

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: 23rd May, 2022

To

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

BSE Scrip Code- 960039

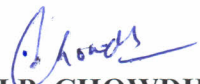

Sub: Disclosures of defaults on payment of interest/ repayment of principal amount on loans from banks / financial institutions and unlisted debt securities

Dear Sir,

Pursuant to SEBI Circular no. SEBI/HO/CFD/CMD1/CIR/P/2019/140 dated 21st November, 2019 please find enclosed herewith the disclosure as Annexure-A for default on payment of interest/ repayment of principal amount on unlisted debt securities i.e. Non-convertible Redeemable Preference Shares (NCRPS).

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)


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Annexure-A

Disclosure for default on payment of interest/ repayment of principal amount on unlisted debt securities

Sr. No.	Disclosure for unlisted debt securities i.e. Non-Convertible Redeemable Preference Shares (NCRPS)	Details
1.	Name of the Listed entity	Bharat Sanchar Nigam Limited
2.	Date of making the disclosure	23 rd May 2022
3.	Type of instrument with ISIN	Redeemable Non-Cumulative 9% Preference Shares/ ISIN-INE103D04012
4.	Number of investors in the security as on date of default	One i.e. President of India
5.	Date of default/ Date of Redemption from the date of issue	02.05.2022
6.	Current default amount (break-up of principal and interest in INR crore)	Principal -7,500 Cr. Dividend-NA
7.	Details of the obligation (amount issued, tenure, coupon, secured/unsecured, redemption date etc.)	Amount issued-7,500 cr., Tenure-20 Years, Coupon-NA, Rate of dividend- 9%, Unsecured, Redemption Date- 02.05.2022
8.	Total amount issued through debt securities	7,500 Cr.
9.	Total financial indebtedness of the listed entity including short-term and long-term debt	29,536 Cr. as on 31 st march, 2022

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 on 02.05.2022, 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. 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 consideration with the Department of Telecommunication (DOT) Ministry of Telecommunications, Government of India.

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