



A Navratna PSU

RailTel/Sectt/21/SE/S-16

Date: May 23, 2025

लिस्टिंग विभाग, नेशनल स्टॉक एक्सचेंज ऑफ इंडिया लिमिटेड, 'एक्सचेंज प्लाजा', सी-1, ब्लॉक जी, बांद्रा - कुर्ला कॉम्प्लेक्स, बांद्रा (ई), मुंबई - 400 051 Listing Department, National Stock Exchange of India Limited 'Exchange Plaza', C-1, Block G, Bandra - Kurla Complex, Bandra (E), Mumbai - 400051 Scrip Symbol- RAILTEL	कॉर्पोरेट संबंध विभाग, बीएसई लिमिटेड, रोटुंडा बिल्डिंग, पी जे टावर्स, दलाल स्ट्रीट, किला, मुंबई - 400 001 Corporate Relationship Department, BSE Limited, Rotunda Building, P J Towers, Dalal Street, Fort, Mumbai - 400 001 Scrip Code- 543265
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Sub: Annual Secretarial Compliance Report for the year ended 31st March, 2025.

Dear Sir/Madam,

Pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Annual Secretarial Compliance Report of the Company for the year ended 31st March, 2025 issued by M/s. ASKBN & Co., Company Secretaries.

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

धन्यवाद,

रेलटेल कॉर्पोरेशन ऑफ इंडिया लिमिटेड के लिए

जे. एस. मारवाह

कंपनी सचिव और अनुपालन अधिकारी

सदस्यता संख्या – एफ सी एस 8075

संलग्न: ऊपरोक्त अनुसार

वितरण:- 1) सहायक कंपनी सचिव को फाइल में रखने हेतु।

2) सहायक महाप्रबंधक/पी.आर.ओ.को वेबसाइट पर अपलोड करने हेतु।

रेलटेल कॉर्पोरेशन ऑफ इंडिया लिमिटेड (भारत सरकार का उपक्रम)
RailTel Corporation of India Ltd. (A Government of India Undertaking)

CIN : L64202DL2000GOI107905

Registered & Corporate Office : Plate-A, 6th Floor, Office Block-2, East Kidwai Nagar, New Delhi-110023,
T : +91 11 22900615, F : +91 11 22900699

Website : www.railtelindia.com



ASKBN AND COMPANY

COMPANY SECRETARIES

(Peer Reviewed Firm)

Regd. Address: 155 S/F, Ram Nagar, Delhi-110051

Work Address: 504, Vikasdeep Building, Opp. Bharti Public School, Delhi-110092

Ph:+91- 9716909689

Email: bhavya@legalcrew.co.in

ANNUAL SECRETARIAL COMPLIANCE REPORT OF RAILTEL CORPORATION OF INDIA LIMITED for the year ended 31st March 2025

To,
RailTel Corporation of India Limited,
Plate-A, 6th Floor, Office Block, Tower-2,
East Kidwai Nagar New Delhi-110023

We have examined:

(a) all the documents and records made available to us and explanation provided by **RailTel Corporation of India Limited** ("the listed entity/the Company"),

(b) the filings/ submissions made by the listed entity to the stock exchanges,

(c) website of the listed entity,

(d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,
for the year ended 31st March 2025 ("Review Period") in respect of compliance with the provisions of:

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

(b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations (including amendments, modifications from time to time), whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:

(a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amendments from time to time;

(b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and amendments from time to time;

(c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

(d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (Not applicable to the company during the review period);

(e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; (Not applicable to the company during the review period);

(f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; (Not applicable to the company during the review period);

(g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;



(h) The Securities and Exchange Board of India (Depositories and Participant) Regulations, 2018

and circulars/ guidelines issued thereunder;

and based on the above examination and considering the relaxations granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India, We hereby report that, during the Review Period:

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

Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount imposed during the F.Y	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
1.	RailTel has non-compliance with the requirement pertaining to adequate number of independent directors including woman independent director and non-compliance of composition of different committees Regulation 17(1), 18(1), 19(1)/19(2), 20(2)/(2A) and 21(2) of SEBI (LODR) Regulations, 2015	Regulation 17(1), 18(1), 19(1)/19(2), 20(2)/(2A) and 21(2) of SEBI (LODR) Regulations, 2015	Non-availability of adequate number of Independent directors including woman independent director and non-compliance of composition of committees	BSE & NSE	Fine	Non-compliance of regulation 17(1), 18(1), 19(1)/19(2), 20(2)/(2A) and 21(2) of SEBI LODR	INR 10,73,800 (For Quarter Ended on March'24) INR 10,73,800 (For Quarter Ended on June'24) INR 15,67,040 (For Quarter Ended on September'24) INR 24,44,960 (For Quarter Ended on December'24)	Since RailTel is a Govt. Company and in terms of its Article of Association, it is beyond the control of the Company to appoint independent directors including woman independent director. It has been further informed by the Company and verify by us that the Company has regularly written letter to administrative ministry i.e. Ministry of Railway for the appointment of independent directors including woman directors on its Board. Due to non-availability of adequate number of independent directors on Board the composition of different committees was not as per the requirement of SEBI (LODR) Regulations	RailTel is a Govt. Company under administrative control of Ministry of Railways, Govt. of India. In terms of Articles of Association of RailTel, the President of India shall have power to appoint Directors on the Board of the Company. Since the power to appoint directors including independent/woman directors 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 Ministry of Railways for early appointment of requisite number of Independent directors including woman independent Director on the Board. Recently, Two (2) Independent directors have been appointed, on the Board of company, including one woman director on 15/04/2025 and 13/05/2025.	N.A



