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RAILTEL

RAILTEL CORPORATION OF INDIA LIMITED

Our Company was incorporated as "RailTel Corporation of India Limited" on September 26, 2000, as a public limited company under the Companies Act, 1956, and the certificate of incorporation was issued by the Assistant Registrar of Companies, N.C.T. of Delhi and Haryana. Our Company received its certificate for commencement of business from the Deputy Registrar of Companies, N.C.T. of Delhi and Haryana on October 9, 2000. For details of changes in the registered office of our Company, see "*History and Certain Corporate Matters*" on page 146 of the Prospectus dated February 19, 2021 (the "**Prospectus**").

Registered and Corporate Office: Plate – A, 6th Floor, Office Block, Tower-2, East Kidwai Nagar, South Delhi, New Delhi 110023, India. **Contact Person:** Jasmeet Singh Marwah, Company Secretary and Compliance Officer; **Telephone:** +91 11 2290 0600; **E-mail:** cs@railtelindia.com; **Website:** www.railtelindia.com; **Corporate Identity Number:** U64202DL2000GOI107905

OUR PROMOTER: THE PRESIDENT OF INDIA, ACTING THROUGH THE MINISTRY OF RAILWAYS, GOVERNMENT OF INDIA

Our Company has filed the Prospectus with the RoC, N.C.T. of Delhi and Haryana and the Equity Shares are proposed to be listed on the BSE Limited ("**BSE**") and the National Stock Exchange of India Limited ("**NSE**" and together with BSE, the "**Stock Exchanges**") and trading is expected to commence on February 26, 2021.

BASIS OF ALLOTMENT

INITIAL PUBLIC OFFERING OF 87,153,369 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH ("EQUITY SHARES") OF RAILTEL CORPORATION OF INDIA LIMITED (OUR "COMPANY" OR THE "ISSUER") THROUGH AN OFFER FOR SALE BY THE PRESIDENT OF INDIA, ACTING THROUGH THE MINISTRY OF RAILWAYS, GOVERNMENT OF INDIA (THE "SELLING SHAREHOLDER"), FOR CASH AT A PRICE OF ₹ 94 PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ 84 PER EQUITY SHARE) (THE "OFFER PRICE"), AGGREGATING TO ₹ 8,192.42 MILLION (THE "OFFER").

THE OFFER LESS EMPLOYEE RESERVATION PORTION IS REFERRED TO AS THE NET OFFER. THE OFFER COMPRISES A NET OFFER OF 86,653,369 EQUITY SHARES AND THE EMPLOYEE RESERVATION PORTION OF 500,000 EQUITY SHARES.

OFFER PRICE AND ANCHOR INVESTOR OFFER PRICE: ₹ 94 PER EQUITY SHARE OF FACE VALUE OF ₹ 10 EACH

THE OFFER PRICE IS 9.40 TIMES THE FACE VALUE OF EQUITY SHARES

Risks to Investors:

i. **The three Book Running Lead Managers associated with the Offer have handled 27 public offers in the past three years, out of which 12 Issues closed below the offer price on listing date.**
ii. **Average cost of acquisition of Equity Shares for the Selling Shareholder in Offer is ₹ 10 per Equity Share and Offer Price at upper end of the Price Band is ₹ 94.**
iii. **Weighted average return on Net Worth for Fiscals 2020, 2019 and 2018 is 10.47%.**
iv. **The P/E of Nifty Fifty as on February 9, 2021 is 41.97.**

