

## NOTICE

Notice is hereby given that an **Extraordinary General Meeting** of the members of the Bharat Sanchar Nigam Limited will be held on **Monday, the 15<sup>th</sup> Day of June, 2020 at 5:00 P.M.**, at Board Room, 3<sup>rd</sup> floor Bharat Sanchar Bhawan, H.C. Mathur Lane, Janpath, New Delhi-110 001, to transact the following business:-

### SPECIAL BUSINESS

**Item No.01-** To consider and if thought fit, to pass with or without modifications, the following as a Special Resolution to authorize the Board of Directors of the Company to sell / transfer / dispose off the Assets of the Company.

**“RESOLVED THAT** pursuant to the provisions of Section 180(1)(a) and other applicable provisions of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof, if any, read with Rules thereunder) and subject to the approval of The President of India in terms of the Articles of Association of the Company and/ or such other approvals, permissions and sanctions of all other concerned appropriate authorities and Departments, if and to the extent applicable and necessary, the consent of the Company be and is hereby accorded to the Board of Directors (hereinafter called “the Board”) to monetize/sell/transfer/dispose off land and or buildings/ assets of the Company as specified/ identified, on as is where is basis, by the Board by following Department of Investment and Public Asset Management(DIPAM)OM NO. F3/3/2018/DIPAM-II dated 08-03-2019 and Revival Plan of the Company, as approved by the Union Cabinet and conveyed to BSNL vide DoT, GOI letter no. F.No. 30- 04/2019-PSU Affairs dtd. 29 October, 2019 /and/ or the Board/ DoT approved procedure for Asset Monetization.

**RESOLVED FURTHER THAT** subject to the provisions of the Companies Act, 2013 and the Articles of Association of the Company and/or such other approvals, permissions and sanctions of all other concerned appropriate authorities and Departments, if and to the extent applicable and necessary, the consent of the Company be and is hereby accorded to the Board for opening of separate dedicated account for ring fencing the proceeds from monetization of assets for utilisation for the purpose of Revival/ Restructuring of the Company including for re-payments of outstanding loans, meetings annual CAPEX and OPEX requirement and to meet the short fall if any, in the working capital requirements of the Company.

**RESOLVED FURTHER THAT** subject to the provisions of the Companies Act, 2013 and the Articles of Association of the Company and/or such other approvals, permissions and sanctions of all other concerned applicable authorities and Departments, the shareholders has taken note of the declaration by the Board that the title deeds and/or ownership documents such a Sale Agreement / Registered Sale Deed / Possession Certificate/ True Copy of Jamabandi/ Copy of Record of Rights/ Copy of Patta Register/ Non-encumbrance Certificate/ Mutation Register/ Extracts, etc as is/are available for the properties to be monetized and that properties are free from encumbrances and encroachment

**“RESOLVED FURTHER THAT** subject to the aforesaid approvals and subject to such other approvals as may be required, the consent of the shareholders be and is hereby accorded to the Board of Directors of the Company to do all such acts, deeds, matters

and things as they may deem necessary and/or expedient to give effect to the above Resolution”.

**Item No. 02** To consider and if thought fit, to pass with or without modifications, the following as a Special Resolution for the issue of Government Guaranteed Bonds/Non-Convertible Debentures on Private Placement basis

**“RESOLVED THAT** pursuant to the provisions of Section 42 & Section 71 and other applicable provisions of the Companies Act, 2013, if any, read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 including any statutory modification (s) or re-enactment thereof, for the time being in force and subject to the provisions of the Articles of Association of the Company and subject to such other approvals as may be required, approval of the Members be and is hereby accorded to authorize the Board of Directors of the Company to offer or invite or invite subscriptions for Government Guaranteed, Unsecured, Listed, Redeemable Non-Convertible Debentures in the nature of Bonds (NCDs), in one or more series/tranches, aggregating upto Rs. 8,500 Crores on private placement basis, on such terms and conditions as the Board of Directors of the Company may, from time to time, determine and consider proper and most beneficial to the Company including the timing/date of issue of debentures, the consideration for the issue, utilization of the issue proceeds and all matters connected with or incidental thereto.”

**By order of the Board  
For BHARAT SANCHAR NIGAM LIMITED**

Regd. Office: Bharat Sanchar Bhawan,  
Harish Chandra Mathur Lane, Janpath,  
New Delhi-110 001 – website: [www.bsnl.co.in](http://www.bsnl.co.in)  
Email: [hcpant@bsnl.co.in](mailto:hcpant@bsnl.co.in) Ph:23353395  
Dated, the 21<sup>st</sup> May, 2020

