

Ramesh C Agrawal & Co.

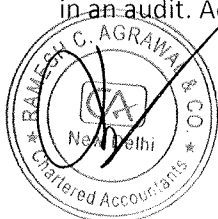
Chartered Accountants

Limited Review Report on the Consolidated Unaudited financial results of the Company for the three months ending 30 June 2021

To,

The Board of Directors,
Bharat Sanchar Nigam Limited,

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results ("the Statement") of Bharat Sanchar Nigam Limited ("the Company") and its Subsidiary (the Company and its subsidiary together referred to as "the Group"), for the three months ended June 30, 2021, which comprises of the Balance Sheet and related Statement of Profit and Loss for the period ended on that date and notes thereon.
2. This statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement read with related notes thereon, unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. Except as explained in the following paragraph, we conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



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5. The Statement includes the results of the Company and its wholly owned Subsidiary vizBSNL Tower Corporation Limited.

6. Basis of qualified Conclusion

a)The Group has not provided the amount of Interest and Penalty Charges on Self assessed unpaid License Fee and Spectrum Charges of Rs. 292,786 lakhs as mentioned in Note 8(c) of the Statement. Had this amount been provided for, the corresponding net loss and current liabilities would have increased by the same amount.

b)Also, the Group has not provided for, Rs 5,83,585 lakhs with reference to Hon'ble Supreme Court Judgement date 01.09.2020 as mentioned in Note 8(b) of the Statement and has recognized the same only as contingent liability. Had this amount been provided for the corresponding net loss and current liabilities could have increased by the same amount.

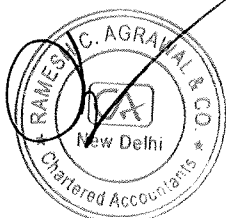
c)Further, the Group has not provided for the demands of Rs 990,974 lakhs (for LF) and Rs 573,240 lakhs (for SUC) pending resolution of various arithmetic errors and other issues by the DoT/CCAs as mentioned in Note 8(a) of the Statement.

7. Qualified Conclusion

Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the Circle auditors and other auditors referred to in paragraph 9&10 below, with the exception of the matter described **Basis of Qualified opinion** nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, including the manner in which it is to be disclosed, contains any material misstatement.

8. We draw attention to Note No 4 of the Statement regarding the approval of revival package for the company, by the Government of India, the Company has prepared these statements on going concern basis.

9. Out of 38 circles ,we did not review the interim financial statements of 37 circles which is audited by their circle auditors and 1 circle is audited by us , included in the standalone unaudited interim financial statements of the company, whose results reflect total assets of Rs 83,09,258 lakhs as at June 30, 2021 and total revenues of Rs. 4,09,289 lakhs for the period from April 1, 2021 to June 30, 2021, as considered in the respective standalone unaudited interim financial statements of the Company. The interim financial statements of these Circles have been reviewed by the Circle auditors whose reports have been furnished to us, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these



branches, is based solely on the report of such Circle auditors and the procedures performed by us as stated in paragraph 3 above. Our conclusion is not modified in respect of this matter.

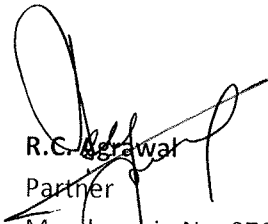
10. We did not review the interim financial statements of 1 subsidiary included in the consolidated unaudited financial statements, whose interim financial statements reflect total assets of Rs 335 lakhs as at June 30, 2021 and total revenues of Rs 64 lakhs, for the Quarter ended June 30, 2021, as considered in the consolidated unaudited financial results. These interim financial statements have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of this matter.

For Ramesh C Agrawal & Co.

Chartered Accountants

Firm Registration No: 001770C


R.C. Agrawal
Partner



Membership No: 070229

UDIN: 21070229AAAABS1142

Place: New Delhi

Date: August 24, 2021

Ramesh C Agrawal & Co.

Chartered Accountants

Limited Review Report on the Standalone Unaudited financial results of the Company for the three months ending 30 June 2021

To,
The Board of Directors,
Bharat Sanchar Nigam Limited,

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results ("the Statement") of Bharat Sanchar Nigam Limited ("the Company") for the three months ended June 30, 2021, which comprises of the Balance Sheet and related Statement of Profit and Loss for the period ended on that date and notes thereon.
2. This statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement read with notes thereon, unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. Except as explained in the following paragraph, we conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

5. Basis of qualified Conclusion

a) The Company has not provided the amount of Interest and Penalty Charges on Self assessed unpaid License Fee and Spectrum Charges of Rs. 292,786 lakhs as mentioned in Note 8(c) of the Statement. Had this amount been provided for, the corresponding net loss and current liabilities would have increased by the same amount.



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b)Also, the Company has not provided for, Rs 5,83,585 lakhs with reference to Hon'ble Supreme Court Judgement date 01.09.2020 as mentioned in Note 8(b) of the Statement and has recognized the same only as contingent liability. Had this amount been provided for the corresponding net loss and current liabilities could have increased by the same amount.

c)Further, the Company has not provided for the demands of Rs 990,974 lakhs (for LF) and Rs 573,240 lakhs (for SUC) pending resolution of various arithmetic errors and other issues by the DoT/CCAs as mentioned in Note 8(a) of the Statement.

6. Qualified Conclusion

Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the Circle auditors and other auditors referred to in paragraph 8 below, with the exception of the matter described **Basis of Qualified opinion** nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, including the manner in which it is to be disclosed, contains any material misstatement.

7. We draw attention to Note No 4 of the Statement regarding the approval of revival package for the company, by the Government of India, the Company has prepared these statements on going concern basis.
8. Out of 38 circles ,we did not review the interim financial statements of 37 circles which is audited by their circle auditors and 1 circle is audited by us ,included in the standalone unaudited interim financial statements of the company, whose results reflect total assets of Rs 83,09,258 lakhs as at June 30, 2021 and total revenues of Rs. 4,09,289 lakhs for the period from April 1, 2021 to June 30, 2021, as considered in the respective standalone unaudited interim financial statements of the Company. The interim financial statements of these Circles have been reviewed by the Circle auditors whose reports have been furnished to us, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these branches, is based solely on the report of such Circle auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of this matter.

For Ramesh C Agrawal & Co.

Chartered Accountants

Firm Registration No. 0019706



R.C. Agrawal

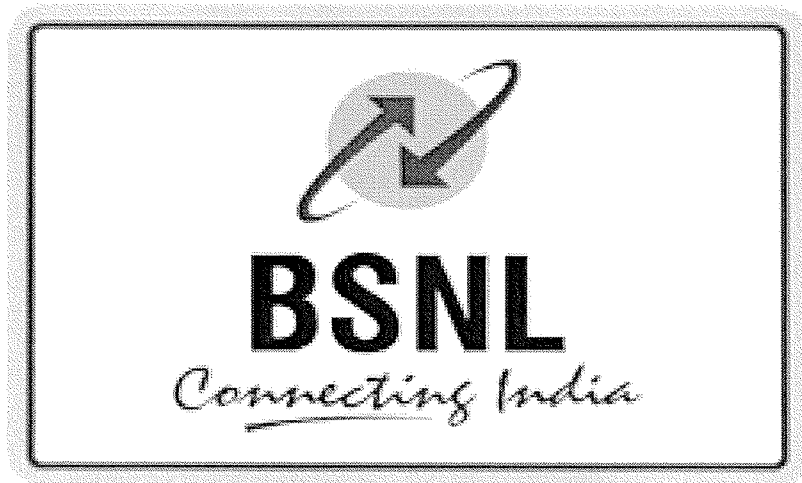
Partner

UDIN: 21070229AAAABS1142

Membership No: 070229

Place: New Delhi

Date: August 24, 2021



ABRIDGED FINANCIAL STATEMENT

(Standalone & Consolidated)