BID/OFFER PROGRAMME

BID/ OFFER OPENED ON: TUESDAY, FEBRUARY 16, 2021

BID/ OFFER CLOSED ON: THURSDAY, FEBRUARY 18, 2021

ANCHOR INVESTOR BIDDING DATE WAS MONDAY, FEBRUARY 15, 2021

The Offer was made in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended ("**SCRR**"), read with Regulation 31 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("**SEBI ICDR Regulations**"). The Offer was made through the Book Building Process in terms of Regulation 6(1) of the SEBI ICDR Regulations, wherein not more than 50% of the Net Offer was available for allocation on a proportionate basis to Qualified Institutional Buyers ("**QIBs**") ("**QIB Portion**"). Our Company and the Selling Shareholder in consultation with the BRLMs, have allocated up to 60% of the QIB Portion to Anchor Investors, on a discretionary basis (the "**Anchor Investor Portion**"), of which one-third was reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the price at which Equity Shares are allocated to Anchor Investors. Further, 5% of the QIB Portion (excluding the Anchor Investor Portion) was made available for allocation on a proportionate basis to Mutual Funds only and the remainder of the QIB Portion was made available for allocation on a proportionate basis to all QIBs (other than Anchor Investors), including Mutual Funds, subject to valid Bids being received at or above the Offer Price. Further, not less than 15% of the Net Offer was made available for allocation on a proportionate basis to Non-Institutional Bidders and not less than 35% of the Net Offer was made available for allocation to Retail Individual Bidders in accordance with the SEBI ICDR Regulations, subject to valid Bids being received from them at or above the Offer Price. Further, up to 500,000 Equity Shares were offered for allocation on a proportionate basis to the Eligible Employees Bidding in the Employee Reservation Portion, subject to valid Bids being received from them at or above the Offer Price. All Bidders (other than Anchor Investors) were mandatorily required to participate in the Offer through the Application Supported by Blocked Amount ("**ASBA**") process by providing details of their respective bank account (including UPI ID for RIBs using UPI Mechanism) wherein the Bid Amounts was blocked by the SCSBs or under the UPI Mechanism, as the case may be, to the extent of respective Bid Amounts. Anchor Investors were not permitted to participate in the Anchor Investor Portion through the ASBA process. For details, see "*Offer Procedure*" on page 353 of the Prospectus.

The Offer received 2,142,092 applications for 2,56,53,91,515 Equity Shares resulting in 29.44 times subscription. The details of the applications received in the Offer from Retail Individual Investors, Non-Institutional Investors, Eligible Employees, Anchor Investors and QIBs are as under (before technical rejections):

Sl. no	Category	No. of Applications received	No. of Equity Shares	Equity Shares Reserved as per Prospectus	No. of times Subscribed	Amount (₹)
A	Retail Individual Investors	21,34,872	46,24,03,905	3,03,28,680	15.25	43,46,96,40,479
B	Non Institutional Investors	5,935	94,36,75,030	1,29,98,006	72.60	88,70,58,67,910
C	Eligible Employees	1,168	6,90,680	5,00,000	1.38	6,49,31,205
D	Qualified Institutional Bidders (excluding Anchor Investors)	94	1,13,05,31,870	1,73,69,237	65.09	1,06,26,99,95,780
E	Anchor Investors	23	2,80,90,030	2,59,57,446	1.08	2,64,04,62,820
	Total	**21,42,092**	**2,56,53,91,515**	**8,71,53,369**	**29.44**	**2,41,15,08,98,194**

Final Demand

A summary of the final demand as per BSE and NSE as on the Bid/Offer Closing Date at different Bid prices is as under:

Sl. No	Bid Price	No. of Equity Shares	% to Total	Cumulative Total	% Cumulative Total
1	93	59,27,200	0.23	59,27,200	0.23
2	94	2,20,73,35,935	83.90	2,21,32,63,135	84.13
3	CUTOFF	41,75,79,145	15.87	2,63,08,42,280	100.00
	TOTAL	**2,63,08,42,280**	**100.00**		

The Basis of Allotment was finalized in consultation with the Designated Stock Exchange, being BSE on February 23, 2021.

