



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

Date: August 28, 2021

Subject:- Clarification of RailTel regarding appointment of Statutory Auditors of the Company for the Financial Year 2021-22.

Ref:- Email of NSE dated 27/08/2021.

It may be mentioned that RailTel Corporation of India Limited (RailTel) is a Government Company [as defined under section 2(45) of Companies Act, 2013], under the administrative control of Ministry of Railways, Government of India. Therefore, in exercise of powers conferred by Section 139 of the Companies Act, 2013, the Comptroller & Auditor General of India (C&AG) vide their Letter No. No./CA.V/COY/CENTRAL GOVERNMENT, RAILTEL(4)/411 dated 19/08/2021 (received through e-mail dated 27/08/2021) has appointed the Statutory Auditors of RailTel for the Financial Year 2021-22.

2. It may be brought out that in terms of the said letter, M/s. PSMG & Associates would be considered as the Central Statutory Auditor for the Consolidation of Statutory Audit of RailTel for the FY 2021-22.

3. In view of the above, the brief Profile of the firm namely M/s. PSMG & Associates is stated here-in-below:-

*"M/s PSMG & Associates was established in the year 1998, thus possesses an **experience of more than 23 years**. The firm has 22 partners (out of which 2 partners are DISA qualified and one is CISA Qualified), experience of CAG audit of more than 23 years and bank audit of more than 23 years. At present, the firm is also handling the central statutory audit of Punjab National Bank, the 2nd largest bank of India. The firm has been peer reviewed by The Institute of Chartered Accountants of India and the same is valid upto 31.01.2024."*



रेलटेल कॉर्पोरेशन ऑफ इंडिया लिमिटेड (भारत सरकार का उपक्रम)
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