QTR1 FY 2021-22

(April '21 to June '21)

Bharat Sanchar Nigam Limited

CIN: U74899DL2000GO1107739

Registered Office: Bharat Sanchar Bhawan, Harish Chandra Mathur Lane, Janpath, New Delhi - 110001
Tel: 011 2355 5395, Fax: 011 2355 3389, Website: www.bsnl.co.in, email: jp_chowdhary@bsnl.co.in



Statement of Unaudited Financial Results for the quarter ended 30 June 2021

(Amount in INR Lakh, unless otherwise stated)

Sr. No.	Particulars	Notes to Annexure A	Standalone			Consolidated		
			3 months ended		Year ended	3 months ended		Year ended
			30.06.2021	30.06.2020	31.03.2021	30.06.2021	30.06.2020	31.03.2021
			(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Audited)
1. Income								
a. Revenue from operations	1	3,92,274	4,18,841	17,45,180	3,92,338	4,18,841	17,45,211	
b. Other income	2	17,495	7,483	1,14,301	17,495	7,483	1,14,301	
Total income		4,09,769	4,26,324	18,59,481	4,09,832	4,26,324	18,59,512	
2. Expenses								
a. License and spectrum fee		30,902	24,180	1,25,761	30,902	24,180	1,25,761	
b. Employee benefits expense	3	1,77,730	1,63,046	6,67,916	1,77,730	1,63,046	6,67,916	
c. Finance costs	4	64,949	56,619	2,56,707	64,949	56,619	2,56,707	
d. Depreciation and amortisation expense	5	1,28,987	1,48,433	6,05,100	1,28,987	1,48,433	6,05,100	
e. Other expenses	6	1,63,203	1,24,615	9,48,109	1,63,261	1,24,615	9,48,139	
Total expenses		5,65,771	5,16,892	26,03,593	5,65,828	5,16,892	26,03,623	
3. Profit before share of net profits / (losses) of associates accounted for using the equity method and tax (1-2)		(1,56,002)	(90,568)	(7,44,112)	(1,55,996)	(90,568)	(7,44,111)	
4. Share of net profits / (losses) of associates accounted for using equity method		-	-	-	-	-	-	
5. Profit before tax (3+4)		(1,56,002)	(90,568)	(7,44,112)	(1,55,996)	(90,568)	(7,44,111)	
6. Income tax expense								
a) Current tax		-	-	-	-	-	-	
b) Deferred tax		-	-	-	-	-	-	
Total tax expense		-	-	-	-	-	-	
7. Profit after tax (5-6)		(1,56,002)	(90,568)	(7,44,112)	(1,55,996)	(90,568)	(7,44,111)	
8. Other comprehensive income, net of income tax								
Items that will not be reclassified to profit or loss								
- Remeasurements of post-employment benefit obligations (net of tax)		(279)	(297)	(1,189)	(279)	(297)	(1,189)	
Other comprehensive income for the period, net of tax		(279)	(297)	(1,189)	(279)	(297)	(1,189)	
9. Total comprehensive income for the period (7+8)		(1,56,281)	(90,865)	(7,45,301)	(1,56,275)	(90,865)	(7,45,300)	
10. Profit after tax is attributable to:								
Owners of the Company		(1,56,002)	(90,568)	(7,44,112)	(1,55,996)	(90,568)	(7,44,111)	
Non-controlling interest		-	-	-	-	-	-	
Other comprehensive income is attributable to:								
Owners of the Company		(279)	(297)	(1,189)	(279)	(297)	(1,189)	
Non-controlling interest		-	-	-	-	-	-	
Total comprehensive income attributable to:								
Owners of the Company		(1,56,281)	(90,865)	(7,45,301)	(1,56,275)	(90,865)	(7,45,300)	
Non-controlling interest		-	-	-	-	-	-	
		(1,56,281)	(90,865)	(7,45,301)	(1,56,275)	(90,865)	(7,45,300)	
11. Paid-up equity share capital (Face Value of Rs. 10/- each)		5,00,000	5,00,000	5,00,000	5,00,000	5,00,000	5,00,000	
12. Paid-up debt capital/ outstanding long term debts		26,05,404	21,88,053	27,03,360	26,05,404	21,88,053	27,03,360	
13 (a). 9% Non-Cumulative Preference Shares (Value)		7,50,000	7,50,000	7,50,000	7,50,000	7,50,000	7,50,000	
13 (b). 9% Non-Cumulative Preference Shares (No. in lakh)		75,000	75,000	75,000	75,000	75,000	75,000	
14. Other equity excluding Revaluation Reserves		45,12,681	53,23,399	46,68,962	45,12,407	53,23,118	46,68,680	
15. Net Worth		50,12,681	58,23,399	51,68,962	50,12,407	58,23,118	51,68,680	
16. Earnings per share (INR)								
(Of Face Value of Rs. 10/- each) (not annualised)								
(a) Basic		(3.12)	(1.81)	(14.88)	(14.88)	(1.81)	(14.88)	
(b) Diluted		(3.12)	(1.81)	(14.88)	(14.88)	(1.81)	(14.88)	
17. Debt Equity Ratio		0.74	0.69	0.73	0.74	0.69	0.73	
18. Interest Service Coverage Ratio		0.58	2.02	0.46	0.58	2.02	0.46	
19. Debt Service Coverage Ratio		(0.05)	(0.03)	(0.47)	(0.05)	(0.03)	(0.47)	

The accompanying notes are an integral part of these unaudited financial results.

In terms of our report attached
For **Ramesh C Agrawal & Co.**
Chartered Accountants
Firm Registration No. : 801770C

R. C. Agrawal
Partner
M. No. 070229
UDIN :

Place: New Delhi
Date: 24/08/2021



For **BHARAT SANCHAR NIGAM LIMITED**

P. K. Purwar
P.K. Purwar
Chairman and Managing Director
DIN: 06619060

Surajit Mandol
Surajit Mandol
Senior General Manager
(Corporate Accounts)

Yojana Das
Yojana Das
Director (Finance)
DIN: 08987456

J.R. Chowdhary
J.R. Chowdhary
Company Secretary and
General Manager (Legal)
M. No. F- 3726

UDIN = 21070229 AAAABS1142

Bharat Sanchar Nigam Limited

CIN: U74899DL2000GOI107739

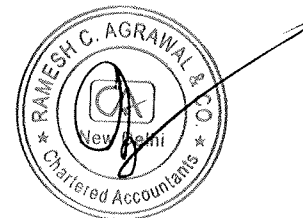
Registered Office: Bharat Sanchar Bhawan, Harish Chandra Mathur Lane, Janpath, New Delhi - 110001

Tel: 011 2355 5395, Fax: 011 2355 3389, Website: www.bsnl.co.in, email: jp_chowdhary@bsnl.co.in


Statement of Unaudited Assets and Liabilities as at June 30, 2021

(Amount in INR Lakh, unless otherwise stated)