A. Allotment to Retail Individual Investors (After Technical Rejections) (including ASBA Applications)

The Basis of Allotment to the Retail Individual Investors, who have bid at cut-off or at the Offer Price of ₹94 per Equity Share, was finalized in consultation with BSE. This category has been subscribed to the extent of 14.74861 times. The total number of Equity Shares Allotted in Retail Individual Bidders category is 30,345,161 Equity Shares to 195,775 successful applicants. The category-wise details of the Basis of Allotment are as under:

Category	No. of Applications Received	% of Total	Total No. of Equity Shares Applied	% to Total	No. of Equity Shares allotted per Bidder	Ratio	Total No. of Equity Shares Allotted
155	18,31,025	88.53	28,38,08,875	63.41	155	211 : 2229	2,68,65,685
310	1,14,920	5.56	3,56,25,200	7.96	155	39 : 412	16,86,245
465	34,697	1.68	1,61,34,105	3.60	155	39 : 412	5,09,020
620	18,310	0.89	1,13,52,200	2.54	155	39 : 412	2,68,615
775	13,243	0.64	1,02,63,325	2.29	155	39 : 412	1,94,370
930	7,356	0.36	68,41,080	1.53	155	39 : 412	1,07,880
1085	7,357	0.36	79,82,345	1.78	155	39 : 412	1,07,880
1240	2,741	0.13	33,98,840	0.76	155	39 : 412	40,300
1395	1,327	0.06	18,51,165	0.41	155	39 : 412	19,530
1550	8,546	0.41	1,32,46,300	2.96	155	39 : 412	1,25,395
1705	1,142	0.06	19,47,110	0.44	155	39 : 412	16,740
1860	2,027	0.10	37,70,220	0.84	155	39 : 412	29,760
2015	25,473	1.23	5,13,28,095	11.47	155	39 : 412	3,73,705
					1*	9 : 5612*	36*
TOTAL	**20,68,164**	**100.00**	**44,75,48,860**	**100.00**			**3,03,45,161**

Includes spillover of 16,481 Equity Shares from Employee Category

Note : *1 additional Equity Share has been allotted to 36 Allottees from amongst 22,448 Successful Applicants from the categories 310 - 2015 (i.e. excluding successful applicants from Category 155) in the ratio of 9 : 5612

B. Allotment to Non Institutional Investors (After Technical Rejections) (including ASBA Applications)

The Basis of Allotment to the Non-Institutional Investors, who have bid at the Offer Price of ₹ 94 per Equity Share or above, was finalized in consultation with BSE. This category has been subscribed to the extent of 72.44410 times. The total number of Equity Shares allotted in this category is 13,005,069 Equity Shares to 3,040 successful applicants. The category-wise details of the Basis of Allotment are as under: (Sample)

Category	No. of Applications Received	% of Total	Total No. of Equity Shares Applied	% to Total	No. of Equity Shares allotted per Bidder	Ratio	Total No. of Equity Shares Allotted
2170	1,530	26.57	33,20,100	0.35	155	148 : 765	45,880
2325	392	6.81	9,11,400	0.10	155	81 : 392	12,555
2480	111	1.93	2,75,280	0.03	155	25 : 111	3,875
2635	79	1.37	2,08,165	0.02	155	19 : 79	2,945
861025	1	0.02	8,61,025	0.09	11885	1 : 1	11,885
877300	1	0.02	8,77,300	0.09	12110	1 : 1	12,110
904115	1	0.02	9,04,115	0.10	12480	1 : 1	12,480
931550	1	0.02	9,31,550	0.10	12859	1 : 1	12,859
947050	1	0.02	9,47,050	0.10	13073	1 : 1	13,073
953250	1	0.02	9,53,250	0.10	13158	1 : 1	13,158
957435	1	0.02	9,57,435	0.10	13216	1 : 1	13,216
8510585	1	0.02	85,10,585	0.90	117478	1 : 1	1,17,478
9574350	4	0.07	3,82,97,400	4.06	132162	1 : 1	5,28,648
10638270	12	0.21	12,76,59,240	13.55	146848	1 : 1	17,62,176
11063125	1	0.02	1,10,63,125	1.17	152712	1 : 1	1,52,712
12872285	2	0.03	2,57,44,570	2.73	177686	1 : 1	3,55,372
15957405	3	0.05	4,78,72,215	5.08	220272	1 : 1	6,60,816
21276540	7	0.12	14,89,35,780	15.81	293696	1 : 1	20,55,872
23936030	1	0.02	2,39,36,030	2.54	330407	1 : 1	3,30,407
TOTAL	**5,758**	**100.00**	**94,21,40,530**	**100.00**			**1,30,05,069**

