts. We will do whatever we can do according to the rules of the Indian government. As far as the time to connect to VC. He spoke about a restriction. We have to do it in advance because we don't know in advance how many speakers are going to be connected, so to restrict that we need to do that. However, when the proceedings are going on, we don't stop them even if they are going for more than 3 minutes. This is just a guideline so that everyone gets a chance to speak.

Next is Shri Jaydip Bakshi Ji, I would also like to thank him. He asked about growth guidance. We hope that in the coming years we will try to make growth of 20%-25%. MSME, Startups, CSR activities, we trust you all again that the guidelines, regulations and mandates given by the Indian government, we are ready to follow them. We are determined and certainly comply to all those requirements.

He asked about joint ventures for technology. We try to get in touch with the ecosystem of the business and industries even in foreign countries. Wherever we see any opportunities, we sign MOUs with other institutions. We will not back down even in the case of joint ventures. We have signed MOUs with many universities and institutions like IIT Madras. We have also signed MOUs with South African companies. We will continue with them wherever it is required.

We follow all the safety and security measures of the Indian government agencies like National Security Agency, NSA, CERT-In, MITEI. So that our IT systems are safe and secure.





I have tried to answer all the questions of our speaker shareholders. I hope you all got your answers. Thank you.

Moderator:

Thank you so much. Now I request company secretary to continue further.

Shri J S Marwah:

Since question & answer session is over. The icon for e-voting is available on the top of the screen, which will redirect 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 two 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.railtel.in and on the website of NSDL at www.evoting.nsdl.com

Now I invite Shri. V. Rama Manohara Rao, Director, Finance to give vote of thanks

**Shri V. Rama:
Manohara Rao**

A warm good afternoon to all of you. It gives me immense pleasure to propose the vote of thanks, to our Chairman and Managing Director, Board members of the company, representatives of the Honorable President of India, the valued shareholders, Scrutinizer, Statutory Auditors and Secretarial Auditors of the Company.

I would also like to thank M/s Beetal Financial & Computer Services (P) Limited, Registrar and Share Transfer Agent of your Company, NSDL and Chorus Call team. Last but not the least, I thank the entire RailTel's 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)

Moderator:

Now I request CMD Sir to conclude the meeting.

Shri Sanjai Kumar:

Now, I hereby declare that the proceedings has stand closed and concluded upon completion of e-voting by the members which is 15 minutes from now. Thank you all for joining.

Jai Hind. Jai Bharat.

(E-voting was opened for 15 Minutes)

Disclaimer:

This transcript is a verbatim record of the audio-video recording of the 25th Annual General Meeting. Due to voice recognition software, there may be errors or omissions. It is provided for informational purposes only and is not a certified document. In case of any discrepancy, the Audio-video version will prevail.

