



भारत संचार निगम लिमिटेड

(भारत सरकार का उपक्रम)

BHARAT SANCHAR NIGAM LIMITED

(A Govt. of India Enterprise)

File No. BSNL/SECTT/ 25-1/2023

Dated 16.08.2023

To,  
The General Manager,  
Department of Corporate Services,  
BSE Limited, P.J. Towers, Dalal Street,  
Mumbai – 400 001

Scrip Code: 960039 & 974458  
ISIN: INE103D08021 & INE103D08039

**Sub:** Application for obtaining approval under Regulation 59A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) for the scheme of amalgamation that seeks to amalgamate Bharat Broadband Network Limited (“Transferor Company”) into and with Bharat Sanchar Nigam Limited (“Transferee Company”) under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013

Dear Sir/Madam,

With reference to the above caption subject, this is to inform you about the decision of the board of directors of Bharat Sanchar Nigam Limited (“Transferee Company”) approving the scheme of amalgamation of Bharat Broadband Network Limited (“Transferor Company”) into and with the Transferee Company and their respective shareholders and creditors under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 (“Scheme of Amalgamation”).

In continuation of the aforesaid, we are making the present application under Regulation 59A of the Listing Regulations read with the Securities and Exchange Board of India (“SEBI”) circular dated 29 July 2022 bearing reference no. SEBI/HO/DDHS/DDHS\_Div1/P/CIR/2022/0000000103, as amended (“SEBI Circular”) to seek your no-objection letter in relation to the Scheme of Amalgamation. Enclosed is the duly filled in checklist prescribed by BSE Limited for obtaining the no-objection letter of BSE Limited under Regulation 59A of the Listing Regulations read with the circular issued thereunder for the scheme of amalgamation/ arrangement (including reduction in capital, arrangement with creditors, etc) proposed to be filed under Sections 230-234 and Section 66 of Companies Act, 2013, by an entity that has listed its non-convertible debt securities or non-convertible redeemable preference shares (as provided to us by BSE Limited) along with the enclosures required thereto.

Further, in reference to the requirements under the SEBI Circular, we would like to inform you that BSE Limited (“BSE”) has been chosen as the **designated stock exchange**.


Please find enclosed herewith the details of payment (non-refundable processing fees plus goods and services tax as applicable) in favour of BSE Limited (“BSE”).

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

Corporate Identity Number (CIN): U74899DL2000GOI107739

www.BSNL (Transferee Company) .co.in

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(जोगिन्दर पाल चौधरी)  
(JOGINDER PAL CHOWDHARY)  
कम्पनी सचिव एवं महाप्रबंधक (विधि)  
COMPANY SECRETARY & GM (LEGAL)  
भारत संचार निगम लि. निगमित कार्यालय, नई दिल्ली  
B.S.N.L. Corporate Office, New Delhi



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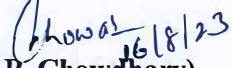
| Payment via Net Banking Facility Dated:16.08.2023     | Particulars                     | Processing Fees Amount (Rs.) | GST (Rs.)   | TDS (Rs.)   | Net Amount (Rs.) |
|---|---------------------------------|------------------------------|-------------|-------------|------------------|
| BSE Transaction Reference no. PUNBH23228475964/BSELTD | Processing Fees payable to BSE  | Rs 4,00,000/-                | Rs 72,000/- | Rs 48,000/- | Rs 4,24,000/-    |
| SEBI UTR number: PUNBH23228475970/SECURITIES AN       | Processing fees payable to SEBI | Rs 5,00,000/-                | Rs 90,000/- | Nil         | Rs 5,90,000/-    |

In view of the above, you are requested to issue a no objection letter for the Scheme of Amalgamation as mentioned above.

Please do write to the undersigned, if you need any details/information in this regard.

Thanking You.

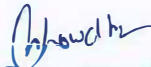
For and on behalf of  
Bharat Sanchar Nigam Limited

  
(J.P. Chowdhary)

CS & GM (Legal)

Room No. 203, Bharat Sanchar Bhawan,  
H.C.M. Lane, Janpath, New Delhi-110001

Tele: 011-233533395, Email-jp\_chowdhary@BSNL (Transferee Company) .co.in

  
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**List of documents to be submitted for obtaining approval under Regulation 59A of the Listing Regulations**

The checklist of necessary documents/details required for the grant of approval under Regulation 59A of the Listing Regulations as provided by BSE, duly filled in, is given below:

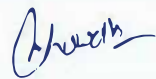
| Sr. No. | Documents   | Page Nos.                                | Annexure   |
|---------|---|--|--|
| 1.      | Certified true copy of the resolution passed by the Board of Directors of the company approving the scheme including report from the board of directors of the listed entity recommending the draft scheme, taking into consideration, inter-alia, the Valuation Report and ensuring that the scheme is not detrimental to the holders of the NCDs/ NCRPS. This report shall also comment on the following:<br>1. Impact of the scheme on the holders of NCDs/ NCRPS.<br>2. Safeguards for the protection of holders of NCDs/ NCRPS<br>3. Exit offer to the dissenting holders of NCDs/ NCRPS, if any | 7-11<br>12-14<br>15-18<br>19-21<br>22-23 | BSNL (TRANSFEREE COMPANY) (Transferee Company) Board Resolution <b>Annexure-1</b><br>BSNL (TRANSFEREE COMPANY) Board report pursuant to the provisions of Section 232(2)(c) of the Companies Act,2013— <b>Annexure-2</b><br>BSNL (TRANSFEREE COMPANY) Board report pursuant to the provisions of the SEBI Circular--- <b>Annexure-3</b><br>BBNL (TRANSFEROR COMPANY) Board Resolution <b>Annexure-4</b><br>BBNL (TRANSFEROR COMPANY) Board report pursuant to the provisions of Section 232(2)(c) of the Companies Act,2013— <b>Annexure-5</b> |
| 2.      | Certified copy of the draft Scheme of Amalgamation / Arrangement, etc. proposed to be filed before the NCLT.  | 24-56                                    | <b>Annexure-6</b>  |
| 3.      | Pre and Post Amalgamation/ Arrangement number of debenture holders and Debenture holding pattern in all the companies.  | 57-57                                    | <b>Annexure-7</b>  |
| 4.      | Valuation report from Registered Valuer, as applicable, as per Para (5) of Part I of SEBI Circular no. SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/2022/156 dated November  | 58-73                                    | <b>Annexure-8</b>  |

