



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

Date: January 24, 2024

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

Sub: Disclosure pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Outcome of the Board Meeting.

Ref: Our letter of even number dated 16/01/2024 regarding intimation of Board Meeting.

Dear Sir/Madam,

This is to inform that the Board of Directors of the Company at its meeting held today i.e., Wednesday, 24th January, 2024 has, inter-alia, considered and approved the Unaudited Financial Results for the quarter and nine months ended 31st December, 2023 (on the recommendation of the Audit Committee held on same day prior to the Board Meeting). A copy of Unaudited Financial Results for the quarter and nine months ended 31st December, 2023 along with Limited Review Report thereon, issued by the Statutory Auditor is enclosed herewith as **Annexure-I**. The same is also being published in the Newspapers in the prescribed format.

2. The Board meeting commenced at 15:00 Hrs and concluded at 18:15 Hrs.
3. Please take note of the above information on record.

धन्यवाद,

रेलटेल कॉर्पोरेशन ऑफ इंडिया लिमिटेड के लिए


24/01/2024

जे. एस. मारवाह

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

- वितरण:- 1) सहायक कंपनी सचिव को फाइल में रखने हेतु।
2) सहायक प्रबंधक/पी.आर.ओ. को वेबसाइट पर अपलोड करने हेतु।

संलग्न: उपरोक्त अनुसार

रेलटेल कॉर्पोरेशन ऑफ इंडिया लिमिटेड, भारत सरकार (रेल मंत्रालय) का उपक्रम

CIN : L64202DL2000GOI107905

Registered & Corporate Office : Plate-A, 6th Floor, Office Block, Tower-2, East Kidwai Nagar, New Delhi - 110023
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RAILTEL CORPORATION OF INDIA LIMITED
(A Government of India Undertaking)

Registered & Corporate Office: Plate - A, 6th Floor, Office Block Tower - 2, East Kidwai Nagar, New Delhi - 110023. Phone: 011-22900600, Fax: 011-22900699
Website: www.railtelindia.com; **E-mail:** cs@railtelindia.com; **Corporate Identity Number:** L64202DL2000GOI107905

Statement Of Financial Results for the Quarter and Nine Months Ended December 31, 2023

Particulars		(Rs. in Lakhs)					
		Quarter Ended			Nine months ended		Year Ended
		31.12.2023 (Unaudited)	30.09.2023 (Unaudited)	31.12.2022 (Unaudited)	31.12.2023 (Unaudited)	31.12.2022 (Unaudited)	31.03.2023 (Audited)
1.	Income :						
(a)	Revenue from operations	66,836	59,915	45,432	1,73,512	1,25,988	1,96,351
(b)	Other income	645	1,367	785	3,525	2,747	3,869
	Total Income	67,481	61,282	46,217	1,77,037	1,28,735	2,00,220
2.	Expenses						
(a)	Access and other charges	13,649	12,371	12,616	39,277	36,543	51,496
(b)	License fee to DoT (Department of Telecommunication)	2,076	2,069	1,890	6,082	5,537	7,726
(c)	Expenses on Project	31,735	26,725	15,477	74,805	38,236	75,483
(d)	Employee benefits expenses	5,502	5,158	4,844	15,897	14,406	19,527
(e)	Finance costs	47	61	212	220	437	602
(f)	Depreciation, amortisation & impairment expense	4,054	3,787	3,696	11,510	11,310	15,431
(g)	Other expenses	1,994	2,065	3,168	6,630	7,097	4,270
	Total Expenses	59,057	52,236	41,903	1,54,421	1,13,566	1,74,535
3.	Profit/(Loss) from operations before Share of Profit / (Loss) of Joint Ventures Exceptional items and tax (1- 2)	8,424	9,046	4,314	22,616	15,169	25,685
4.	Share of Profit / (Loss) of Joint Ventures	-	-	-	-	-	-
5.	Profit/(Loss) from operations before Exceptional items and tax (3+4)	8,424	9,046	4,314	22,616	15,169	25,685
6.	Exceptional items	-	-	-	-	-	206
7.	Profit / (Loss) from operations before Tax (5 + 6)	8,424	9,046	4,314	22,616	15,169	25,479