Includes spill over of 7,063 Equity Shares from Eligible Employees Portion

C. Allotment to Eligible Employees (After Technical Rejections)

The Basis of Allotment to the Eligible Employees, who have placed bid at the Cut-Off price or at the Offer Price of ₹94 was finalized in consultation with BSE. The Eligible Employees Portion has been subscribed to the extent of 0.90582 times. The total number of Equity Shares Allotted in this category is 452,910 Equity Shares to 325 successful Bidders. The category-wise details of the Basis of Allotment are as under:

Category	No. of Applications Received	% of Total	Total No. of Equity Shares Applied	% to Total	No. of Equity Shares allotted per Bidder	Ratio	Total No. of Equity Shares Allotted
155	35	10.77	5,425	1.20	155	1 : 1	5,425
310	29	8.92	8,990	1.98	310	1 : 1	8,990
465	25	7.69	11,625	2.57	465	1 : 1	11,625
620	22	6.77	13,640	3.01	620	1 : 1	13,640
775	9	2.77	6,975	1.54	775	1 : 1	6,975
930	13	4.00	12,090	2.67	930	1 : 1	12,090
1085	31	9.54	33,635	7.43	1085	1 : 1	33,635
1240	11	3.38	13,640	3.01	1240	1 : 1	13,640
1395	8	2.46	11,160	2.46	1395	1 : 1	11,160
1550	11	3.38	17,050	3.76	1550	1 : 1	17,050
1705	9	2.77	15,345	3.39	1705	1 : 1	15,345
1860	8	2.46	14,880	3.29	1860	1 : 1	14,880
2015	56	17.23	1,12,840	24.91	2015	1 : 1	1,12,840
2170	24	7.38	52,080	11.50	2170	1 : 1	52,080
2325	6	1.85	13,950	3.08	2325	1 : 1	13,950
2480	2	0.62	4,960	1.10	2480	1 : 1	4,960
2635	1	0.31	2,635	0.58	2635	1 : 1	2,635
2790	1	0.31	2,790	0.62	2790	1 : 1	2,790
2945	4	1.23	11,780	2.60	2945	1 : 1	11,780
3100	4	1.23	12,400	2.74	3100	1 : 1	12,400
3255	2	0.62	6,510	1.44	3255	1 : 1	6,510
3720	1	0.31	3,720	0.82	3720	1 : 1	3,720
4030	1	0.31	4,030	0.89	4030	1 : 1	4,030
4185	1	0.31	4,185	0.92	4185	1 : 1	4,185
4650	1	0.31	4,650	1.03	4650	1 : 1	4,650
4805	1	0.31	4,805	1.06	4805	1 : 1	4,805
4960	1	0.31	4,960	1.10	4960	1 : 1	4,960
5270	8	2.46	42,160	9.31	5270	1 : 1	42,160
TOTAL	**325**	**100.00**	**4,52,910**	**100.00**			**4,52,910**

Unsubscribed portion of 47,090 Equity Shares spilled over to QIB, NIB and Retail Categories in the ratio of 50:15:35 [i.e. 23,546 Equity Shares spilled over to QIB category, 7,063 Equity Shares spilled over to NIB category and 16,481 Equity Shares spilled over to Retail Category].

D. Allotment to QIBs (After Technical Rejections)

Allotment to QIBs, who have bid at the Offer Price of ₹ 94 per Equity Share or above, has been done on a proportionate basis in consultation with BSE. This category has been subscribed to the extent of 65.00006 times of Net QIB portion. As per the SEBI Regulations, Mutual Funds were allotted 5% of the Equity Shares of Net QIB portion available i.e. 869,639 Equity Shares and other QIBs and unsatisfied demand of Mutual Funds were allotted the remaining available Equity Shares i.e. 16,523,144 Equity Shares on a proportionate basis. The total number of Equity Shares allotted in the QIB category is 17,392,783 Equity Shares, which were allotted to 94 successful Applicants.