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

Sr. No.	Observations/ Remarks of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended 31 st March 2024 (the years are to be mentioned)	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Details of violation / deviations and actions taken / penalty imposed, if any, on the listed entity	Remedial actions, if any, taken by the listed entity	Comments of the PCS on the actions taken by the listed entity
1.	Since RailTel is a Govt Company and in terms of its Articles of Association, it is beyond the control of the Company to appoint Independent Directors on the Board. It has been further informed by the Company and verify by us that the Company has regularly written letter to its administrative ministry ie. Ministry of Railways for the appointment of adequate number of Independent Director including woman Independent Director on its Board.	Non availability of one half of the Independent Directors on the Board including Woman Independent Director.	Regulation 17(1) of SEBI (LODR) Regulations, 2015	<p>Fine was imposed by both NSE and BSE, for which the Company had requested both Stock Exchange to waive off the fines so imposed as it was beyond the control of the Company to ensure compliance with the provision 17(1) as the power to appoint Independent Directors on the Board of the Company vests with the President of India.</p> <p>Details of fine imposed in FY 2023-24 are as follows:</p> <p>INR 5,36,900 (For Quarter Ended on June'23) both by BSE and NSE.</p> <p>INR 5,42,800 (For Quarter Ended on September'23) both by BSE and NSE.</p> <p>INR 5,42,800 (For Quarter Ended on December'23) both by BSE and NSE.</p> <p>INR 5,31,000 (For Quarter Ended on March'23) both by BSE and NSE.</p>	RailTel is a Govt. Company under the administrative control of Ministry of Railways, Govt. of India. In terms of 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 Director/ 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. Recently, Two (2) Independent directors have been appointed, on the Board of company, including one woman director on 15/04/2025 and 13/05/2025.	Since RailTel is a Govt Company and in terms of its Articles of Association, it is beyond the control of the Company to appoint Independent Directors on the Board. It has been further informed by the Company and verify by us that the Company has regularly written letter to its administrative ministry ie. Ministry of Railways for the appointment of adequate number of Independent Director including woman Independent Director on its Board.

(c) We hereby report that, during the review period the compliance status of the listed entity with the following requirements:

Sr. No.	Particulars	Compliance status (Yes/No/NA)	Observations/ Remarks by PCS*
1.	<p><u>Secretarial Standards:</u></p> <p>The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI).</p>	Yes	-
2.	<p><u>Adoption and timely updation of the Policies:</u></p> <ul style="list-style-type: none"> All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities 	Yes	-



	<ul style="list-style-type: none"> • All the policies are in conformity with SEBI Regulations and has been reviewed & timely updated as per the regulations/circulars/guidelines issued by SEBI. 		
3.	<u>Maintenance and disclosures on Website:</u> <ul style="list-style-type: none"> • The Listed entity is maintaining a functional website • Timely dissemination of the documents/ information under a separate section on the website • Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website 	Yes	-
4.	<u>Disqualification of Director:</u> None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013	Yes	-
5.	<u>Details related to Subsidiaries of listed entities:</u> (a) Identification of material subsidiary companies (b) Requirements with respect to disclosure of material as well as other subsidiaries	NA	The company do not have any material Subsidiary Company.
6.	<u>Preservation of Documents:</u> The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under the LODR Regulations.	Yes	-
7.	<u>Performance Evaluation:</u> The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations.	NA	The listed entity being a Govt. Company, the performance evaluation of directors is being done by the administrative ministry i.e. Ministry of Railways, Govt. of India.
8.	<u>Related Party Transactions:</u> (a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions (b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit committee.	NA	No Transaction during the year under review.
9.	<u>Disclosure of events or information:</u> The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of the LODR Regulations within the time limits prescribed thereunder.	Yes	-
10.	<u>Prohibition of Insider Trading:</u> The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	-
11.	<u>Actions taken by SEBI or Stock Exchange(s), if any:</u> No actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock	No	Mentioned in para (a) above



	Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder.		
12.	<u>Resignation of statutory auditors from the listed entity or its material subsidiaries</u> In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.	NA	There was no resignation of statutory auditors from the Company or any of its material subsidiaries
13.	<u>No additional non-compliances observed:</u> No additional non-compliance observed for any of the SEBI regulation/circular/guidance note etc. except as reported above in table (a).	Yes	-

*Observations/Remarks by PCS are mandatory if the Compliance status is provided as 'No' or 'NA'

Assumptions & Limitation of scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to certify based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

For ASKBN AND COMPANY

Company Secretaries

ICSI Unique Code- P2021DE089500

Peer Review Code- 2928/2023

(CS Bhavya Nailwal)
Partner



M. No.- F12383

COP- 24161

UDIN: F012383G000417986

Place: Delhi

Date: 23/05/2025