Particulars	Standalone		Consolidated	
	As at 30.06.2021	As at 31.03.2021	As at 30.06.2021	As at 31.03.2021
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
ASSETS				
Non-Current Assets				
Property, plant and equipment	89,06,996	89,87,799	89,06,996	89,87,799
Capital work-in-progress	3,59,368	3,77,584	3,59,368	3,77,584
Intangible assets	4,97,922	5,13,564	4,97,922	5,13,564
Intangible assets under development	-	-	-	-
Right-of-use Assets	3,27,406	3,39,113	3,27,406	3,39,113
Financial assets				
(i) Investment in Subsidiary	-	-	-	-
(ii) Investments	-	-	-	-
(iii) Loans	138	158	138	158
(iv) Other financial assets	36,954	37,070	36,954	37,070
Deferred tax assets (net)	-	-	-	-
Other non-current assets	53,806	79,960	53,806	79,960
Total non-current assets	1,01,82,590	1,03,35,248	1,01,82,590	1,03,35,248
Current assets				
Inventories	1,90,429	1,79,583	1,90,429	1,79,583
Financial assets				
i. Investments	-	-	-	-
ii. Trade receivables	3,97,257	3,86,939	3,97,336	3,86,943
iii. Cash and cash equivalents	45,047	74,667	45,291	74,929
iv. Bank balances other than (iii) above	1,89,909	3,64,155	1,89,909	3,64,155
v. Loans	38	30	38	30
vi. Other financial assets	8,02,239	7,75,135	8,01,958	7,74,837
Current tax assets (net)	55,863	53,338	55,863	53,338
Other current assets	4,54,591	3,81,818	4,54,591	3,81,818
Assets classified as held for sale	7,35,269	7,33,618	7,35,269	7,33,618
Total current assets	28,70,641	29,49,283	28,70,685	29,49,251
Total assets	1,30,53,231	1,32,84,531	1,30,53,275	1,32,84,499
EQUITY AND LIABILITIES				
Equity				
Equity share capital	5,00,000	5,00,000	5,00,000	5,00,000
Other equity	45,12,681	46,68,962	45,12,407	46,68,680
Equity attributable to owners of the Company	50,12,681	51,68,962	50,12,407	51,68,680
Non-controlling interests	-	-	-	-
Total equity	50,12,681	51,68,962	50,12,407	51,68,680
LIABILITIES				
Non-current liabilities				
Financial liabilities				
i. Borrowings	20,76,202	29,73,394	20,76,202	29,73,394
ii. Lease liabilities	2,88,831	2,90,006	2,88,831	2,90,006
iii. Other financial liabilities	3,67,931	3,43,067	3,67,931	3,43,067
Provisions	95,618	93,763	95,618	93,763
Deferred tax liabilities (net)	-	-	-	-
Other non-current liabilities	60,497	60,220	60,497	60,220
Total non-current liabilities	28,89,079	37,60,450	28,89,079	37,60,450



Bharat Sanchar Nigam Limited

CIN: U74899DL2000GOI107739

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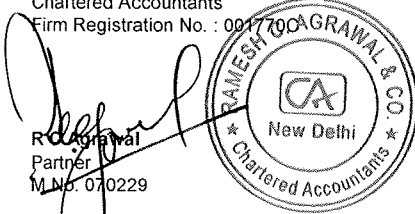
**Statement of Unaudited Assets and Liabilities as at June 30, 2021**

(Amount in INR Lakh, unless otherwise stated)

Particulars	Standalone		Consolidated	
	As at 30.06.2021	As at 31.03.2021	As at 30.06.2021	As at 31.03.2021
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
Current liabilities				
Financial liabilities				
i. Borrowings	16,18,278	7,74,407	16,18,278	7,74,407
ii. Lease liabilities	66,873	75,448	66,873	75,448
iii. Trade payables				
- Total outstanding dues of micro enterprise and small enterprises	83,625	95,682	83,625	95,682
- Total outstanding dues of creditors other than micro enterprise and small enterprises	10,23,194	10,20,988	10,23,252	10,21,024
iv. Other financial liabilities	13,54,034	12,47,708	13,54,034	12,47,708
Other current liabilities	9,34,096	10,99,629	9,34,356	10,99,843
Provisions	71,371	41,258	71,371	41,258
Total current liabilities	51,51,471	43,55,119	51,51,789	43,55,369
Total liabilities	80,40,551	81,15,569	80,40,868	81,15,819
Total equity and liabilities	1,30,53,231	1,32,84,531	1,30,53,275	1,32,84,499

The accompanying notes are an integral part of these unaudited financial results.

In terms of our report attached
For **Ramesh C Agrawal & Co.**
Chartered Accountants
Firm Registration No. : 0017700



R. Agrawal
Partner
M.No. 070229

Place: New Delhi
Date: 21/08/2021

UDIN - 21070229 AAAABS1142

For **BHARAT SANCHAR NIGAM LIMITED**

P.K. Purwar
Chairman and Managing Director
DIN: 06619060

Surajit Mandol
Senior General Manager
(Corporate Accounts)

Yojana Das
Director (Finance)
DIN: 08987456

J.P. Chowdhary
Company Secretary and
General Manager (Legal)
M. No. F- 3726

Bharat Sanchar Nigam Limited
Cash Flow Statement for the quarter ended 30 June 2021
(All amounts are in INR lakh, unless otherwise stated)



Particulars	Standalone		Consolidated	
	For the year ended 30.06.2021	For the year ended 31.03.2021	For the year ended 30.06.2021	For the year ended 31.03.2021
Profit/(loss) before tax	(1,56,002)	(7,44,112)	(1,55,996)	(7,44,111)
Adjustments for:				
Depreciation and amortisation expense	1,28,987	6,05,100	1,28,987	6,05,100
Bad-debt written off	4,139	43,829	4,139	43,829
Provision for doubtful debts and disputed bills	7,719	59,956	7,719	59,956
Bad-debt provision other than services	383	5,461	383	5,461
Write off and losses other than bad debts	4,259	45,753	4,259	45,753
Write off of unrecovered service tax/ GST	5	2,653	5	2,653
Excess liabilities written back no longer required	(7,661)	(74,963)	(7,661)	(74,963)
Profit on termination of lease contract(s)	(23)	(225)	(23)	(225)
Unrealised Gain/Loss on Forex fluctuation (net)	15	271	15	271
Grant in aid (net)	277	7,624	277	7,624
Finance costs	63,077	2,49,577	63,077	2,49,577
Unwinding of discount on decommissioning liabilities	1,872	7,130	1,872	7,130
Interest income	(461)	(5,170)	(461)	(5,170)
Profit on sale of property, plant and equipment (net)	(500)	(3,418)	(500)	(3,418)
Capitalisation of overheads	(1,747)	(9,507)	(1,747)	(9,507)
Operating cash flows before working capital changes	44,339	1,89,959	44,345	1,89,960
Net change in:				
Loans	12	102	12	102
Trade receivables	(22,176)	11,495	(22,251)	11,491
Inventories	(10,846)	(38,771)	(10,846)	(38,771)
Other financial assets	(26,431)	9,37,953	(26,448)	9,37,970
Other assets	(47,750)	202	(47,750)	202
Trade payables	(9,865)	(3,51,050)	(9,844)	(3,51,014)
Other financial liabilities	1,38,851	(8,66,611)	1,38,851	(8,66,612)
Provisions	29,835	10,144	29,835	10,144
Other liabilities	(1,70,181)	(13,951)	(1,70,135)	(13,738)
Cash from operating activities	(74,212)	(1,20,528)	(74,231)	(1,20,266)
Net income tax refund (paid)	(2,524)	(8,669)	(2,524)	(8,669)
Net cash generated from/ (used in) operating activities	(76,736)	(1,29,197)	(76,755)	(1,28,935)
B. Cash flows from investing activities				
Acquisition of property, plant and equipment	(728)	(81,533)	(728)	(81,533)
Proceeds from sale of property, plant and equipment	5,425	1,18,505	5,425	1,18,505
Proceeds from sale of investments	-	2,500	-	2,500
Interest received	(99)	4,978	(99)	4,978
Proceeds from / (investment in) deposits with banks	1,74,249	(2,76,710)	1,74,249	(2,76,710)
Net cash generated from/ (used in) investing activities	1,78,848	(2,32,260)	1,78,848	(2,32,260)
C. Cash flows from financing activities				
Interest paid	(54,212)	(2,09,187)	(54,212)	(2,09,187)
Payments for principal portion of lease liability	(16,095)	(70,083)	(16,095)	(70,084)
Payments for Interest portion of lease liability	(8,105)	(32,065)	(8,105)	(32,065)
Proceeds from/ (repayment) of long term loans (net)	(97,955)	5,15,886	(97,955)	5,15,886
Net cash generated from/ (used in) financing activities	(1,76,367)	2,04,551	(1,76,367)	2,04,550
Net increase/ (decrease) in cash and cash equivalents	(74,255)	(1,56,907)	(74,274)	(1,56,645)
Cash and cash equivalents at the beginning of the period	(2,19,773)	(62,866)	(2,19,511)	(62,866)
Cash and cash equivalents at the end of the period	(2,94,028)	(2,19,773)	(2,93,785)	(2,19,511)
Cash and cash equivalents:				
Balances with banks in current account including sweep In deposit	39,837	73,245	40,081	73,507
Deposits with original maturity of less than three months	4,183	275	4,183	275
Cheques on hand	254	313	254	313
Cash on hand	773	834	773	834
Bank overdraft	(3,39,076)	(2,94,440)	(3,39,076)	(2,94,440)
Total cash and cash equivalents	(2,94,028)	(2,19,773)	(2,93,785)	(2,19,511)