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Particulars	Quarter Ended			Nine months ended		Year Ended
	31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
8. Tax Expense						
(a) Current Tax	2,729	2,721	1,808	6,990	5,166	7,151
(b) Deferred Tax Charge/(Credit)	(614)	(490)	(679)	(1,337)	(1,290)	(625)
(c) Taxation in respect of earlier years	95	-	(10)	95	(10)	45
9. Profit/(Loss) for the period/year (7-8)	6,214	6,815	3,195	16,868	11,303	18,908
10. Other comprehensive income (OCI) : Net of tax {(Loss)/Profit}						
(a) Items that will not be reclassified to Profit and Loss						
Remeasurement gain/(losses) on defined benefit plans	71	70	(13)	211	(38)	281
Income tax relating to items that will not be reclassified to Profit and Loss	(18)	(17)	3	(53)	10	(71)
(b) Items that will be reclassified to Profit and Loss	-	-	-	-	-	-
Income tax relating to items that will be reclassified to Profit and Loss	-	-	-	-	-	-
11 Total Comprehensive Income for the period/year (9+10)	6,267	6,868	3,185	17,026	11,275	19,118
12. Profit is attributable to :						
(a) Owners of the Parent	6,214	6,815	3,195	16,868	11,303	18,908
(b) Non Controlling Interest	-	-	-	-	-	-
13. Other Comprehensive Income is attributable to :						
(a) Owners of the Parent	53	53	(10)	158	(28)	210
(b) Non Controlling Interest	-	-	-	-	-	-
14. Total Comprehensive Income is attributable to :						
(a) Owners of the Parent	6,267	6,868	3,185	17,026	11,275	19,118
(b) Non Controlling Interest	-	-	-	-	-	-
15. Paid up Equity Share Capital (Face Value of Rs. 10 per share)	32,094	32,094	32,094	32,094	32,094	32,094
16. Other Equity	-	-	-	1,43,242	1,29,766	1,32,794
17. Earnings Per Equity Share (Face Value of Rs. 10 per share) (Not Annualized for the quarter/nine months ended)						
(a) Basic EPS (in Rs.)	1.94	2.12	1.00	5.26	3.52	5.89
(b) Diluted EPS (in Rs.)	1.94	2.12	1.00	5.26	3.52	5.89



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Notes:

- 1 The above financial results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 24th Jan 2024. The Statutory Auditors of the company have conducted limited review of the financial results for the quarter and nine month ended 31st Dec 2023.
- 2 The information presented in the financial results is extracted from the unaudited interim condensed financial results, which have been prepared in accordance with the Indian Accounting Standards (Ind AS) – 34 "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 (as Amended) and other recognised accounting practices and policies to the extent applicable.
- 3 The Board of Directors at its meeting held on 29.09.2022, approved a Scheme of amalgamation ("Scheme"), for the amalgamation of subsidiary company RailTel Enterprises Limited (Transferor Company) with and into RailTel Corporation of India Limited (Transferee Company) with effect from the appointed date i.e. 01.10.2022 and dissolution of the Transferor Company without winding up. MCA (Ministry of Corporate Office) has approved the scheme of merger w.e.f. 27.09.2023 as conveyed by MCA by email dt. 09.10.2023. Subsequent to the approval by MCA Transferor Company (REL) stands amalgamated with Transferee Company.

Consequent upon MCA order dated 09-Oct-2023 for approval of merger, the effect of the scheme in the accounts of transferee company as prescribed in paragraph 9 (iii) of Appendix C on Ind As 103 has been given during the quarter.

As contained in the order, the scheme of amalgamation has been accounted for as per Appendix C to Ind AS 103 'Business Combinations'.

- Inter-Company balances & transactions between RCIL & REL have been eliminated.
- All the asset & liabilities of REL have been recognised by RCIL at their carrying amounts
- Consequent upon amalgamation, the authorised share capital of Transferor Company (REL) of Rs. 5000 Lakh has been added to authorized share capital of the Transferee Company (RCIL). Paid up share capital of Transferor Company of Rs. 1000 Lakh is extinguished (eliminated) with Investment of Transferee Company.
- Post merger credit balance of Rs. 1239.63 Lakh in Retained Earnings of REL has been transferred to Retained Earnings of RCIL.

- 4 Figures for the previous periods / year have been re-grouped / re-classified / re-casted to conform to the classification of the current period.
- 5 The Segment reporting of the Company has been prepared in accordance with Ind AS 108 on 'Operating Segments'. The Company operates within India and does not have operations in economic environment with different risks & returns. Hence it is considered operating in Pan India single geographical segment. The management of the Company on the basis of its business activities, has identified two reportable segments : Telecom Services, Project Work Services.