  
[H.C.Pant]  
**Company Secretary & CGM (Legal)**

## NOTES

1. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the Company. Proxies, in order to valid, must be lodged at the registered office of the Company not less than 48 hours before the commencement of the meeting.
2. The Explanatory statement on the business to be transacted at the meeting is annexed hereto.
3. Relevant documents referred to in the accompanying notice are open for inspection by the members at the Registered office of the Company on all working days i.e. Monday to Friday, between 10.30 A.M., to 12.30 P.M., upto the date of Extraordinary General Meeting.
4. To facilitate dematerialization of the Company's shares held in physical form, Company has obtained International Security Identity Number (ISIN) from NSDL, which are (a) Equity Shares – INE103D01018; and (b) Preference Shares – INE103D04012, respectively. The Name and Address of the Depository is: National Securities Depository Limited, 4<sup>th</sup> Floor A Wing, Trade World, Kamla Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai-400013. Name and Address of the Registrar and Transfer agent is: M/s Indus Portfolio Private Limited, G-65 Bali Nagar, New Delhi-110015. Phone: 011-47671214/ Fax 011-25449863

**By order of the Board  
For BHARAT SANCHAR NIGAM LIMITED**

Dated, the 21<sup>st</sup> May, 2020

  
[H.C.Pant]  
Company Secretary & CGM (Legal)

**ANNEXURE TO THE NOTICE CONVENING EXTRAORDINARY GENERAL MEETING**

**Explanatory Statement pursuant to the provisions of Section 102 of the Companies Act 2013**

**Item No.01:-**

The Union Cabinet in its meeting held on 23.10.2019 had approved the revival measures for the Company as proposed by the Administrative Ministry which inter-alia provides for the monetisation of land assets to meet the requirement of necessary financial resources to service the debt, CAPEX and their requirements. Accordingly, in pursuance of the Union Cabinet's decision received vide DoT's O.M. No. 30-04/2019-PSU (Affairs) dated 29.10.2019. The Cabinet Approval Conveyed by DOT, inter-alia, approved the following:

**Monetisation of Land/Building assets:** Monetisation of land/building assets following DIPAM guidelines for asset monetisation. The proceeds of asset monetisation will be credited to BSNL to service the debt, CAPEX and other requirements. The progress of asset monetisation will be reviewed by a committee formed under the chairmanship of Pr. Advisor to Hon'ble Prime Minister with Cabinet Secretary, Secretary (DEA), Secretary (T), Secretary (DIPAM) and Secretary (MoHUA).

The proposal was submitted to the Board of Directors of the Company for monetization of the Identified/ specified assets, in their 194<sup>th</sup> meeting held on 13.11.2019 and 197<sup>th</sup> meeting held on 17.04.2020. The Board observed that it would be in the paramount interest of the Company to monetize the assets under 'Institutional Framework', to implement the revival / restructuring measures approved by the Union Cabinet. The Board further observed that the assets having been acquired in the past at different periods of time for telecom purposes, to achieve the goal of monetization, various approvals, permissions like land use change, tax exemption etc. may be required. Again, the Union Government will be requested to grant such permissions / approvals / exemptions or use its good offices in getting the same from State Government(s), Union Territory Administration(s), Local Authority (ies) etc as the case may be. The Board approved the proposal for monetization of identified/specified assets in accordance with Department of Investment and Public Asset Management(DIPAM)OM NO. F3/3/2018/DIPAM-II dated 08-03-2019.

Government of India, Ministry of Communications, Department of Telecommunications, vide Order No.8-5/2019-Asset Mgmt, dated 13.11.2019 conveyed the Presidential Assent for monetization of the 14 BSNL assets as offered for monetization in first phase with the approval of the Board of Directors. The Presidential Assent for remaining 24 land parcels in second phase is being solicited.

As per the in-house assessment conducted by BSNL on prevailing Circle / Ready reckoner rates at FSI 2, the such identified and specified assets of BSNL are tentatively estimated to be around Rs.23830.96 Cr.

In order to realize the maximum market value for the assets, the issues including change of land use and relaxation in various conditions of lease and allotment etc. will be taken up by the Administrative Ministry i.e. the Ministry of Communications, Department of Telecommunications with concerned agencies namely State Governments, local authorities, MoHUA etc.

With the approval of Cabinet, Department of Investment and Public Asset Management (DIPAM) vide its OM No. 3/3/2018/DIPAM-II dated 08.03.2019 has issued detailed guidelines for asset monetization of CPSEs/PSUs. It is proposed that BSNL will follow the DIPAM guidelines for asset monetization. However, the proceeds of asset monetization will be credited to BSNL to service the debt, CAPEX and other requirements.

The list of land/building assets specified/identified by the Board will be available for inspection by Shareholders during working hours.

The consent of the shareholders is solicited by way of special resolution under the provisions of Section 180(1)(a) of the Companies Act, 2013 for authorising the Board of Directors of the Company to Monetise the such identified/ specified assets of the Company.

Accordingly, the proposal is put up before the Shareholders for their approval through a Special Resolution.

None of the Directors and/or Key Managerial Personnel and/or their Relatives are interested or concerned in the Resolution.

The Board of Directors of the Company commend the Resolution as set out in the accompanied notice for approval of the shareholders by way of a Special Resolution.