Notes:

(a) The cash flow statement has been prepared in accordance with "Indirect Method" as set out in the Indian Accounting Standard (Ind AS-7) on "Cash flow statement", specified under section 133 of the Companies Act, 2013, as applicable.

The accompanying notes are an integral part of these unaudited financial results.

In terms of our report attached
For Ramesh C Agrawal & Co.
 Chartered Accountants
 Firm Registration No. : 001770C

R.C. Agrawal
 Partner
 Membership No. : 070229
 Place: New Delhi
 Date: 21/07/2021



VDIN - 21070229 AAAABS1142

For and on behalf of Board of Directors of Bharat Sanchar Nigam Limited

P.K. Purwar
 Chairman and Managing Director
 DIN: 06619060

Surajit Maddol
 Senior General Manager
 (Corporate Accounts)

Yojana Das
 Director (Finance)
 DIN: 08987456

J.P. Chowdhary
 Company Secretary and
 General Manager (Legal)
 M. No. F-3726

Bharat Sanchar Nigam Limited
Statement of Changes in Equity for the quarter ended 30th June 2021
(All amounts are in INR lakh, unless otherwise stated)



a. Equity share capital

Particulars	Standalone	Consolidated
Balance as at 1 April 2020	5,00,000	5,00,000
Changes in Equity Share Capital due to prior period errors	-	-
Restated Balance as at 1 April 2020	5,00,000	5,00,000
Changes in equity share capital during the year ended 31 March 2021	-	-
Balance as at 31 March 2021	5,00,000	5,00,000
Changes in Equity Share Capital due to prior period errors	-	-
Restated Balance as at 31 March 2021	5,00,000	5,00,000
Changes in equity share capital during the year ended 30 June 2021	-	-
Balance as at 30 June 2021	5,00,000	5,00,000

b. Other equity

Particulars	Standalone Reserves and surplus				Total
	Capital reserve	General reserve	Retained earnings	Capital contribution from shareholder (Refer note 22)	
Balance as at 1 April 2020	40,21,118	4,90,075	8,04,754	98,318	54,14,265
Changes in Accounting Policy or prior period errors	-	-	-	-	-
Restated Balance as at 1 April 2020	40,21,118	4,90,075	8,04,754	98,318	54,14,265
Loss for the year	(2)	-	(7,44,112)	-	(7,44,114)
Other comprehensive income/ (expense) for the year	-	-	(1,189)	-	(1,189)
Balance as at 31 March 2021	40,21,116	4,90,075	59,453	98,318	46,68,962
Balance as at 1 April 2021	40,21,116	4,90,075	59,453	98,318	46,68,962
Changes in Accounting Policy or prior period errors	-	-	-	-	-
Restated Balance as at 1 April 2021	40,21,116	4,90,075	59,453	98,318	46,68,962
Loss for the period	-	-	(1,56,002)	-	(1,56,002)
Other comprehensive income/ (expense) for the year	-	-	(279)	-	(279)
Balance as at 30 June 2021	40,21,116	4,90,075	(96,828)	98,318	45,12,681

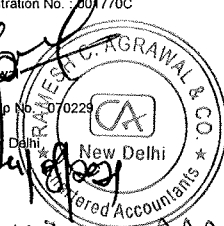
Particulars	Consolidated Reserves and surplus				Total
	Capital reserve	General reserve	Retained earnings	Capital contribution from shareholder (Refer note 22)	
Balance as at 1 April 2020	40,21,118	4,90,075	8,04,471	98,318	54,13,982
Changes in Accounting Policy or prior period errors	-	-	-	-	-
Restated Balance as at 1 April 2020	40,21,118	4,90,075	8,04,471	98,318	54,13,982
Loss for the year	(2)	-	(7,44,111)	-	(7,44,113)
Other comprehensive income/ (expense) for the year	-	-	(1,189)	-	(1,189)
Balance as at 31 March 2021	40,21,116	4,90,075	59,172	98,318	46,68,680
Balance as at 1 April 2021	40,21,116	4,90,075	59,172	98,318	46,68,680
Changes in Accounting Policy or prior period errors	-	-	-	-	-
Restated Balance as at 1 April 2021	40,21,116	4,90,075	59,172	98,318	46,68,680
Loss for the period	-	-	(1,55,995)	-	(1,55,995)
Other comprehensive income/ (expense) for the year	-	-	(279)	-	(279)
Balance as at 30 June 2021	40,21,116	4,90,075	(97,102)	98,318	45,12,407

The accompanying notes are an integral part of these unaudited financial results.

In terms of our report attached
For Ramesh C Agrawal & Co.
Chartered Accountants
Firm Registration No. 001770C

R.C. Agrawal
Partner
Membership No. 070229
Place: New Delhi
Date: 24/06/2021

UDIN-21070229AAAAA BS1142



For and on behalf of Board of Directors of Bharat Sanchar Nigam Limited

P.K. Purwar
P.K. Purwar
Chairman and Managing Director
DIN: 06619060

Surajit Mandal
Surajit Mandal
Senior General Manager
(Corporate Accounts)

Y. Das
Yojana Das
Director (Finance)
DIN: 08987456

J.P. Chowdhary
J.P. Chowdhary
Company Secretary and General
Manager (Legal)
M. No. F-3726

Bharat Sanchar Nigam Limited

CIN: U74899DL2000GOI107739

Registered Office: Bharat Sanchar Bhawan, Harish Chandra Mathur Lane, Janpath, New Delhi - 110001

Tel: 011 2355 5395, Fax: 011 2355 3389, Website: www.bsnl.co.in, email: jp_chowdhary@bsnl.co.in


Annexure A: Details of Statement of Unaudited Financial Results for the quarter ended 30 June 2021

(All amounts are in INR lakh, unless otherwise stated)