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Segment-Wise Revenue and Results are as follows:

(Rs. in Lakhs)

Particulars	Quarter Ended			Nine months ended		Year Ended
	31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Segment Revenue						
(a) Revenue from Operations						
Telecom Services	32,882	30,848	28,686	92,898	85,534	1,16,948
Project Work Services	33,954	29,067	16,746	80,614	40,454	79,403
Total	66,836	59,915	45,432	1,73,512	1,25,988	1,96,351
Less: Inter Segment Revenue						
Net Sales / Total Income						
2. Segment Results						
Profit Before tax & interest from Each Segment						
(a) Telecom Services	7,601	7,440	5,660	20,133	17,847	22,899
(b) Project Work Services	2,219	2,365	1,248	5,809	2,110	3,790
Total	9,820	9,805	6,908	25,942	19,957	26,689
Less:-						
(i) Other Un- allocable expenditure net of un - allocable income	1,140	598	2,299	3,010	4,411	775
(ii) Finance cost net of finance income	256	161	295	316	377	435
Total Profit before tax	8,424	9,046	4,314	22,616	15,169	25,479



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Segment-Wise Assets and Liabilities are as follows:

		(Rs. in Lakhs)			
Particulars		As at 31.12.2023	As at 30.09.2023	As at 31.03.2023	As at 31.12.2022
		(Unaudited)	(Unaudited)	(Audited)	(Unaudited)
1.	Segment Assets				
(a)	Telecom Services	2,68,662	2,63,271	2,45,878	2,31,453
(b)	Project Work Services	60,916	59,128	62,710	42,235
(c)	Un-allocable Assets	34,731	32,607	25,326	34,636
	Total Assets	3,64,309	3,55,006	3,33,914	3,08,324
2.	Segment Liabilities				
(a)	Telecom Services	1,74,439	1,67,857	1,47,932	1,22,574
(b)	Project Work Services	10,825	11,277	17,116	20,699
(c)	Un-allocable Liabilities	3,709	3,594	3,979	3,191
	Total Liabilities	1,88,973	1,82,728	1,69,027	1,46,464
3.	Capital Employed				
(a)	Telecom Services	94,223	95,414	97,947	1,08,879
(b)	Project Work Services	50,091	47,851	45,593	21,536
(c)	Un-allocable	31,022	29,013	21,347	31,445
	Capital Employed	1,75,336	1,72,278	1,64,887	1,61,860

As per our report of even date attached
For M/s S R GOYAL & CO
Chartered Accountants
FRN : 001537C

Anurag Goyal



CA Anurag Goyal
M.No : 412538
Place : New Delhi
Date : 24-Jan-2024

For and on behalf of RailTel Corporation of India Limited

Sanjai Kumar

Sanjai Kumar
Chairman & Managing Director
DIN No.: 06923630



Sanjai Kumar

S R GOYAL & CO

CHARTERED ACCOUNTANTS

Independent Auditor's Review Report on Unaudited Financial Results of the RailTel Corporation of India Limited for the quarter and nine month ended December 31, 2023 Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To
The Board of Directors
RailTel Corporation of India Limited
New Delhi

1. We have reviewed the accompanying Statement of Unaudited Financial Results ("the Statement") of **RailTel Corporation of India Limited** ("the Company") for the quarter and nine month ended on 31st December 2023, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) including relevant circulars issued by the SEBI from time to time.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), specified under Section 133 of the Companies Act, 2013, including relevant circular issued by the SEBI from time to time and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements is free from material misstatement and also considering the requirements of SA 600 on "Using the work of Another Auditor". A review is limited primarily to inquiries of the company personnel and analytical procedure applied to financial data and thus provides less assurance than an audit. We do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the applicable Indian Accounting Standard (Ind AS) and other recognized accounting policies has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).

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S R GOYAL & CO

CHARTERED ACCOUNTANTS

including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. Emphasis of Matter

We draw attention to the following matters –

- i. *Refer note 3 of Unaudited Financial Results regarding the amalgamation of RailTel Enterprises Limited (Transferor Company) with and into RailTel Corporation of India Limited (Transferee Company), the order communicated to company on 9th October 2023, the effect of the scheme in the accounts of transferee company as per IND AS 103 has been carried out during this quarter. The effect of transactions done by Transferor Company for the period from October 1, 2022 to 31st March 2023 has been adjusted in opening balance of the company. Accordingly, the credit balance of Retained Earnings of Rs. 1,239.63 lakh as on 01.04.2023 of Transferor Company has been transferred to Transferee Company.*

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

6. Other matter

- a) We did not review the financial results / information of Eastern Region, Western region and Southern Region included in these unaudited financial results; whose financial results / information reflect total revenue from operations of Rs. 37,302 lakhs, total net profit after tax of Rs. 7,860 lakhs and total comprehensive income of Rs. 7,860 lakhs for the quarter ended December 31, 2023, and total assets of Rs 2,32,226 lakhs as on December 31, 2023. The same have been reviewed by other auditors appointed by the CAG. Our conclusion in so far as it relates to the amounts and disclosures in respect of these regional offices is solely based on reports of other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the statement is not modified in respect of the above matter.



Place: New Delhi
Date: 24-01-2024
UDIN: 24412538BKAF4259

For S. R. Goyal & Co.
Chartered Accountants
FRN No. 001537C

Anurag Goyal
Anurag Goyal
(Partner)
M.No. - 412538

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