**Item No. 02:-**

The Union Cabinet while approving the revival measures for BSNL and MTNL had inter alia approved the proposal for giving Sovereign Guarantee to BSNL and MTNL for raising bonds to the tune of Rs. 15,000 Crores. Now, the Administrative Ministry have communicated that out of this Rs. 15,000 Crores, the Sovereign Guarantee will be given for the bonds worth Rs. 8500 Crores, proposed to be issued and serviced by your Company for the purpose of debt restructuring. The Company while seeking consent of the Shareholders by a Special Resolution in the Extraordinary General Meeting held on 13.11.2019 for upper ceiling of borrowings by the Board of Directors at Rs. 41,213 Crores, issue of Government Guaranteed Bonds worth Rs. 10,000 Crores was inclusive of the same.

The provisions of Section 42 and Section 71 of the Companies Act, 2013 provide for issuance of securities on private placement basis and issue of debentures. The Companies (Prospectus and Allotment of Securities) Rules 2014 read with the provisions contained in Section 42 inter alia provide that in case the borrowings through Bonds/Non-Convertible Debentures is within the ceiling of borrowing approved/consented by the Shareholders, fresh approval of Shareholders may not be required [MCA Notification dated 7<sup>th</sup> August, 2018 vide G.S.R. 752 (E)].

However, this being a first issue of Government Guaranteed Bonds by the Company, as an abundant caution and to avoid any likely appearance of non-compliance at any stage, it is proposed to seek the approval of Shareholders for issue of Government Guaranteed Bonds/Non-Convertible Debentures on private placement basis to the extent of Rs. 8,500 Crores.

None of the Directors, Key Managerial Personnel and/or their Relatives are interested or concerned, financially or otherwise in the Resolution except as may be deemed to be concerned or interested in the proposed resolution to the extent of their shareholding in the Company.

The Board of Directors of the Company recommends the Resolution as set out in the accompanied Notice for approval of the shareholders by way of a Special Resolution.

**By order of the Board  
For BHARAT SANCHAR NIGAM LIMITED**

New Delhi, the 21<sup>st</sup> May, 2020



**[H.C.Pant]**

**Company Secretary & CGM (Legal)**

Regd. Office: Bharat Sanchar Bhawan,  
Harish Chandra Mathur Lane, Janpath,  
New Delhi-110001. [www.bsnl.co.in](http://www.bsnl.co.in) e-mail: [hcpant@bsnl.co.in](mailto:hcpant@bsnl.co.in)  
Phone: 23353395

PROXY FORM  
BHARAT SANCHAR NIGAM LIMITED  
CIN: U74899DL2000GOI107739

Registered Office: Bharat Sanchar Bhawan, H.C.Mathur Lane, Janpath, New Delhi-110 001.

[www.bsnl.co.in](http://www.bsnl.co.in) e-mail: [hcpant@bsnl.co.in](mailto:hcpant@bsnl.co.in) Phone: 23353395 New Delhi

[Pursuant to Section 105(6) of the Companies Act 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member(s): Registered Address: E-mail Id: Folio No./Client Id: DP ID:
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I / We being the member(s).....shares of the above named company, hereby appoint

1.Name.....  
Address.....  
E-mail Id:.....  
Signature..... , or failing him

2.Name.....  
Address.....  
E-mail Id:.....  
Signature..... , or failing him

3.Name.....  
Address.....  
E-mail Id:.....  
Signature..... , or failing him

As my/our proxy to attend and vote ( on a poll) for me / us and on my/our behalf at the .....Extraordinary General meeting of the Company to be held on the .....day of.....at.....a.m. / p.m. at.....(place) and at any adjournment thereof in respect of such resolutions as are indicated below:-

Resolution No.  
1.....  
2.....  
3.....

Signed this.....day of.....20

Affix Revenue Stamp

Signature of Shareholder

Signature of Proxy holder(s)

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered office of the Company, not less than 48 hours before the commencement of the Meeting.

**BHARAT SANCHAR NIGAM LIMITED**

**CIN: U74899DL2000GOI107739**

**Registered Office: Bharat Sanchar Bhawan, H.C.Mathur Lane, Janpath, New Delhi-110 001.**

www.bsnl.co.in e-mail: hcpant@bsnl.co.in Phone: 23353395 New Delhi

**ATTENDANCE SLIP**

Please fill in this attendance slip and hand it over at the entrance of the meeting venue.

D. P ID*		Folio No	
Client ID*		No. of Shares held	

I certify that I am a Member of the Company

I hereby record my presence at the Extraordinary General Meeting of the Bharat Sanchar Nigam Limited held on .....the.....day of ..... 20.. at .....A.M./P.M., at Board Room, Third Floor Bharat Sanchar Bhawan, Harish Chandra Mathur Lane, Janpath, New Delhi-110001.

Membership/Proxy's Name in Block letters:

Signature of Member/Proxy

\*Applicable for investor holding share(s) in electronic form