

O/o. CS & GM (Legal)

Corporate Office

Bharat Sanchar Bhawan

2<sup>nd</sup> 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)

Dated: 10<sup>th</sup> April, 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 31.03.2023.**

Dear Sir,

Pursuant to SEBI Circular no. SEBI/HO/CFD/CMD1/CIR/P/2019/140 dated 21<sup>st</sup> 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 31.03.2023.

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)

Regd. & Corporate Office: Bharat Sanchar Bhavan, H. C. Mathur Lane, Janpath, New Delhi-110001

Corporate Identity Number (CIN): U74899DL2000GO1107739

www.bsnl.co.in

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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 31.03.2023.**

S.No.	Particulars	Details
1.	<b>Unlisted debt securities i.e. Non-Convertible Redeemable Preference Shares (NCRPS)</b>	
(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. 20,676.74 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 the approval in term of section 55(3) of Companies Act, 2013 and NCLT vide its order dated 31.03.2023 state that “Order in this matter is reserved”

This disclosure has been furnished as an abundant precaution as the proposal for redemption of 9 % non-cumulative existing Preference shares worth Rs. 7,500 Cr. by further issue of shares in term of Section 55 of Companies Act, 2013 is under process.

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