Category	FIs/Banks	FIIs/FPIs	IC	MFs	NBFC	OTHs	Total
QIB	54,00,488	42,91,490	13,99,815	16,35,274	0	46,65,716	1,73,92,783

Includes spilled over of 23,546 Equity Shares from Eligible Employees Portion

E. Allotment to Anchor Investors (After Technical Rejections)

The Company and the Selling Shareholders, in consultation with the BRLMs, have allocated 25,957,446 Equity Shares to 23 Anchor Investors through 14 Applications (including 6 Mutual Funds through 15 schemes) at the Anchor Investor Offer Price of ₹94 per Equity Share in accordance with the SEBI Regulations. This represents 60% of the QIB Portion.

Category	FIs/Banks	MFs	ICs	AIFs	FPI/FIIs	OTHs	Total
Anchor	-	1,29,78,460	58,50,630	5,32,270	65,96,086	-	2,59,57,446

The IPO Committee of our Company at its meeting held on February 24, 2021 has taken on record the basis of allotment of Equity Shares approved by the Designated Stock Exchange, being BSE and has allotted the Equity Shares to various successful applicants. The Allotment Advice Cum Refund Intimation will be dispatched to the address of the investors as registered with the depositories. Further, instructions to the SCSBs have been issued for unblocking of funds and transfer to the Public Offer Account on February 23, 2021 and the payments to non-syndicate brokers have been issued on February 24, 2021. In case the same is not received within ten days, investors may contact the Registrar to the Offer at the address given below. The Equity Shares allotted to the successful allottees have been uploaded on February 25, 2021 for credit into the respective beneficiary accounts subject to validation of the account details with the depositories concerned. The Company is in the process of obtaining the listing and trading approval from BSE, and trading is expected to commence on or about February 26, 2021.

Note: All capitalized terms used and not defined herein shall have the respective meanings assigned to them in the Prospectus.

INVESTORS PLEASE NOTE

These details of the Allotment made shall be hosted on the website of Registrar to the Offer, KFin Technologies Private Limited at www.kfintech.com

All future correspondence in this regard may kindly be addressed to the Registrar to the Offer quoting full name of the First/ Sole applicant, Serial number of the ASBA form, number of Equity Shares bid for, name of the Member of the Syndicate, place where the bid was submitted and payment details at the address given below:

KFINTECH

KFin Technologies Private Limited
(formerly known as Karvy Fintech Private Limited)
Selenium Tower-B, Plot No. 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddi 500 032, Telangana, India. **Telephone:** +91 40 6716 2222; **E-mail:** einward.ris@kfintech.com;
Website: www.kfintech.com; **Contact Person:** M Murali Krishna

For **RailTel Corporation of India Limited**
On behalf of the Board of Directors
Sd/-
Company Secretary & Compliance Officer

Place : New Delhi
Date : February 25, 2021

THE LEVEL OF SUBSCRIPTION SHOULD NOT BE TAKEN TO BE INDICATIVE OF EITHER THE MARKET PRICE OF THE EQUITY SHARES ON LISTING OR THE BUSINESS PROSPECTS OF RAILTEL CORPORATION OF INDIA LIMITED.

RailTel Corporation of India Limited is proposing, subject to, applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public offering of its Equity Shares and has filed the Prospectus with RoC. The Prospectus is available on the websites of SEBI, BSE and NSE at www.sebi.gov.in, www.bseindia.com and www.nseindia.com, respectively, and is available on the website of the BRLMs at i.e., www.icicisecurities.com, www.idbicapital.com and www.sbicaps.com. Potential investors should not rely on the DRHP filed with SEBI for making any investment decision. Please note that investment in equity shares involves a high degree of risk and for details relating to the same, please see the section entitled "*Risk Factors*" beginning on page 25 of the Prospectus.

The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "**U.S. Securities Act**") or any state securities laws in the United States, and unless so registered, may not be offered or sold within the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. Accordingly, the Equity Shares are being offered and sold outside the United States in offshore transactions in reliance on Regulation S and applicable laws of the jurisdictions where such offers and sales are made. There will be no public offering in the United States.

CONCEPT

Size 24 x 41 cm