

महानगर टेलीफोन निगम लि.
(भारत सरकार का उद्यम)
Mahanagar Telephone Nigam Ltd.
(A Government of India Enterprise)



MTNL/SECTT/SE/2019
May 30, 2019

The Secretary,
Stock Exchanges,
BSE/NSE/OTCQX

SUB: Compliance of Regulation 29(1)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Submission of Audited Financial Statements for the F.Y. ended on 31st March, 2019

Dear Sir,

Further to our letter of even no. dtd 06.05.2019, we are forwarding herewith the Audited Financial Statements for the Financial Year ended on 31st March, 2019 and for the 4th Quarter ended on 31st March, 2019, duly approved by Board of Directors in its 337th Meeting held in New Delhi today i.e. 30th May, 2019.

Kindly acknowledge the receipt and take the same on record.

Thanking you,

Yours faithfully,

(S R SAYAL)
COMPANY SECRETARY

पंजीकृत एवं निगम कार्यालय : महानगर दूरसंचार सदन, 5 वां तल, 9 सी.जी.ओ. कॉम्प्लेक्स, लोधी रोड, नई दिल्ली-110003
फोन कार्यालय : 24319020, फैक्स : 24324243

Regd. & Corporate Office : Mahanagar Doorsanchar Sadan, 5th Floor, 9 CGO Complex, Lodhi Road, New Delhi-110003 India
Phone Off.: 24319020, Fax : 24324243

आप हमारे साथ हिन्दी में भी पत्राचार कर सकते हैं।

MAHANAGAR TELEPHONE NIGAM LIMITED

(A Govt. of India Enterprise)

Regd. Office : Mahanagar Doorsanchar Sadan, 5th Floor, 9, CGO Complex, Lodhi Road, New Delhi-110003

Website: www.mtnl.net.in, Phone Off: 011-24319020, Fax: 011-24324243

Annexure I

CIN No: L32101DL1986GOI023501

STATEMENT OF UNAUDITED*/AUDITED FINANCIAL RESULTS FOR THE QUARTER AND TWELVE MONTHS ENDED ON 31/03/2019

(Rs. in Crore)

