

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)

Dated: 7th December, 2021

To

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

BSE Scrip Code- 960039

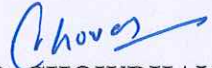
Sub: Disclosure of Related Party Transactions for the half year ended 30th September, 2021.

Dear Sir,

This is with reference to the publication of the financial results for the quarter and half year ended on 30th September, 2021, on 13th November, 2021, in Pursuant to Regulation 23(9) of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, Please find enclosed herewith the disclosure of Related Party Transactions of the Company on consolidated basis for the half year ended on 30th September, 2021, in accordance with the applicable accounting standards.

We request you to kindly take the same on record.

Thanking You
Yours faithfully
For BHARAT SANCHAR NIGAM LIMITED


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

Regd. & Corporate Office: Bharat Sanchar Bhavan, H. C. Mathur Lane, Janpath, New Delhi-110001
Corporate Identity Number (CIN): U74899DL2000GOI107739
www.bsnl.co.in

Bharat Sanchar Nigam Limited

Disclosure of Related Party Transactions for the Half Year Ending 30.09.2021 (As per Ind AS 24) - Consolidated Basis

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

Related party transactions

a) List of related parties

i. Key Management Personnel

Designation	Name of Incumbent	Remarks
Chairman and Managing Director ('CMD')	Shri Pravin Kumar Purwar	From July 1, 2019 onwards
Director (Finance & CFO)	Ms. Yojana Das	From 16 November 2020 onwards
	Shri Suresh Kumar Gupta	From 29 April 2019 to 16 November 2020
Director (Enterprise)	Shri V. Ramesh	From June 3, 2020 onwards
	Shri Arvind Vadnerkar	From April 27, 2020 to June 2, 2020
	Shri B. L. Varshney	From April 29, 2019 to April 27, 2020
Director (Consumer Fixed Access)	Shri Vivek Banzal	From October 18, 2018 onwards
Director (Consumer Mobility)	Shri Sushil Kumar Mishra	From 06 March 2020 onwards
Director (Human Resource)	Shri Arvind Vadnerkar	From 14 October 2019 onwards
Government Director	Shri Navneet Gupta	From 27 May 2019 to 01 November 2021
	Shri Abhay Kumar Singh	From 13 February 2019 onwards
Non-official part-time Director	Shri V.V. Bhat	From 08 September 2017 to 07 September 2020
	Prof. Jasbir Singh	From 08 September 2017 to 07 September 2020
	Dr. Santhosh R. Dastane	From 30 January 2017 to 29 January 2020
	Smt. Kanuru Sujatha Rao	From 30 January 2017 to 29 January 2020
Company Secretary and Chief General Manager (Legal)	Shri J. P. Chowdhary	From 01 February 2021 onwards
	Shri H C Pant	From 28 November 2000 to 31 January 2021

ii. Subsidiary

BSNL Tower Corporation Limited (BTCL) (Incorporated w.e.f. 04 January 2018)

iii. Entities under the control of the same Government

The Company is a Central Public Sector Undertaking (CPSU) controlled directly or indirectly by Central Government. Pursuant to paragraph 25 and 26 of Ind AS 24, entities over which the same government has control or joint control of, or significant influence, then the reporting entity and other entities shall be regarded as related parties. The Company has applied the exemption available for government related entities and have made limited disclosures in the standalone financial statements. Such entities with which the Company has significant transactions include but not limited to Department of Telecom ('DoT'), Department of Posts, Mahanagar Telephone Nigam Limited, Indian Telephone Industries, Indian Oil Corporation Limited, Bharat Petroleum Corporation Limited, Union Bank of India, United Bank of India, State Bank of India, Bank of Maharashtra, Punjab National Bank, Canara Bank and Bank of Baroda.

iv. Post employment benefit plans

BSNL Employees Gratuity Fund Trust

BSNL Employees Superannuation Pension Fund Trust

b) Transactions with the related parties are as follows:

