

O/o. CS & GM (Legal)
Corporate Office
Bharat Sanchar Bhawan
2nd Floor, Ph/Fax: 011-2335 3395, 2335
3389



भारत संचार निगम लिमिटेड
(भारत सरकार का उपक्रम)
BHARAT SANCHAR NIGAM LIMITED
(A Govt. of India Enterprise)

Date: 06th October, 2023

To

The Manager,
Corporate Relationship Department,
Bombay Stock Exchange Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400001

BSE Scrip Code- 960039 & 974458

Sub: Disclosures in compliance of SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2019/140 dated 21.11.2019 of outstanding debt security under default for the quarter ending 30.09.2023.

Dear Sir,

Pursuant to SEBI Circular no. SEBI/HO/CFD/CMD1/CIR/P/2019/140 dated 21st November, 2019 please find enclosed herewith the quarterly disclosure as Annexure-A for outstanding debt security i.e. Non-convertible Redeemable Preference Shares (NCRPS) under default for the quarter ending 30.09.2023.

We request you to kindly take the same on record.

Thanking You
Yours faithfully
For BHARAT SANCHAR NIGAM LIMITED


(J.P. CHOWDHARY)
Company Secretary & GM (L)

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Annexure-A

Disclosures in compliance of SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2019/140 dated 21.11.2019 of outstanding debt security under default for the quarter ending 30.09.2023.

S.No.	Particulars	Details
1.	Unlisted debt securities i.e. Non-Convertible Redeemable Preference Shares (NCRPS)	
(A)	Total Amount Outstanding as on date	Principal -7,500 Cr. Dividend-NA
(B)	Of the total amount outstanding, amount of default as on date	Principal -7,500 Cr. Dividend-NA
2.	Total financial indebtedness of the company including short term and total term debt	Rs. 19,564.29 Cr.

Note: Bharat Sanchar Nigam Limited (BSNL) is a wholly owned Govt. of India enterprise. The Company had issued 9 % non-cumulative Preference shares worth Rs. 7,500 cr. of Rs 10 each, fully paid up, to the President of India on May 02, 2002. The Company has not redeemed non – convertible non –cumulative 9 % redeemable preference shares (NCRPS) of Rs. 10 each amounting to Rs. 7,500 Crores which was due for redemptions, Since, BSNL being a loss making CPSU, the 9 % non –Cumulative Preference shares of Rs 10 each full paid up aggregating to Rs. 7500 Crores issued by BSNL are to be redeemed by further issue of redeemable preference shares capital, with the approval of the Government of India/ shareholder in term of Section 55 of Companies Act, 2013. The Government of India vide OM reference no. F.No.20-28/2022-PR dated 02.08.2022 approved the re-issue of 9 % non-cumulative Preference shares of Rs. 7,500 Cr. which to be subscribed by Government of India. The Shareholder in its Extra Ordinary General Meetings held on 26.09.2022 has further approved the redemption of Preference shares by further issue of redeemable 9 % non-cumulative Preference shares.

Further the petition before the NCLT has been filed for further issue of 9% Non-Cumulative Preference Shares in lieu of earlier 9% Non- Cumulative Preference equal to the amount due on the Original 9% Non-Cumulative Preference Shares for a period of 20 years in terms of Section 55(3) of Companies Act 2013 and NCLT vide its order dated 27.09.2023 has allowed the same.