



रेलटेल कॉर्पोरेशन ऑफ़ इंडिया लिमिटेड ( भारत सरकार का उपक्रम )

RailTel Corporation of India Ltd. ( A government of India Enterprise)

[www.railtelindia.com](http://www.railtelindia.com)

Dated 13.2.2022

### **Press Release**

**RailTel has been awarded the ICAI Award for Excellence in Financial Reporting for the year 2020-21 in Public Sector Entities Category.**

**The company has been adjudged as winner in the category “plaque”**

**Union Minister Dr. Jitendra Singh presented the award at the ICAI award ceremony held in New Delhi.**

**RailTel committed to implement prevailing best standards and accounting practices and undertake financial reporting of high quality in all times to come: Shri Puneet Chawla/ CMD, RailTel**

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RailTel, a Miniratna Central Government PSU under Ministry of Railways has been awarded the ICAI Award for Excellence in Financial Reporting for the year 2020-21 in **Public Sector Entities Category**. The company has been adjudged as winner in the category “**plaque**”. Institute of Chartered Accountants of India (ICAI), a premier accounting body has been holding the annual competition for these awards since 1958.

Union Minister of State (Independent Charge) Science & Technology; Minister of State (Independent Charge) Earth Sciences; MoS PMO, Personnel, Public Grievances, Pensions, Atomic Energy and Space, Dr Jitendra Singh presented the awards to the winner awardees at the ICAI award ceremony held in New Delhi. Sh. Puneet Chawla, CMD, Sh. A.K. Singh, Director (Finance), Sh. Sanjai Kumar, Director (Network Planning & Marketing) of RailTel accepted the award on behalf of the Company.

Financial Reporting includes the preparation and presentation of financial information. Effective Financial Reporting plays a significant role in accelerating the economic growth of a country as the information provided through annual reports enables the management and other relevant stakeholders in taking various effective business, investment, regulatory decisions.

This award has been instituted with a view to promote better standards in the preparation and presentation of information in the financial statements.

RailTel continues to be a profitable company since FY 2006-07. Despite Covid pandemic, RailTel managed to make rapid growth and recorded its highest ever consolidated income in FY 20-21 of Rs.1411 Crore, a growth of 21% and achieving a Compound Annual Growth Rate (CAGR) of 16.6% over the past 3 years. The company declared an Interim Dividend at the rate of 17.5% of paid-up share capital (Rs. 1.75 /- per share) for the FY 2021-22.

Not only has the revenue increased, the order book of RailTel has also seen a quantum jump despite weak market conditions. RailTel currently has a healthy order book of around Rs. 5300 cr.



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Speaking about the award , Shri Puneet Chawla, CMD /RailTel said “After RailTel becoming a listed company, the responsibility of reporting the financial performance of the company in a fair and transparent manner has assumed greater significance. This award has confirmed that the company is on the right track in this regard. We will continue to keep ourselves apprised of the prevailing best standards and accounting practices and implement the same. I assure all the shareholders and stakeholders that financial reporting will always continue to be of high quality in times to come. The Company has been receiving several awards for the last many years in different categories and fields which is the recognition of RailTel’s efficiency, potential, capabilities and achievements. We are committed to provide best services to all our stakeholders and will continue to expand, diversify and upgrade our profile.”

Sh. A. K. Singh, Director (Finance), RailTel observed that the award is an attestation of the hard work put in by the RailTel’s finance team and is an encouragement to excel further.

Earlier, RailTel continuing the tempo of good performance bagged seven awards in the Calendar Year 2021. The areas of awards included Telecommunication & Information Technology, Digital Technology, Data Centre, Digital PSU, and Digital Security & Document Management. The current ICAI award on Financial Reporting is the first award in the Calendar Year 2022.

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### **About RailTel**

RailTel a "Mini Ratna (Category-I)" Central Public Sector Enterprise, is one of the largest neutral telecom infrastructure providers in the country owning a Pan-India optic fiber network covering several towns & cities and rural areas of the country. Along with a strong a reliable network of more than 60000 RKM of Optic fibr, RailTel has two tier III data centers as well. With its Pan India high-capacity network, RailTel is working towards creating a knowledge society at various fronts and has been selected for implementation of various mission-mode projects for the Government of India in the telecom field. RailTel offers a bundle of services like, MPLS-VPN, Telepresence, Leased line, Tower Co-location, Data center services etc. RailTel is also working with the Indian Railways to transform railway stations into digital hub by providing public Wi-Fi at railway stations across the country.

**For any further details, please contact-**

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