| Sl. No. | Particulars | STANDALONE | | | | | CONSOLIDATED | |
|---------|---|------------------------------|---|---|--|--------------------------------------|--|---|
| | | Three Month Ended | | | Year Ended | | Year Ended | |
| | | 3 months ended 31/03/2019 | Preceding 3 months ended 31/12/2018 | Corresponding 3 months ended 31/03/2018 in the previous year | Year to date figures for Current period ended 31/03/2019 | Previous year ended 31/03/2018 | Year to date figures for current period ended 31/03/2019 | Year to date figures for previous period ended 31/03/2018 |
| | UNAUDITED* | UNAUDITED | UNAUDITED* | AUDITED | AUDITED | AUDITED | AUDITED | |
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 |
| I | Revenue from operations | 536.84 | 514.50 | 492.35 | 1,987.80 | 2,371.91 | 2,085.41 | 2,471.86 |
| II | Other income | 148.46 | 177.92 | 167.67 | 618.91 | 744.51 | 636.09 | 745.34 |
| III | Total Income (I +II) | 685.30 | 692.42 | 660.02 | 2,606.71 | 3,116.42 | 2,721.50 | 3,217.20 |
| IV | Expenses | | | | | | | |
| | Purchases of Stock in Trade | - | - | 5.88 | - | 5.88 | 1.96 | 6.70 |
| | License Fees & Spectrum Charges | 39.08 | 54.23 | 35.80 | 176.55 | 182.54 | 187.91 | 191.36 |
| | Employees' Remuneration and benefits | 486.90 | 577.26 | 601.44 | 2,272.03 | 2,445.79 | 2,275.34 | 2,448.79 |
| | Finance cost | 447.11 | 434.24 | 394.38 | 1,703.18 | 1,505.49 | 1,703.18 | 1,505.49 |
| | Revenue Sharing | 37.35 | 49.29 | 25.38 | 162.18 | 151.69 | 181.09 | 173.07 |
| | Depreciation and amortization expense | 240.65 | 245.76 | 258.53 | 983.70 | 1,028.68 | 1,002.42 | 1,053.50 |
| | Administrative Expenses | 189.72 | 163.91 | 239.23 | 699.27 | 769.80 | 756.16 | 809.32 |
| | Total Expenses (IV) | 1,440.80 | 1,524.68 | 1,560.64 | 5,996.91 | 6,089.87 | 6,108.05 | 6,188.21 |
| V | Profits/(Loss) before exceptional items and tax(III-IV) | (755.51) | (832.26) | (900.63) | (3,390.20) | (2,973.45) | (3,386.55) | (2,971.01) |
| VI | Share of Profit/(loss) in investments accounted for using equity method | - | - | - | - | - | (0.64) | 0.57 |
| VII | Exceptional items | - | - | - | - | - | - | - |
| VIII | Profit/ (Loss) before tax (V- VI-VII) | (755.51) | (832.26) | (900.63) | (3,390.20) | (2,973.45) | (3,387.20) | (2,970.44) |
| IX | Tax expense | | | | | | | |
| | (1) Current tax | - | - | - | - | - | 0.24 | 0.18 |
| | (2) Deferred tax | - | - | - | - | - | 0.64 | 0.71 |
| X | Profit/ (Loss) for the period from continuing operations (VIII - IX) | (755.51) | (832.26) | (900.63) | (3,390.20) | (2,973.45) | (3,388.07) | (2,971.33) |
| XI | Profit/ (Loss) from discontinued operations | - | - | 0.42 | - | 0.42 | - | 0.42 |
| XII | Tax expense of discontinued operations | - | - | - | - | - | - | - |
| XIII | Profit/ (Loss) from Discontinued Operations(after tax) (XI-XII) | - | - | 0.42 | - | 0.42 | - | 0.42 |
| XIV | Profit/ (Loss) for the period (X + XIII) | (755.51) | (832.26) | (900.20) | (3,390.20) | (2,973.03) | (3,388.07) | (2,970.91) |
| XV | Other Comprehensive Income | | | | | | | |
| A | i) Items that will not be reclassified to profit and loss | (7.39) | - | 2.38 | (7.39) | 2.38 | (7.39) | 2.38 |
| | ii) Income tax relating to items that will not be reclassified to profit or loss | - | - | - | - | - | - | - |
| B | i) Items that will be reclassified to profit or loss | - | - | - | - | - | (0.36) | 10.40 |
| | ii) Income tax relating to items that will be reclassified to profit or loss | - | - | - | - | - | - | - |
| | Other Comprehensive Income for the year | (7.39) | - | 2.38 | (7.39) | 2.38 | (7.75) | 12.78 |
| XVI | Total Comprehensive Income for the period (XIV+XV) | (762.89) | (832.26) | (897.83) | (3,397.58) | (2,970.65) | (3,395.82) | (2,958.14) |
| XVII | Earnings per equity Share (of Rs.10 each) for continuing operations:(not annualised) | | | | | | | |
| | (1) Basic | (11.99) | (13.21) | (14.30) | (53.81) | (47.20) | (53.78) | (47.16) |
| | (2) Diluted | (11.99) | (13.21) | (14.30) | (53.81) | (47.20) | (53.78) | (47.16) |
| XVIII | Earnings per equity Share of Rs.10 each(for discontinued operations):(not annualised) | | | | | | | |
| | (1) Basic | - | - | 0.01 | - | 0.01 | - | 0.01 |
| | (2) Diluted | - | - | 0.01 | - | 0.01 | - | 0.01 |
| XIX | Earnings per equity Share of Rs.10 each (for discontinued & continuing operations): (not annualised) | | | | | | | |
| | (1) Basic | (11.99) | (13.21) | (14.29) | (53.81) | (47.19) | (53.78) | (47.16) |
| | (2) Diluted | (11.99) | (13.21) | (14.29) | (53.81) | (47.19) | (53.78) | (47.16) |

See accompanying notes to the financial results

Notes:

- 1 The standalone and consolidated financial statements of the Company for the year ended 31.03.2019 have been prepared in accordance with the Indian Accounting Standards (Ind- AS) as prescribed under Section 133 of the Companies Act 2013. The statutory auditors have issued modified opinion in these standalone and the consolidated financial statements.
- 2 The networth of the company has been fully eroded; the company has incurred net cash loss during the current year ended 31.03.2019 as well as in the previous year and the current liabilities exceeded the current assets substantially. However, the standalone and the consolidated Ind AS financial statements are prepared on going concern basis in view of the company being a Government Company and Department of Telecommunication taking up the case of revival of the company for Government approval.
- 3 The audited financial results are subject to review by the Comptroller and Auditor General of India under Section 143 (6) of Companies Act 2013.
- 4 The above results have been reviewed and recommended for adoption by the Audit Committee in their meeting held on 30.05.2019 and approved by the Board of Directors of the Company at their meeting held on the same date.
- 5 * The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the respective financial year.
- 6 The results include the revenue accounted for in connection with service telephone connections given to DoT, consequent upon the amended license agreement, with retrospective effect to the tune of Rs. 203 Crores and the accounting of excess pension recoverable from DOT to the extent of Rs. 12 Crore on finalisation of all related issues.
- 7 Effective April 1, 2018, the company adopted Ind AS 115, ' Revenue from Contracts with Customers' basis the cumulative effect method applied to the contracts that are not completed as of April 1, 2018. Accordingly, the comparatives have not been restated. The effect on adoption of the said standard was insignificant on these results.

For and on behalf of the Board


(P. K. Purwar)
Chairman & Managing Director
DIN No. 06619060

Place : New Delhi
Date : 30.05.2019

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CIN No: L32101DL1986GOI023501

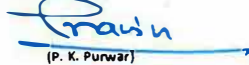
STANDALONE UNAUDITED*/AUDITED SEGMENT WISE REVENUE, RESULTS AND ASSETS & LIABILITIES FOR THE QUARTER AND TWELVE MONTH ENDED 31/03/2019

(Rs. in Crore)