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|    |   |                            |   |
|----|---|----------------------------|---|
|    | 17, 2022 [“SEBI Circular”].   |                            |   |
| 5. | Confirmation from the listed entity signed by Company Secretary/ Compliance Officer stating that:<br>a) No material event impacting the valuation has occurred during the intervening period of filing the scheme documents with Stock Exchange and period under consideration for valuation.<br>b) Declaration/ details on any past defaults of listed debt obligations of the entities forming part of the scheme<br>c) Declaration/ Details as to whether the listed entity or any of its promoters or directors is a willful defaulter. | 74-74<br>75-75<br>76-76    | <b>Annexure-9</b><br><b>Annexure-10</b><br><b>Annexure-11</b>   |
| 6. | Fairness opinion on valuation of assets done by a registered valuer for the entities involved in the scheme of arrangement from a SEBI registered Merchant Banker as per Para (A)(2)(c) of Part I of SEBI Circular.   | 77-86                      | <b>Annexure-12</b>  |
| 7. | Audited financials of the transferee/resulting and transferor/demerged companies for the last 3 financial years (financials not being more than 6 months old of unlisted company) as prescribed.  | 87-88<br>89-130<br>131-131 | BSNL (TRANSFEREE COMPANY) 3 years Audited financials as prescribed <b>Annexure-13</b><br>BSNL (TRANSFEREE COMPANY) financials for the period quarter ended 30.06.2023 with limited review <b>Annexure-14</b><br>BBNL (TRANSFEROR COMPANY) 3 years Audited financials as prescribed <b>Annexure-15</b> |
| 8. | Annual Report for the last 3 financial years for all unlisted companies involved in the scheme.   | 132-386                    | <b>BBNL (TRANSFEROR COMPANY) Annual Report last 3 years Annexure-16</b>   |
| 9. | Statutory Auditor’s Certificate confirming the compliance of the accounting treatment etc. as specified in Para (A)(6) of Part I of SEBI  | 387-389                    | BSNL (TRANSFEREE COMPANY) Auditor certificate <b>Annexure-17</b>  |

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COMPANY SECRETARY & GM(LLEGAL)

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|-----|---|---------|--|
|     | Circular, as per the format given in <b>Annexure II of said SEBI circular.</b>  | 390-392 | <b>BBNL (TRANSFEROR COMPANY) Auditor certificate Annexure-18</b>                         |
| 10. | Detailed Compliance Report as per the format specified in Annexure V of SEBI Circular duly certified by the Company Secretary, Chief Financial Officer and the Managing Director, confirming compliance with various regulatory requirements specified for schemes of arrangement and all accounting standards as per Para (A)(2)(g) of Part I of SEBI Circular | 393-395 | <b>Annexure-19</b>   |
| 11. | The listed entities shall confirm that it shall provide the facility for e-voting after the disclosure of all material facts in the notice to the NCDs/NCRPS holders including No-Objection Letter of the Exchange.   | 396-396 | <b>Annexure-20</b>   |
| 12. | Name of the Designated Stock Exchange (DSE) for the purpose of coordinating with SEBI. Certified true copy of the resolution passed by the Board of Directors, in case BSE is DSE.  | 397-397 | <b>Annexure-21</b>   |
| 13. | Brief details of the transferee/resulting and transferor/demerged companies   | 398-404 | <b>Annexure-22</b>   |
| 14. | Brief details of the Board of Directors and Promoters of transferee/resulting and transferor/demerged companies   | 405-405 | <b>Annexure-23</b>   |
| 15. | Confirmation by the Managing Director/ Company Secretary  | 406-407 | <b>Annexure-24</b>   |
| 16. | Annual Reports of all the listed transferee/resulting/demerged/etc. companies involved and audited financial of all the unlisted transferor/demerged/resulting/etc. companies for the last financial year.  | 408-919 | <b>BSNL (TRANSFEREE COMPANY) last financial year 2021-22 Annual Reports Annexure-25</b>  |
|     |   | 920-955 | <b>BBNL (TRANSFEROR COMPANY) audited financial for year ended 31.03.2023 Annexure-26</b> |
| 17. | If there are any pending dues / fines / penalties imposed by SEBI, Stock Exchanges and Depositories, submit a 'Report on the Unpaid Dues'   | 956-956 | <b>Annexure-27</b>   |
| 18. | a) BSE Processing fee   | 957-    | <b>BSE &amp; SEBI Processing</b>   |

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|-----|--|-------------|-------------------------|
|     | b) SEBI Processing fee   | 957         | Fees Annexure-28        |
| 19. | Name & Designation of the Contact Person,<br>Telephone Nos. (landline & mobile)<br>Email ID. | 958-<br>958 | Details in Annexure -29 |

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