1 Revenue from operations

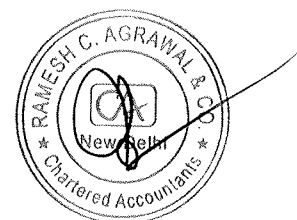
Particulars	Standalone			Consolidated		
	3 month ended	3 month ended	Year ended	3 month ended	3 month ended	Year ended
	30.06.2021	30.06.2020	31.03.2021	30.06.2021	30.06.2020	31.03.2021
	(Unaudited)		(Audited)	(Unaudited)		(Audited)
Revenue from sale of services						
Telephones (other than Wireless in Local Loop)	36,117	41,123	1,53,474	36,117	41,123	1,53,474
Cellular	1,25,852	1,34,939	5,49,750	1,25,852	1,34,939	5,49,750
Broad band services	40,034	62,184	2,02,447	40,034	62,184	2,02,447
Leased lines	1,03,363	91,192	3,90,280	1,03,363	91,192	3,90,280
FTTH	32,204	16,467	93,777	32,204	16,467	93,777
Lease income from passive infrastructure	26,497	23,826	96,430	26,497	23,826	96,430
Interconnection usage charges (IUC) from other service providers	18,438	42,021	1,38,012	18,438	42,021	1,38,012
	3,82,505	4,11,754	16,24,170	3,82,505	4,11,754	16,24,170
Other operating revenue						
Revenue from construction contracts	1,275	(41)	10,133	1,339	(41)	10,165
Sale to third party from telecom factories	76	9	295	76	9	295
Profit from manufacturing activities of factories	109	-	4,147	109	-	4,147
Other operating income	5,426	4,847	94,623	5,426	4,847	94,623
Other	2,884	2,272	11,812	2,884	2,272	11,812
	9,769	7,087	1,21,010	9,833	7,087	1,21,042
Total	3,92,274	4,18,841	17,45,180	3,92,338	4,18,841	17,45,211

2 Other income

Particulars	Standalone			Consolidated		
	3 month ended	3 month ended	Year ended	3 month ended	3 month ended	Year ended
	30.06.2021	30.06.2020	31.03.2021	30.06.2021	30.06.2020	31.03.2021
	(Unaudited)		(Audited)	(Unaudited)		(Audited)
Interest income on						
Financial assets at amortised cost:						
Deposits with banks	387	236	1,319	387	236	1,319
Loans	62	192	557	62	192	557
Other	12	160	1,263	12	160	1,263
Income tax refund	-	-	2,031	-	-	2,031
	461	587	5,170	461	587	5,170
Other non-operating income						
Profit on sale of property, plant and equipment (net)	500	46	3,418	500	46	3,418
Income from liquidated damages	(0)	(0)	1,047	(0)	(0)	1,047
Excess liabilities written back no longer required	7,661	723	74,963	7,661	723	74,963
Profit on termination of lease contract(s)	23	-	225	23	-	225
Rent on staff quarters	4,063	3,149	16,566	4,063	3,149	16,566
Foreign exchange fluctuation gain (net)	27	160	-	27	160	-
Sale of scrap	1,751	673	2,032	1,751	673	2,032
Others	3,010	2,145	10,880	3,010	2,145	10,880
	17,034	6,896	1,09,131	17,034	6,896	1,09,131
Total	17,495	7,483	1,14,301	17,495	7,483	1,14,301

3 Employee benefits expense

Particulars	Standalone			Consolidated		
	3 month ended	3 month ended	Year ended	3 month ended	3 month ended	Year ended
	30.06.2021	30.06.2020	31.03.2021	30.06.2021	30.06.2020	31.03.2021
	(Unaudited)		(Audited)	(Unaudited)		(Audited)
Salaries, wages, allowances and other benefits	1,38,481	1,42,039	5,59,999	1,38,481	1,42,039	5,59,999
Expenses related to compensated absences	9,583	4,787	1,434	9,583	4,787	1,434
Contribution towards pension	4,615	5,062	19,344	4,615	5,062	19,344
Contribution towards superannuation	3,284	3,235	13,002	3,284	3,235	13,002
Contribution towards employees provident fund	8,622	8,532	34,289	8,622	8,532	34,289
Contribution towards Employees State Insurance	41	43	171	41	43	171
Expense related to post-employment defined benefit plans	2,472	5,119	10,611	2,472	5,119	10,611
Contribution towards leave salary	199	260	970	199	260	970
Half pay leaves	-	-	-	-	-	-
Medical expenses	11,758	(5,789)	35,817	11,758	(5,789)	35,817
Staff welfare expenses	11	18	480	11	18	480
	1,79,065	1,63,306	6,76,117	1,79,065	1,63,306	6,76,117
Less : Allocated to capital work-in-progress and others	1,336	260	8,201	1,336	260	8,201
Total	1,77,730	1,63,046	6,67,916	1,77,730	1,63,046	6,67,916



Bharat Sanchar Nigam Limited

CIN: U74899DL2000GOI107739

Registered Office: Bharat Sanchar Bhawan, Harish Chandra Mathur Lane, Janpath, New Delhi - 110001

Tel: 011 2355 5395, Fax: 011 2355 3389, Website: www.bsnl.co.in, email: jp_chowdhary@bsnl.co.in


Annexure A: Details of Statement of Unaudited Financial Results for the quarter ended 30 June 2021
4 Finance costs

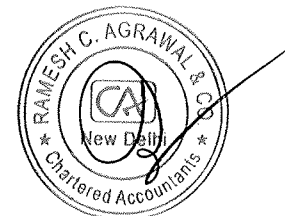
Particulars	Standalone			Consolidated		
	3 month ended	3 month ended	Year ended	3 month ended	3 month ended	Year ended
	30.06.2021	30.06.2020	31.03.2021	30.06.2021	30.06.2020	31.03.2021
	(Unaudited)		(Audited)	(Unaudited)		(Audited)
Interest expense on						
Financial liabilities at amortised cost:						
6.79% Bonds	16,466	-	34,514	16,466	-	34,514
Loans	36,791	47,942	1,77,255	36,791	47,942	1,77,255
Less: Moratorium gain	-	-	294	-	-	294
Less: Capitalised (refer note 3 (i))	463	611	4,606	463	611	4,606
	52,794	47,330	2,06,870	52,794	47,330	2,06,870
Subscriber deposits	-	-	1.00	-	-	1
Others	1,418	417	3,739	1,418	417	3,739
Lease liabilities	8,865	8,871	38,968	8,865	8,871	38,968
Unwinding of discount on decommissioning liabilities	1,872	0	7,129	1,872	0	7,129
Total	64,949	56,619	2,56,707	64,949	56,619	2,56,707

5 Depreciation and amortisation expense

Particulars	Standalone			Consolidated		
	3 month ended	3 month ended	Year ended	3 month ended	3 month ended	Year ended
	30.06.2021	30.06.2020	31.03.2021	30.06.2021	30.06.2020	31.03.2021
	(Unaudited)		(Audited)	(Unaudited)		(Audited)
Depreciation on property, plant and equipment	96,016	1,10,734	4,60,721	96,016	1,10,734	4,60,721
Amortisation on intangible assets	15,657	15,769	63,247	15,657	15,769	63,247
Amortisation on Right to use assets	17,314	21,930	81,132	17,314	21,930	81,132
Total	1,28,987	1,48,433	6,05,100	1,28,987	1,48,433	6,05,100