Particulars	For the half year ended 30 September 2021	For the year ended 31 March 2021	For the half year ended 30 September 2020
A. Compensation to Key Management Personnel			
- Short term employee benefits			
Payment of salaries and allowances			
Shri Pravin Kumar Purwar	18	35	18
Shri Vivek Banzal	16	35	19
Shri Hem Chandra Pant	-	68	16
Shri Banwari Lal Varshney	-	-	3
Shri Sushil Kumar Mishra	16	41	26
Shri Arvind Vadnerkar	16	31	16
Shri V Ramesh	16	43	10
Ms. Yojana Das	16	53	-
Shri Suresh Kumar Gupta	-	1	-
Shri J. P. Chowdhary	13	26	-
	112	333	108
Perquisites			
Shri Vivek Banzal	2	4	1
Shri V Ramesh	2	2	-
Shri Arvind Vadnerkar	2	4	1
Shri Sushil Kumar Mishra	2	4	-
Shri Hem Chandra Pant	-	3	-
	8	17	2
Sitting fee			
Shri V. Venkateshwara Bhat	-	1	1
Prof. Jasbir Singh	-	1	1
	-	2	2
B. Advances given to Key Management Personnel *			
Opening balance	-	1	-
Extended during the year	-	-	-
Total	-	1	-
Less: Repayment of advance	-	1	-
Closing balance	-	-	-

MCA
07/12/21

Related party transactions (continued)

Particulars	For the half year ended 30 September 2021	For the year ended 31 March 2021	For the half year ended 30 September 2020
C. Transactions with post employment benefit plans			
Contribution made during the year			
- BSNL Employees Gratuity Fund Trust	5,451	10,611	6,078
- BSNL Employees Superannuation Pension Fund Trust	6,719	13,002	6,474
D. Transactions with the related parties under the control of the same government			
i. Revenue from sale of services			
DoT	-	88	-
Central government and central PSU's	43,884	1,31,509	53,461
	43,884	1,31,597	53,461
ii. Employee benefits expense			
DoT			
Contribution towards leave salary	432	970	498
Contribution towards pension	9,171	19,344	9,850
	9,603	20,314	10,348
Central government and central PSU's			
Contribution towards employees provident fund	17,677	34,289	17,065
iii. License and spectrum fee			
DoT	59,276	1,25,761	62,664
iv. Other expenses			
Central government and central PSU's			
Expenditure on capital items	5,770	700	6,713
Power and fuel	9,610	15,723	10,254
Repairs and maintenance	897	1,895	2,098
Others	40,871	56,024	54,377
	57,148	74,342	73,442

* These advances are in the normal course of business.

c) Outstanding balances with related parties are as follows:

Particulars	For the half year ended 30 September 2021	For the year ended 31 March 2021
A. Key Management Personnel		
Shri Banwari Lal Varshney	-	-
B. Post employment benefit plans		
Amount recoverable from BSNL Employees Gratuity Fund Trust	9,972	8,704

Particulars	For the year ended 30 September 2021	For the year ended 31 March 2021
C. Related parties under the control of the same government		
i. Non-current borrowings		
Term loans from banks		
Union Bank of India	1,73,372	2,06,465
United Bank of India (merged with Punjab National Bank)	-	1,27,760
State Bank of India	7,46,556	6,46,375
Punjab National bank	2,54,498	1,32,738
Canara Bank	2,26,319	1,35,026
Jammu and Kashmir Bank	57,339	65,639
Syndicate Bank (merged with Canara Bank)	-	16,615
Oriental Bank of Commerce (merged with Punjab National Bank)	-	65,263
Punjab & Sind Bank	29,701	39,744
Bank of Baroda (erstwhile Vijaya Bank)	-	91,581
Andhra Bank (merged with Union Bank of India)	-	-
Bank of India	1,66,459	1,43,000
Bank of Baroda	2,44,866	1,92,131
	18,99,110	18,62,337
9% non-cumulative preference shares of INR 10 each The Central Government of India	75,00,000	75,00,000
ii. Other current financial assets		
Amount recoverable from DoT	-	-
Ex-Gratia on VRS	-	2,70,684
Other recoverable	2,60,221	7,325
Amount recoverable from LIC	-	-
	2,60,221	2,78,009

Handwritten signature/initials

c) Outstanding balances with related parties are as follows:

Particulars	For the half year ended 30 September 2021	For the year ended 31 March 2021
iii. Other current financial liabilities		
Claims payable to DoT	1,06,019	1,11,362
iv. Other current liabilities		
DoT		
Advance received for Defense telecom network project (net)	3,43,839	2,14,086
v. Amount receivables		
Central government and central PSU's	3,03,978	2,92,138

d) Terms and conditions of transactions with the related parties

Transactions with the related parties are made on normal commercial terms and conditions and at market rates.

laxa
07/12/21

Bharat Sanchar Nigam Limited
Disclosure of Related Party Transactions for the Half Year Ending 30.09.2021 (As per Ind AS 24) - Standalone basis
(All amounts are in INR lakh, unless otherwise stated)

Related party transactions

a) List of related parties

i. Key Management Personnel

Designation	Name of Incumbent	Remarks
Chairman and Managing Director (CMD)	Shri Pravin Kumar Purwar	From July 1, 2019 onwards
Director (Finance & CFO)	Ms. Yojana Das	From 16 November 2020 onwards
	Shri Suresh Kumar Gupta	From 29 April 2019 to 16 November 2020
Director (Enterprise)	Shri V. Ramesh	From June 3, 2020 onwards
	Shri Arvind Vadnerkar	From April 27, 2020 to June 2, 2020
	Shri B. L. Varshney	From April 29, 2019 to April 27, 2020
Director (Consumer Fixed Access)	Shri Vivek Banzal	From October 18, 2018 onwards
Director (Consumer Mobility)	Shri Sushil Kumar Mishra	From 06 March 2020 onwards
Director (Human Resource)	Shri Arvind Vadnerkar	From 14 October 2019 onwards
Government Director	Shri Navneet Gupta	From 27 May 2019 to 01 November 2021
	Shri Abhay Kumar Singh	From 13 February 2019 onwards
Non-official part - time Director	Shri V.V. Bhat	From 08 September 2017 to 07 September 2020
	Prof. Jasbir Singh	From 08 September 2017 to 07 September 2020
	Dr. Santhosh R. Dastane	From 30 January 2017 to 29 January 2020
	Smt. Kanuru Sujatha Rao	From 30 January 2017 to 29 January 2020
Company Secretary and Chief General Manager (Legal)	Shri J. P. Chowdhary	From 01 February 2021 onwards
	Shri H C Pant	From 28 November 2000 to 31 January 2021

ii. Subsidiary

BSNL Tower Corporation Limited (BTCL) (Incorporated w.e.f. 04 January 2018)

iii. Entities under the control of the same Government

The Company is a Central Public Sector Undertaking (CPSU) controlled directly or indirectly by Central Government. Pursuant to paragraph 25 and 26 of Ind AS 24, entities over which the same government has control or joint control of, or significant influence, then the reporting entity and other entities shall be regarded as related parties. The Company has applied the exemption available for government related entities and have made limited disclosures in the standalone financial statements. Such entities with which the Company has significant transactions include but not limited to Department of Telecom ('DoT'), Department of Posts, Mahanagar Telephone Nigam Limited, Indian Telephone Industries, Indian Oil Corporation Limited, Bharat Petroleum Corporation Limited, Union Bank of India, United Bank of India, State Bank of India, Bank of Maharashtra, Punjab National Bank, Canara Bank and Bank of Baroda.

iv. Post employment benefit plans

BSNL Employees Gratuity Fund Trust
 BSNL Employees Superannuation Pension Fund Trust

b) Transactions with the related parties are as follows:

Particulars	For the half year ended 30 September 2021	For the year ended 31 March 2021	For the half year ended 30 September 2020
A. Compensation to Key Management Personnel			
- Short term employee benefits			
Payment of salaries and allowances			
Shri Pravin Kumar Purwar	18	35	18
Shri Vivek Banzal	16	35	19
Shri Hem Chandra Pant	-	68	16
Shri Banwari Lal Varshney	-	-	3
Shri Sushil Kumar Mishra	16	41	26
Shri Arvind Vadnerkar	16	31	16
Shri V Ramesh	16	43	10
Ms. Yojana Das	16	53	-
Shri Suresh Kumar Gupta	-	1	-
Shri J. P. Chowdhary	13	26	-
	112	333	108
Perquisites			
Shri Vivek Banzal	2	4	1
Shri V Ramesh	2	2	-
Shri Arvind Vadnerkar	2	4	1
Shri Sushil Kumar Mishra	2	4	-
Shri Hem Chandra Pant	-	3	-
	8	17	2
Sitting fee			
Shri V. Venkateshwara Bhat	-	1	1
Prof. Jasbir Singh	-	1	1
	-	2	2
B. Advances given to Key Management Personnel *			
Opening balance	-	1	-
Extended during the year	-	-	-
Total	-	1	-
Less: Repayment of advance	-	1	-
Closing balance	-	-	-