| Sl. No. | Particulars | STANDALONE | | | | CONSOLIDATED | | |
|---------|---|---------------------------|--------------------------------------|--|--|---|--|---|
| | | Three Month Ended | | Corresponding 3 months ended 31/03/2018 in the previous year | Twelve Month Ended | | Twelve Month Ended | |
| | | 3 months ended 31/03/2019 | Preceeding 3 months ended 31/12/2018 | | Year to date figures for Current period ended 31/03/2019 | Year to date figures for previous period ended 31/03/2018 | Year to date figures for Current period ended 31/03/2019 | Year to date Previous year ended 31/03/2018 |
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 |
| | | UNAUDITED* | UNAUDITED | UNAUDITED* | AUDITED | AUDITED | AUDITED | AUDITED |
| 1. | Revenue from Operations | | | | | | | |
| | Basic & other Services | 489.16 | 406.92 | 440.85 | 1,714.97 | 2,066.75 | 1,714.97 | 2,066.75 |
| | Cellular | 48.65 | 108.64 | 52.60 | 277.00 | 310.31 | 367.27 | 403.51 |
| | Unallocable | - | - | - | - | - | 7.34 | 6.76 |
| | Total | 537.81 | 515.56 | 493.45 | 1,991.97 | 2,377.06 | 2,089.58 | 2,477.02 |
| | Less: Inter Segment Revenue | 0.97 | 1.06 | 1.11 | 4.18 | 5.16 | 4.18 | 5.16 |
| | Net Revenue from Operations | 536.84 | 514.50 | 492.35 | 1,987.80 | 2,371.91 | 2,085.41 | 2,471.86 |
| 2. | Segment Result before interest income, exceptional items, finance cost and tax | | | | | | | |
| | Basic & other Services | (242.42) | (264.39) | (428.41) | (1,168.98) | (1,164.35) | (1,168.98) | (1,164.35) |
| | Cellular | (166.60) | (147.85) | (166.11) | (648.80) | (578.59) | (645.34) | (574.71) |
| | Unallocable | 71.43 | (10.81) | 19.61 | 35.96 | 14.17 | 35.22 | 11.94 |
| | Total | (337.59) | (423.06) | (574.91) | (1,781.81) | (1,728.77) | (1,779.09) | (1,727.12) |
| | Add: Exceptional items | - | - | - | - | - | - | - |
| | Add: Interest Income | 29.19 | 25.04 | 69.09 | 94.80 | 261.23 | 95.72 | 262.03 |
| | Less: Finance cost | 447.11 | 434.24 | 394.38 | 1,703.18 | 1,505.49 | 1,703.18 | 1,505.49 |
| | Add: Share of profit or loss from Associates/ JV | - | - | - | - | - | (0.64) | 0.57 |
| | Profit/ (Loss) before tax | (755.51) | (832.26) | (900.20) | (3390.20) | (2973.03) | (3387.20) | (2970.02) |
| | Less: Provision for Current Tax & Deferred tax | - | - | - | - | 0.00 | 0.88 | 0.90 |
| | Profit/ (Loss) after tax | (755.51) | (832.26) | (900.20) | (3,390.20) | (2,973.03) | (3,388.07) | (2,970.91) |
| 3. | Capital Employed (Segment Assets - Segment Liabilities) | | | | | | | |
| | Segment Asset | | | | | | | |
| | Basic & other Services | 7,675.46 | 8,767.97 | 9,015.14 | 7,675.46 | 9,015.14 | 7,675.46 | 9,015.14 |
| | Cellular | 4,952.90 | 4,928.01 | 5,230.10 | 4,952.90 | 5,230.10 | 5,107.65 | 5,398.21 |
| | Unallocable/Eliminations | 2,049.06 | 2,022.35 | 2,004.42 | 2,049.06 | 2,004.42 | 1,921.38 | 1,877.84 |
| | Total Segment Assets | 14,677.42 | 15,718.33 | 16,249.67 | 14,677.42 | 16,249.67 | 14,704.51 | 16,291.20 |
| | Segment Liabilities | | | | | | | |
| | Basic & other Services | 4,253.58 | 5,056.88 | 5,131.01 | 4,253.58 | 5,131.01 | 4,253.58 | 5,131.01 |
| | Cellular | 21,145.24 | 15,890.25 | 14,894.79 | 21,145.24 | 14,894.79 | 21,160.38 | 14,925.13 |
| | Unallocable/Eliminations | (986.47) | 3,743.26 | 2,561.22 | (986.47) | 2,561.22 | (981.64) | 2,567.08 |
| | Total Segment Liabilities | 24,412.36 | 24,690.39 | 22,587.02 | 24,412.36 | 22,587.02 | 24,432.34 | 22,623.21 |
| | Segment Capital Employed | | | | | | | |
| | Basic & other Services | 3,421.88 | 3,711.09 | 3,884.13 | 3,421.88 | 3,884.13 | 3,421.88 | 3,884.13 |
| | Cellular | (16,192.34) | (10,962.24) | (9,664.69) | (16,192.34) | (9,664.69) | (16,052.73) | (9,526.91) |
| | Unallocable/Eliminations | 3,035.53 | (1,720.91) | (556.80) | 3,035.53 | (556.80) | 2,903.02 | (689.23) |
| | Capital Employed | (9,734.94) | (8,972.05) | (6,337.35) | (9,734.94) | (6,337.35) | (9,727.83) | (6,332.01) |

Note: * The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the respective financial year.

For and on behalf of the Board



(P. K. Purwar)

Chairman & Managing Director

DIN No. 06619060

Place : New Delhi

Date : 30.05.2019

MAHANAGAR TELEPHONE NIGAM LIMITED
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CIN No: L32101DL1986GOI023501

STATEMENT OF STANDALONE UNAUDITED*/AUDITED FINANCIAL RESULTS FOR THE HALF YEAR AND TWELVE MONTHS ENDED ON 31/03/2019

(Pursuant to Regulation 52 of the SEBI(Listing Obligations and Disclosure Requirements) Regulations 2015)