6 Other expenses

Particulars	Standalone			Consolidated		
	3 month ended	3 month ended	Year ended	3 month ended	3 month ended	Year ended
	30.06.2021	30.06.2020	31.03.2021	30.06.2021	30.06.2020	31.03.2021
	(Unaudited)		(Audited)	(Unaudited)		(Audited)
Rent	1,796	1,455	8,636	1,796	1,455	8,636
Lease charges	1,009	(846)	7,144	1,009	(846)	7,144
Rates and taxes	980	(129)	6,892	980	(129)	6,892
Power and fuel	44,818	43,977	2,06,288	44,818	43,977	2,06,288
Insurance	60	83	158	60	83	158
Bank charges	23	167	1,524	24	-	1,524
Repairs and maintenance on:	-	-	-	-	-	-
Buildings	948	720	6,797	948	720	6,797
Plant and machinery	15,445	7,925	86,313	15,445	7,925	86,313
Cables	2,540	2,751	17,023	2,540	2,751	17,023
Consumption of Stores & Spare	2,579	4,869	18,659	2,579	4,869	18,659
Others	1,388	1,648	11,111			
Professional and consultancy charges	262	214	2,188	262	214	2,189
Payment to auditors	31	-	474	32	-	475
Printing and stationery	107	404	1,560	107	404	1,560
Commission on franchise services	4,990	2,431	18,660	4,990	2,431	18,660
Advertisement	9	4	42	9	4	42
Business promotion and marketing expenses	24	(337)	860	24	(337)	860
Travelling expenses	413	153	1,745	413	153	1,745
Postage and courier charges	26	25	271	26	25	271
Security services	1,375	1,431	9,356	1,375	1,431	9,356
Vehicle running expenses (including hired vehicles)	2,440	1,829	13,520	2,440	1,829	13,520
Interconnection usage charges (IUC) to other service provid	10,095	23,222	1,13,557	10,095	23,222	1,13,557
Lease expense on passive infrastructure	12,349	8,981	53,358	12,349	8,981	53,358
Expenditure on services, goods and other expenses	25,784	13,472	1,12,595	25,842	13,472	1,12,624
Consumption of stores and spare parts	-	-	-	-	-	-
Housekeeping charges	3,221	3,360	26,650	3,221	3,360	26,650
Transponder charges	9,243	-	42,790	9,243	-	42,790
Expenditure on LWE operation	4,023	3,718	20,121	4,023	3,718	20,121
Penalty for customer application form (CAF) verification	15	11	100	15	11	100
Write off and losses (other than bad debts)	4,259	(3,314)	45,753	4,259	(3,314)	45,753
Bad debt provision other than services	383	6	5,461	383	6	5,461
Bad debt written off	4,139	2,696	43,829	4,139	2,696	43,829
Loss allowance for trade receivables and disputed bills	7,719	2,763	59,956	7,719	2,763	59,956
Write off of unrecovered service tax/ GST	5	140	2,653	5	140	2,653
Realised Gain/Loss on FOREX fluctuation (net)	15	51	271	15	51	271
UnRealised Gain/Loss on FOREX fluctuation (net)	-	-	-	-	-	-
Loss from manufacturing activities of factories(refer note 32	-	533	-	-	533	-
Expenditure on construction contracts	1,083	271	2,947	1,083	271	2,947
Hiring charges of machinery lines	21	-	154	21	-	154
Payment of financial disincentive to Telecom Regulatory Authority of India	-	-	-	-	-	-
	1,63,615	1,24,684	9,49,416	1,62,285	1,22,870	9,38,335
Less : Allocated to capital project works and others	412	69	1,306	412	69	1,306
Total	1,63,203	1,24,615	9,48,110	1,61,873	1,22,801	9,37,029



Bharat Sanchar Nigam Limited

Notes to the unaudited financial statements for the quarter ended 30 June 2021

(All amounts are in INR lakh, unless otherwise stated)



7. Segment information

Description of segments and principal activities

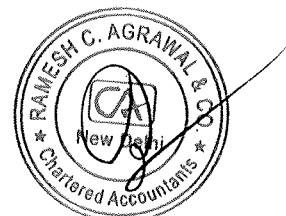
An operating segment is a component of the Company that engages in business activities from which it may earn revenues and incur expenses, including revenues and expenses that relate to transactions with any of the Company's other components, and for which discrete financial information is available. All operating segments operating results are reviewed regularly by the Board of directors of the Company, which is defined as chief operating decision maker ('CODM') to make decisions about resources to be allocated to the segments and assess their performance.

For management purposes, the business is organized into business segments namely basic, cellular, broadband and enterprise based on its products and services identified.

For the quarter ended 30 June 2021

Particulars	Standalone					Unallocable	Total
	Business Segments						
	Basic	Cellular	Broadband	Enterprise			
Revenue							
Revenue from operations	49,808	1,62,275	76,016	1,04,174	-		3,92,274
Other income	10,443	4,713	74	1,799	5		17,034
Net segment revenue	60,251	1,66,989	76,091	1,05,972	5		4,09,308
Segment results							
Operating profit/(loss) before interest, depreciation and taxes	(1,47,792)	52,335	64,228	69,802	(1,101)		37,473
Depreciation and amortisation	(41,993)	(68,624)	(3,233)	(15,042)	(95)		(1,28,987)
Interest income	151	10	4	21	274		461
Interest expenses	(48,463)	(9,698)	(477)	(3,064)	(3,247)		(64,949)
Profit/(loss) before tax	(2,38,097)	(25,976)	60,522	51,717	(4,169)		(1,56,002)
Tax expense	-	-	-	-	-		-
Profit/(loss) after tax	(2,38,097)	(25,976)	60,522	51,717	(4,169)		(1,56,002)
Other information							
Segment assets	42,66,683	10,81,022	22,95,501	21,30,169	32,79,856		1,30,53,231
Segment liabilities	27,25,238	9,53,897	50,891	10,63,970	32,46,554		80,40,551
Capital expenditure during the year	632	14,086	1,105	4,242	73		20,138
Non cash expense other than depreciation	13,118	2,730	157	2,366	-		18,372

Particulars	Consolidated					Unallocable	Total
	Business Segments						
	Basic	Cellular	Broadband	Enterprise			
Revenue							
Revenue from operations	49,808	1,62,275	76,016	1,04,174	64		3,92,338
Other income	10,443	4,713	74	1,799	5		17,034
Net segment revenue	60,251	1,66,989	76,091	1,05,972	69		4,09,372
Segment results							
Operating profit/(loss) before interest, depreciation and taxes	(1,47,792)	52,335	64,228	69,802	(1,095)		37,479
Depreciation and amortisation	(41,993)	(68,624)	(3,233)	(15,042)	(95)		(1,28,987)
Interest income	151	10	4	21	274		461
Interest expenses	(48,463)	(9,698)	(477)	(3,064)	(3,247)		(64,949)
Profit/(loss) before tax	(2,38,097)	(25,976)	60,522	51,717	(4,163)		(1,55,996)
Tax expense	-	-	-	-	-		-
Profit/(loss) after tax	(2,38,097)	(25,976)	60,522	51,717	(4,163)		(1,55,996)
Other information							
Segment assets	42,66,683	10,81,022	22,95,501	21,30,169	32,80,191		1,30,53,566
Segment liabilities	27,25,238	9,53,897	50,891	10,63,970	32,47,162		80,41,159
Capital expenditure during the year	632	14,086	1,105	4,242	73		20,138
Non cash expense other than depreciation	13,118	2,730	157	2,366	-		18,372



Bharat Sanchar Nigam Limited

Notes to the unaudited financial statements for the quarter ended 30 June 2021
(All amounts are in INR lakh, unless otherwise stated)



