



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	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 Symbol- RAILTEL	Scrip Code- 543265

Sub: Intimation regarding Credit Rating.

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform that ICRA Limited has reviewed the credit ratings on the bank facilities of the Company and re-affirmed the earlier rating as under:-

Facilities	Rating	Rating Action
Long Term Bank Facilities	[ICRA] AA- (Stable)	Reaffirmed
Short Term Bank Facilities	[ICRA] A1+	

2. Please take note of above information on record.

धन्यवाद,

रेलटेल कॉर्पोरेशन ऑफ इंडिया लिमिटेड के लिए



J. S. Marwah
10/12/2021

जे. एस. मारवाह

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

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

2) वरिष्ठ प्रबंधक/पी.आर.ओ.को वेबसाइट पर अपलोड करने हेतु।



ICRA Limited

Ref: ICRA/Railtel Corporation of India Ltd./09122021/1

December 09, 2021

Ms. Madhulika Pathak
General Manager/Finance
Railtel Corporation of India Ltd.
NBCC Building, Office Tower-2,
6th Floor, Plate-A, East Kidwai Nagar,
New Delhi - 110023

Dear Ma'am,

Re: Surveillance of ICRA assigned Credit Rating for Rs 500.0 crore bank facilities of Railtel Corporation of India Ltd.

Please refer to your Rating Agreement dated March 23, 2018 between ICRA Limited ("ICRA") and your company, whereby, ICRA is required to review the ratings assigned to your company on an annual basis or as and when the circumstances so warrant. Based on a review of the latest developments, the Rating Committee of ICRA, after due consideration has reaffirmed the long-term rating at [ICRA]AA- (pronounced ICRA double A minus) and short-term rating at [ICRA]A1+ (pronounced ICRA A one plus). The Outlook on the long-term rating is **Stable**. Instruments with [ICRA]AA rating are considered to have a high degree of safety regarding timely servicing of financial obligations. Such instruments carry very low credit risk.

In any of your publicity material or other document wherever you are using the above Rating(s), it should be stated as [ICRA]AA- (Stable)/ [ICRA]A1+.

The aforesaid Rating(s) will be due for surveillance any time before December 02, 2022. However, ICRA reserves the right to review and/or, revise the above Rating(s) at any time on the basis of new information becoming available, or the required information not being available, or other circumstances that ICRA believes could have an impact on the Rating(s). Therefore, request the lenders and Investors to visit ICRA website at www.icra.in for latest Rating(s) of the Company.

The Rating(s) are specific to the terms and conditions of the bank facilities as indicated to us by you, and any change in the terms or size of the same would require a review of the Rating(s) by us. In case there is any change in the terms and conditions or the size of the rated bank facilities, the same must be brought to our notice before the facility is used by you. In the event such changes occur after the Rating(s) have been assigned by us and their use has been confirmed by you, the Rating(s) would be subject to our review, following which there could be a change in the Rating(s) previously assigned. Notwithstanding the foregoing, any change in the over-all limit of the bank facilities from that specified in the first paragraph of this letter would constitute an enhancement that would not be covered by or under the said Rating Agreement.

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RATING

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The rating(s) assigned must be understood solely as an opinion and should not be treated, or cause to be treated, as recommendation to buy, sell, or hold the rated bank facility availed by your company.

You are also requested to forthwith inform us about any default or delay in repayment of interest or principal amount of the instrument rated, as above, or any other debt instruments/ borrowing and keep us informed of any other developments which may have a direct or indirect impact on the debt servicing capability of the company including any proposal for re-schedulement or postponement of the repayment programmes of the dues/ debts of the company with any lender(s) / investor(s). Further, you are requested to inform us immediately as and when the borrowing limit for the instrument rated, as above, or as prescribed by the regulatory authority(ies) is exceeded.

We look forward to your communication and assure you of our best services.

With kind regards,

For ICRA Limited

Suprio Banerjee
(Vice President)
supriob@icraindia.com



Annexure

Details of Bank Limits Rated by ICRA (Rated on Long-Term/Short-Term Scale)

	Amount (Rs. crore)	Rating	Rating Assigned on
Non-Fund Based Limits			
Indusind Bank	145.0	[ICRA]AA- (Stable)/ A1+	December 03, 2021
Yes Bank	50.0	[ICRA]AA- (Stable)/ A1+	December 03, 2021
State Bank of India	50.0	[ICRA]AA- (Stable)/ A1+	December 03, 2021
RBL	70.0	[ICRA]AA- (Stable)/ A1+	December 03, 2021
HDFC	60.0	[ICRA]AA- (Stable)/ A1+	December 03, 2021
Union Bank of India	40.0	[ICRA]AA- (Stable)/ A1+	December 03, 2021
Axis Bank	60.0	[ICRA]AA- (Stable)/ A1+	December 03, 2021
Sub Total (i)	475.0		

Details of Bank Limits Rated by ICRA (Rated on Long-Term Scale)

	Amount (Rs. crore)	Rating	Rating Assigned on
Fund based limits			
Indusind Bank	5.0	[ICRA]AA- (Stable)	
Yes Bank	5.0	[ICRA]AA- (Stable)	December 03, 2021
HDFC	2.0	[ICRA]AA- (Stable)	December 03, 2021
Union Bank of India	5.0	[ICRA]AA- (Stable)	
Sub Total (ii)	17.0		

Details of Bank Limits Rated by ICRA (Rated on Long-term/Short-Term Scale)

	Amount (Rs. crore)	Rating	Rating Assigned on
Unallocated bank limits (iii)	8.0	[ICRA]AA- (Stable)/ A1+	December 03, 2021
Grand Total (i + ii + iii)	500.0		