| Sl. No. | Particulars | (Rs. in Crore) | | | |
|---------|--|------------------------------|---|--|--|
| | | 6 months ended 31/03/2019 | Corresponding 6 months ended 31/03/2018 in the previous year | Year to date figures for Current period ended 31/03/2019 | Previous accounting year ended 31/03/2018 |
| | | UNAUDITED* | UNAUDITED* | AUDITED | AUDITED |
| 1 | 2 | 3 | 4 | 5 | 6 |
| I | Revenue from operations | 1,051.34 | 1,072.46 | 1,987.80 | 2,371.91 |
| II | Other Income | 326.38 | 440.19 | 618.91 | 744.51 |
| III | Total Income (I +II) | 1,377.71 | 1,512.66 | 2,606.71 | 3,116.42 |
| IV | Expenses | | | | |
| | Purchases of Stock in Trade | - | 5.88 | - | 5.88 |
| | License Fees & Spectrum Charges | 93.30 | 100.41 | 176.55 | 182.54 |
| | Employees' Remuneration and benefits | 1,064.15 | 1,214.38 | 2,272.03 | 2,445.79 |
| | Finance cost | 881.35 | 780.91 | 1,703.18 | 1,505.49 |
| | Revenue Sharing | 86.63 | 56.42 | 162.18 | 151.69 |
| | Depreciation and amortization expense | 486.41 | 496.84 | 983.70 | 1,028.68 |
| | Administrative Expenses | 353.63 | 397.45 | 699.27 | 769.80 |
| | Total Expenses (IV) | 2,965.48 | 3,052.30 | 5,996.91 | 6,089.87 |
| V | Profits/(Loss) before exceptional items and tax(III-IV) | (1,587.77) | (1,539.64) | (3,390.20) | (2,973.45) |
| VI | Exceptional items | - | - | - | - |
| VII | Profit/ (Loss) before tax (V- VI) | (1,587.77) | (1,539.64) | (3,390.20) | (2,973.45) |
| VIII | Tax expense: | | | | |
| | (1) Current tax | - | - | - | - |
| | (2) Deferred tax | - | - | - | - |
| IX | Profit/ (Loss) for the period from continuing operations (VII - VIII) | (1,587.77) | (1,539.64) | (3,390.20) | (2,973.45) |
| X | Profit/ (Loss) from discontinued operations | - | 0.42 | - | 0.42 |
| XI | Tax expense of discontinued operations | - | - | - | - |
| XII | Profit/ (Loss) from Discontinued Operations (after tax) (X-XI) | - | 0.42 | - | 0.42 |
| XIII | Profit/ (Loss) for the period (IX + XII) | (1,587.77) | (1,539.22) | (3,390.20) | (2,973.03) |
| XIV | Other Comprehensive Income | (7.39) | 2.38 | (7.39) | 2.38 |
| XV | Total Comprehensive Income for the period (XIII + XIV) | (1,595.15) | (1,536.84) | (3,397.58) | (2,970.65) |
| XVI | Earnings per equity Share of Rs.10 each for continuing operations: (not annualised) | | | | |
| | (1) Basic | (25.20) | (24.44) | (53.81) | (47.20) |
| | (2) Diluted | (25.20) | (24.44) | (53.81) | (47.20) |
| XVII | Earnings per equity Share of Rs.10 each for discontinued operations:(not annualised) | | | | |
| | (1) Basic | - | 0.01 | - | 0.01 |
| | (2) Diluted | - | 0.01 | - | 0.01 |
| XVIII | Earnings per equity Share of Rs.10 each for discontinued & continuing operations: (not annualised) | | | | |
| | (1) Basic | (25.20) | (24.43) | (53.81) | (47.19) |
| | (2) Diluted | (25.20) | (24.43) | (53.81) | (47.19) |
| XIX | Paid-up equity share capital (Face value of Rs.10/-each) | 630.00 | 630.00 | 630.00 | 630.00 |
| XX | Paid up Debt Capital | 2,980.00 | 2,980.00 | 2,980.00 | 2,980.00 |
| XXI | Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year | | | | |
| XXII | Debenture Redemption Reserve | 45.27 | 45.27 | 45.27 | 45.27 |
| XXIII | Debt Equity Ratio | (1.35) | (1.80) | (1.35) | (1.80) |
| XXIV | Debt Service Coverage Ratio (DSCR) | (0.74) | (0.81) | (0.88) | (0.82) |
| XXV | Interest Service Coverage Ratio (ISCR) | (0.80) | (0.97) | (0.99) | (0.97) |

Notes:

- The above results have been reviewed and recommended for adoption by the Audit Committee in their meeting held on 30.05.2019 and approved by the Board of Directors of the Company at their meeting held on the same date.
- * The figures of current half year ended 31.03.2019 and corresponding half year ended 31.03.2018 are the balancing figures between audited figures in respect of the full financial year and the published half year figures upto the first half year of the respective financial year.
- Paidup Debt Capital excludes NCDs issued to the tune of Rs.4533.97 Crores for which the liability to pay Interest & Principal is on Government.
- Debt Equity Ratio= (Long Term Borrowings + Short Term Loans + Current Maturity of Long Term Borrowings)/(Share Capital + Other Equity)
- Debt Service Coverage Ratio (DSCR)= Earnings before Finance Cost and Tax (after exceptional items)/ (Finance Expense + Schedule Principal Repayment during the period)
- Interest Service Coverage Ratio (ISCR)= Earnings before Finance Cost and Tax (after exceptional items)/ Finance Expense

For and on behalf of the Board


(P. K. Purwar)

Chairman & Managing Director

DIN No. 06619060

Place : New Delhi

Date : 30.05.2019

MAHANAGAR TELEPHONE NIGAM LIMITED

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CIN No: L32101DL1986GOI023501

STATEMENT OF ASSETS AND LIABILITIES

(Rs. In Crore)

| Particulars | STANDALONE | | CONSOLIDATED | |
|--|-------------------------------------|--------------------------------------|-------------------------------------|--------------------------------------|
| | As at current year ended 31.03.2019 | As at previous year ended 31.03.2018 | As at current year ended 31.03.2019 | As at previous year ended 31.03.2018 |
| | Audited | Audited | Audited | Audited |
| ASSETS | | | | |
| (1) Non-current assets | | | | |
| (a) Property, Plant and Equipment | 4,233.78 | 4,575.15 | 4,329.56 | 4,687.53 |
| (b) Capital work-in-progress | 320.04 | 330.98 | 320.04 | 330.98 |
| (c) Investment Property | 25.74 | 25.57 | 34.96 | 35.36 |
| (d) Intangible assets | 3,101.90 | 3,439.27 | 3,101.90 | 3,440.71 |
| (e) Investments accounted for using the equity method | | | 3.73 | 4.37 |
| (f) Financial Assets | | | | |
| (i) Investments | 106.13 | 106.13 | - | - |
| (ii) Loans | 192.02 | 1,653.12 | 192.34 | 1,653.40 |
| (iii) Others | 1.74 | 10.81 | 1.74 | 10.81 |
| (g) Deferred tax assets (net) | - | - | 0.00 | 0.00 |
| (h) Non Current Tax Asset | 723.71 | 714.82 | 724.43 | 715.53 |
| (i) Other Non-Current Assets | 230.31 | 369.33 | 230.31 | 369.33 |
| Total non-current assets | 8,935.36 | 11,225.18 | 8,939.00 | 11,248.03 |
| (2) Current assets | | | | |
| (a) inventories | 24.17 | 24.61 | 24.98 | 25.41 |
| (b) Financial Assets | | | | |
| (i) Trade Receivables | 603.85 | 424.27 | 611.48 | 425.40 |
| (ii) Cash and cash equivalents | 74.85 | 54.37 | 119.58 | 105.33 |
| (iii) Bank Balances other than (ii) above | 20.42 | 11.41 | 20.42 | 11.41 |
| (iv) Loans | 3,390.42 | 2,954.37 | 3,390.02 | 2,953.89 |
| (v) Other Financial Assets | 899.90 | 886.66 | 900.04 | 886.92 |
| (c) Current tax assets (Net) | - | - | 0.33 | 0.31 |
| (d) Other current assets | 692.31 | 632.86 | 698.36 | 634.41 |
| Total Current assets | 5,705.93 | 4,988.55 | 5,765.21 | 5,043.08 |
| (3) Asset held for sale | 36.14 | 35.94 | 0.29 | 0.09 |
| Total Assets(1+2+3) | 14,677.43 | 16,249.67 | 14,704.50 | 16,291.20 |
| EQUITY AND LIABILITIES | | | | |
| Equity | | | | |
| (a) Equity Share Capital | 630.00 | 630.00 | 630.00 | 630.00 |
| (b) Other Equity | (10,364.94) | (6,967.35) | (10,357.83) | (6,962.01) |
| Total Equity | (9,734.94) | (6,337.35) | (9,727.83) | (6,332.01) |
| LIABILITIES | | | | |
| (1) Non-Current Liabilities | | | | |
| (a) Financial Liabilities | | | | |
| (i) Borrowings | 11,472.16 | 10,292.71 | 11,472.16 | 10,292.71 |
| (ii) Other Financial Liabilities | 323.81 | 1,995.55 | 323.81 | 1,995.55 |
| (b) Long Tem Provisions | 911.72 | 1,049.67 | 911.72 | 1,049.67 |
| (c) Deferred tax liabilities (Net) | - | - | 6.34 | 5.71 |
| (d) Other Non Current liabilities | 146.10 | 193.70 | 146.32 | 193.92 |
| Total Non-Current Liabilities | 12,853.78 | 13,531.63 | 12,860.34 | 13,537.56 |
| (2) Current Liabilities | | | | |
| (a) Financial Liabilities | | | | |
| (i) Borrowings | 7,620.35 | 6,382.09 | 7,620.35 | 6,382.09 |
| (ii) Trade Payables | | | | |
| (A) total outstanding dues of micro enterprises and small enterprises | 5.35 | - | 5.35 | - |
| (B) total outstanding dues of creditors other than micro enterprises and small enterprises | 524.38 | 428.80 | 528.09 | 428.78 |
| (iii) Other Financial Liabilities | 2,260.74 | 1,335.46 | 2,268.14 | 1,342.40 |
| (b) Other current liabilities | 764.02 | 592.26 | 765.51 | 598.09 |
| (c) Short Term Provisions | 383.75 | 316.78 | 384.55 | 334.30 |
| Total Current Liabilities | 11,558.60 | 9,055.39 | 11,572.01 | 9,085.65 |
| Total Equity and Liabilities | 14,677.44 | 16,249.67 | 14,704.51 | 16,291.20 |