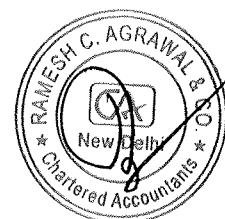
7. Segment information

For the quarter ended 30 June 2020

Particulars	Standalone					Unallocable	Total
	Business Segments						
	Basic	Cellular	Broadband	Enterprise			
Revenue							
Revenue from operations	61,995	1,89,580	77,188	90,079	-		4,18,841
Other income	5,810	652	(31)	465	1		6,896
Net segment revenue	67,804	1,90,232	77,156	90,544	1		4,25,737
Segment results							
Operating profit/(loss) before interest, depreciation and taxes	(1,06,587)	85,595	66,901	68,197	(506)		1,13,600
Depreciation and amortisation	(49,133)	(80,037)	(3,935)	(15,177)	(151)		(1,48,433)
Interest income	481	16	4	17	69		587
Interest expenses	(43,246)	(8,601)	(144)	(2,847)	(1,781)		(56,619)
Profit/(loss) before tax	(1,98,485)	(3,026)	62,825	50,190	(2,368)		(90,865)
Tax expense	-	-	-	-	-		-
Profit/(loss) after tax	(1,98,485)	(3,026)	62,825	50,190	(2,368)		(90,865)
Other information							
Segment assets	61,93,066	12,87,105	20,79,790	19,99,270	28,73,552		1,44,32,783
Segment liabilities	37,47,384	9,66,420	30,638	10,28,023	28,36,917		86,09,381
Capital expenditure during the year	563	12,544	984	3,777	65		17,933
Non cash expense other than depreciation	15	443	0	1,834	-		2,292

Particulars	Consolidated					Unallocable	Total
	Business Segments						
	Basic	Cellular	Broadband	Enterprise			
Revenue							
Revenue from operations	61,995	1,89,580	77,188	90,079	-		4,18,841
Other income	5,810	652	(31)	465	1		6,896
Net segment revenue	67,804	1,90,232	77,156	90,544	1		4,25,737
Segment results							
Operating profit/(loss) before interest, depreciation and taxes	(1,06,587)	85,595	66,901	68,197	(506)		1,13,600
Depreciation and amortisation	(49,133)	(80,037)	(3,935)	(15,177)	(151)		(1,48,433)
Interest income	481	16	4	17	69		587
Interest expenses	(43,246)	(8,601)	(144)	(2,847)	(1,781)		(56,619)
Profit/(loss) before tax	(1,98,485)	(3,026)	62,825	50,190	(2,368)		(90,865)
Tax expense	-	-	-	-	-		-
Profit/(loss) after tax	(1,98,485)	(3,026)	62,825	50,190	(2,368)		(90,865)
Other information							
Segment assets	61,93,066	12,87,105	20,79,790	19,99,270	28,73,552		1,44,32,783
Segment liabilities	37,47,384	9,66,420	30,638	10,28,023	28,37,198		86,09,662
Capital expenditure during the year	563	12,544	984	3,777	65		17,933
Non cash expense other than depreciation	15	443	0	1,834	-		2,292

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Bharat Sanchar Nigam Limited

Notes to the unaudited financial statements for the quarter ended 30 June 2021
(All amounts are in INR lakh, unless otherwise stated)

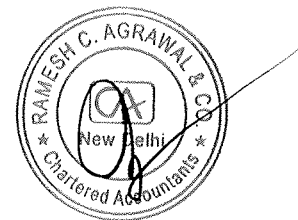


7. Segment information
For the year ended 31 March 2021

Particulars	Standalone					Unallocable	Total
	Business Segments						
	Basic	Cellular	Broadband	Enterprise			
Revenue							
Revenue from operations	4,95,769	6,56,674	2,02,457	3,90,280	-		17,45,180
Other income	91,127	11,019	307	6,667	11		1,09,131
Net segment revenue	5,86,896	6,67,693	2,02,764	3,96,947	11		18,54,311
Segment results							
Operating profit/(loss) before interest, depreciation and taxes	(3,36,290)	79,697	1,47,634	2,26,380	(4,897)		1,12,524
Depreciation and amortisation	(1,98,284)	(3,25,906)	(16,803)	(63,654)	(453)		(6,05,100)
Interest income	2,240	121	40	73	2,696		5,170
Interest expenses	(1,80,622)	(45,797)	(2,773)	(13,557)	(13,958)		(2,56,707)
Profit/(loss) before tax	(7,12,956)	(2,91,885)	1,28,098	1,49,242	(16,612)		(7,44,112)
Tax expense	-	-	-	-	-		-
Profit/(loss) after tax	(7,12,956)	(2,91,885)	1,28,098	1,49,242	(16,612)		(7,44,112)
Other information							
Segment assets	60,30,380	11,57,024	18,23,956	17,17,811	25,55,360		1,32,84,531
Segment liabilities	27,16,250	9,27,944	39,274	10,85,644	33,46,457		81,15,569
Capital expenditure during the year	6,248	1,39,293	10,931	41,948	721		1,99,141
Non cash expense other than depreciation	1,18,877	29,233	1,166	12,770	2,017		1,64,064

Particulars	Consolidated					Unallocable	Total
	Business Segments						
	Basic	Cellular	Broadband	Enterprise			
Revenue							
Revenue from operations	4,95,769	6,56,674	2,02,457	3,90,280	31		17,45,211
Other income	91,127	11,019	307	6,667	11		1,09,131
Net segment revenue	5,86,896	6,67,693	2,02,764	3,96,947	42		18,54,342
Segment results							
Operating profit/(loss) before interest, depreciation and taxes	(3,36,290)	79,697	1,47,634	2,26,380	(4,896)		1,12,525
Depreciation and amortisation	(1,98,284)	(3,25,906)	(16,803)	(63,654)	(453)		(6,05,100)
Interest income	2,240	121	40	73	2,696		5,170
Interest expenses	(1,80,622)	(45,797)	(2,773)	(13,557)	(13,958)		(2,56,707)
Profit/(loss) before tax	(7,12,956)	(2,91,885)	1,28,098	1,49,242	(16,611)		(7,44,111)
Tax expense	-	-	-	-	-		-
Profit/(loss) after tax	(7,12,956)	(2,91,885)	1,28,098	1,49,242	(16,611)		(7,44,111)
Other information							
Segment assets	60,30,379	11,57,024	18,23,956	17,17,811	25,55,329		1,32,84,499
Segment liabilities	27,16,249	9,27,944	39,274	10,85,644	33,46,708		81,15,819
Capital expenditure during the year	6,248	1,39,293	10,931	41,948	721		1,99,141
Non cash expense other than depreciation	1,18,877	29,233	1,166	12,770	2,017		1,64,064

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Bharat Sanchar Nigam Limited

CIN: U74899DL2000GOH107739

Registered Office: Bharat Sanchar Bhawan, Harish Chandra Mathur Lane, Janpath, New Delhi - 110001

Tel: 011 2355 5395, Fax: 011 2355 3389, Website: www.bsnl.co.in, email: hcpant@bsnl.co.in

**Annexure B : Notes to the Unaudited financial results:**

1. Bharat Sanchar Nigam Limited (the 'Company' or 'BSNL') is a Public Sector Company fully owned by the Government of India and was formed on 15 September 2000 in pursuance to the Telecom Policy 1999, to takeover the ongoing business of the Department of Telecom Services (DTS) and Department of Telecom Operations (DTO) from 1 October 2000. The Company has been incorporated under the erstwhile Companies Act, 1956 with its registered corporate office in New Delhi.

The subsidiary of the Company, i.e. BSNL Tower Corporation Limited (BTCL) has been incorporated on 4 January 2018. BSNL together with its subsidiary is hereinafter referred to as the "Group".