lwa
07/12/21

Related party transactions (continued)

Particulars	For the half year ended 30 September 2021	For the year ended 31 March 2021	For the half year ended 30 September 2020
C. Transactions with post employment benefit plans			
Contribution made during the year			
- BSNL Employees Gratuity Fund Trust	5,451	10,611	6,078
- BSNL Employees Superannuation Pension Fund Trust	6,719	13,002	6,474
D. Transactions with the related parties under the control of the same government			
i. Revenue from sale of services			
DoT	-	88	-
Central government and central PSU's	43,884	1,31,509	53,461
	43,884	1,31,597	53,461
ii. Employee benefits expense			
DoT			
Contribution towards leave salary	432	970	498
Contribution towards pension	9,171	19,344	9,850
	9,603	20,314	10,348
Central government and central PSU's			
Contribution towards employees provident fund	17,677	34,289	17,065
iii. License and spectrum fee			
DoT	59,276	1,25,761	62,664
iv. Other expenses			
Central government and central PSU's			
Expenditure on capital items	5,770	700	6,713
Power and fuel	9,610	15,723	10,254
Repairs and maintenance	897	1,895	2,098
Others	40,871	56,024	54,377
	57,148	74,342	73,442

* These advances are in the normal course of business.

c) Outstanding balances with related parties are as follows:

Particulars	For the half year ended 30 September 2021	For the year ended 31 March 2021
A. Key Management Personnel		
Shri Banwari Lal Varshney	-	-
B. Amount recoverable from subsidiary		
BSNL Tower Corporation Limited	281	298
C. Post employment benefit plans		
Amount recoverable from BSNL Employees Gratuity Fund Trust	9,972	8,704

Particulars	For the year ended 30 September 2021	For the year ended 31 March 2021
D. Related parties under the control of the same government		
i. Non-current borrowings		
Term loans from banks		
Union Bank of India	1,73,372	2,06,465
United Bank of India (merged with Punjab National Bank)	-	1,27,760
State Bank of India	7,46,556	6,46,375
Punjab National bank	2,54,498	1,32,738
Canara Bank	2,26,319	1,35,026
Jammu and Kashmir Bank	57,339	65,639
Syndicate Bank (merged with Canara Bank)	-	16,615
Oriental Bank of Commerce (merged with Punjab National Bank)	-	65,263
Punjab & Sind Bank	29,701	39,744
Bank of Baroda (erstwhile Vijaya Bank)	-	91,581
Andhra Bank (merged with Union Bank of India)	-	-
Bank of India	1,66,459	1,43,000
Bank of Baroda	2,44,866	1,92,131
	18,99,110	18,62,337
9% non-cumulative preference shares of INR 10 each		
The Central Government of India	75,00,000	75,00,000
ii. Other current financial assets		
Amount recoverable from DoT		
Ex-Gratia on VRS	-	-
Other recoverable	2,60,221	2,70,684
Amount recoverable from LIC	-	7,325
	2,60,221	2,78,009

MMA
09/09/21

c) Outstanding balances with related parties are as follows:

Particulars	For the half year ended 30 September 2021	For the year ended 31 March 2021
iii. Other current financial liabilities		
Claims payable to DoT	1,06,019	1,11,362
iv. Other current liabilities		
DoT		
Advance received for Defense telecom network project (net)	3,43,839	2,14,086
v. Amount receivables		
Central government and central PSU's	3,03,978	2,92,138

d) Terms and conditions of transactions with the related parties

Transactions with the related parties are made on normal commercial terms and conditions and at market rates.

msa
02/14/21