The Consolidated financial results represent the results of Bharat Sanchar Nigam Limited ("BSNL" or "the Company") and its wholly owned subsidiary, BTCL.

2. The above Audited financial results of the Company and the Group have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 24/06/21. The statutory auditors have carried out limited review of the of above financial results for the period ended June 30, 2021.
3. These financial results have been prepared in accordance with recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 as amended and other accounting principles generally accepted in India.

The financial results have been prepared on the accrual basis and on going concern basis, and the historical cost convention except where the Ind AS requires a different accounting treatment. There is no significant change in accounting policies as compared to accounting policies applied during the 3 months ended June 30, 2021.

4. The Union Cabinet in its meeting held on 23 October 2019 considered and approved the proposal of DoT for "Revival of BSNL and MTNL" (Cabinet Note dated 22 October 2019). The Union Cabinet has approved the revival package that includes reduction in employee cost by immediately offering Voluntary Retirement Scheme (VRS) to the employees of age 50 Years and above, with payment of ex-gratia to be supported through budgetary allocation of Government of India, administrative allotment of spectrum for providing 4G services through capital infusion by the Government, Sovereign bonds for a tenure of 10 years or more, for the purpose of debt restructuring, monetization of land/ building following DIPAM guidelines, monetization of tower and fibre assets with the aim to maximize the return, in-principle approval of merger of BSNL and MTNL. VRS has been implemented by the Company and INR 8,50,000 lakhs has been received on account of issuance of Sovereign Bonds. Land monetization is in progress in keeping with DIPAM guidelines. Efforts are ongoing for monetization of tower and fibre assets. The matter of merger of MTNL into BSNL is under deliberations with the Department of Telecom.

5. Other Disclosures:

- (i) No dividends have been paid during the period for equity shares and preference shares.
- (ii) The carrying amounts of trade receivables, trade payables, cash and cash equivalents, investments, bank balances other than cash and cash equivalents and other financial assets and liabilities, approximates the fair values, due to their short-term nature. The other non-current financial assets represents bank deposits (due for maturity after twelve months from the reporting date) and security deposits given to various parties, and other non-current financial liabilities, the carrying value of which approximates the fair values as on the reporting date.
- Specific valuation techniques used to value non current financial assets and liabilities for whom the fair values have been determined based on present values and the appropriate discount rates at each balance sheet date. The discount rate is based on the weighted average cost of borrowings of the Group at each balance sheet date.

6. The disclosure required as per the provisions of Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is given below:

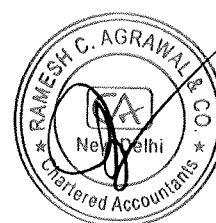
a. As of the date of results, the non-convertible debentures (NCDs) issued by the Company are rated "CRISIL AAA(CE)/Stable" by CRISIL Limited, "CARE AAA(CE)/ Stable" by CARE Ratings Limited and "BWR AAA(CE)/ Stable" by Brickwork India Rating Limited.

b. The NCDs are secured by way of unconditional and irrevocable guarantee and continuing obligation for payment of principal amount of the Bonds issued by the Company, normal Interest thereon as agreed to be guaranteed by the Government of India.

c. The details of next due date for the payment of interest along with amount due are given in the table below:-

S.No.	Particulars	Interest due date	Interest due (Rs. In Lakhs)	Status of payment
1	6.79% BSNL Bonds 2030 Series-I	March 23, 2021	28,620	Paid
2	6.79% BSNL Bonds 2030 Series-I	September 23, 2021	29,095	NA

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Bharat Sanchar Nigam Limited

CIN: U74899DL2000GO107739

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Tel: 011 2355 5395, Fax: 011 2355 3389, Website: www.bsnl.co.in, email: hcpant@bsnl.co.in

**Annexure B : Notes to the Unaudited financial results:**

d. The capital structure conveyed through DoT UO No 1-2/2000-B(Pl.) -dated 13 December 2001 includes 9% non-cumulative preference shares of INR 7,50,000 lakh and were accounted for as "preference share capital pending allotment" during the FY 2000-01. The shares were issued to the Central Government of India as fully paid with a par value of INR 10 per share on 2nd May 2002. In terms of section 55(2) of the Companies Act, 2013, the preference shares are mandatorily redeemable at par not later than twenty years from the date of issue of such shares and the Company is obliged to pay holders of these shares dividends at the rate of 9% of the par amount per annum, subject to availability of distributable profits.

e. Other Information:

S.No.	Particulars	30.06.2021	31.03.2021
(i)	Capital Redemption Reserve	NA	NA
(ii)	Debenture Redemption Reserve	Nil	NA
(iii)	Asset Cover	The Sovereign bonds have been floated with Government Guarantee	

The basis of computation of parameters/ratios is provided in the table below:

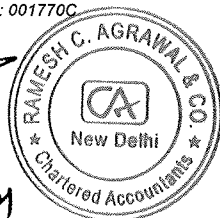
Debt Service Coverage Ratio	Earnings before interest and tax expenses/ (Interest Expenses + Short term borrowings + Current maturities of LT borrowings)
Interest Service Coverage Ratio	Earnings before tax, depreciation, interest and exceptional item / Interest Expenses
Debt-equity ratio	(Long term borrowings + Short term borrowings + Current Maturities) / Total Equity
Net worth	Basis section 2(57) of the Companies Act, 2013

7. Bank balances other than cash & Cash Equivalent includes balance related to Govt Projects shown as earmarked bank balance excluding Rs.18,500 lakh parked in Bank OD account
8. a. Pending resolution of various arithmetic errors and other issues by the DoT/CCAs the demands amounting to INR 990,974 lakh (for LF) and INR 573,240 lakh (for SUC) are being carried as contingent liabilities since FY 2020-21.
b. The Company is carrying INR 583,585 lakh as contingent liability since FY 2020-21, in view of Hon'ble Supreme Court Judgment dated 01.09.2020 in MA(D) No 9887 of 2020 in AGR mater Civil Appeal No 6328-6399 of 2015.
c. An estimated amount of INR 292,786 lakh towards interest and penalty on the unpaid amount of self assessed License Fee and SUC has not been provided for but recognised as Contingent Liability pending further decision from DoT with regard to the matter of adjustment of the unpaid amount of LF/SUC against various other receivable amounts from DoT.
9. The contingent liabilities are reviewed by the management on periodic basis.
10. The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Group will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
11. Due to COVID 19 pandemic, the whole of the country was under lockdown for substantial period of time. BSNL continued to provide services and its network utilization increased during this period. The Company has launched Work from Home scheme for customers, INSTA PAY platform to sell the stock online to Channel Partners 24 x 7. No significant reduction in revenue generation is seen due to COVID 19 pandemic. The Company, assessed that there is no major impact of COVID 19 on its business and accounting matters except on impairment loss on trade receivables.
12. Pursuant to amendment in the Division II of the Schedule III of the Companies Act 2013, effective from April 1, 2021, the changes related to abridged financial statements have been incorporated. Previous period/ year figures have been re-grouped or reclassified, to conform to such current period's classification.

In terms of our report attached
For Ramesh C Agrawal & Co.
Chartered Accountants
Firm Registration No.: 001770C

R.C. Agrawal
Partner
M No. 070229

Place: New Delhi
Date: 20/08/2021



UDIN - 21070229AAAABS1142

For BHARAT SANCHAR NIGAM LIMITED

P.K. Purwar
Chairman and Managing Director
DIN: 06619060

Surajit Mandol
Senior General Manager
(Corporate Accounts)

Yojana Das
Director (Finance)
DIN: 08987456

J.R. Chowdhary
Company Secretary and
General Manager (Legal)
M. No. F- 3726