For and on behalf of the Board



Chairman & Managing Director

DIN No. 06619060

Place : New Delhi

Date : 30.05.2019

Disclosures as per Regulation 52 (4) of SEBI (LODR) Regulations, 2015 for the Half year ended March 31, 2019

| Particulars | | Disclosures | |
|-------------|--|--|---------------------------|
| (a) | Credit rating and change in credit rating (if any); | Crisil Rating - CRISIL AAA(SO)/Stable | |
| | | Care Rating - CARE AAA (SO)/Stable | |
| (b) | Asset cover available, in case of non convertible debt securities; | Not Applicable as all the debentures are Unsecured | |
| (c) | Debt-equity ratio; | (1.35) | |
| (d) | Previous due date for the payment of interest/ dividend for non-convertible redeemable preference shares/ repayment of principal of non-convertible preference shares /non convertible debt securities and whether the same has been paid or not; and, | Series | Dates |
| | | Rs 1005 Cr | 28th March 2019 (paid) |
| | | Rs 1975 Cr | 05th December 2018 (paid) |
| | | Rs 765 Cr | 26th March 2019 (paid) |
| | | Rs 1500.07 Cr | 19th November 2018 (paid) |
| (e) | Next due date for the payment of interest/ dividend of non-convertible preference shares /principal along with the amount of interest/ dividend of non-convertible preference shares payable and the redemption amount; | Series | Dates |
| | | Rs 1005 Cr | 30th September 2019 |
| | | Rs 1975 Cr | 05th/06th June 2019 |
| | | Rs 765 Cr | 26th September 2019 |
| | | Rs 1500.07 Cr | 20th May 2019 (Paid) |
| | Rs 2268.90 Cr | 28th May 2019 (Paid) | |
| (f) | Debt service coverage ratio; | (0.88) | |
| (g) | Interest service coverage ratio; | (0.99) | |
| (h) | Outstanding redeemable preference shares (quantity and value); | Not Applicable | |
| (i) | Capital redemption reserve/debenture redemption reserve; | Rs.45.27 Crore | DRR |
| (j) | Net worth; | Rs.(9734.94) Crore | |
| (k) | Net profit after tax; | Rs.(3390.20) Crore | |
| (l) | Earnings per share: | Rs. (53.81) | Basic & Diluted |

MAHANAGAR TELEPHONE NIGAM LIMITED

(A Govt. of India Enterprise)

Corporate & Registered Office : Mahanagar Doorsanchar Sadan, 5th Floor, 9, CGO Complex, Lodhi Road, New Delhi-110003

Website: www.mtnl.net.in, Phone Off: 011-24319020, Fax: 011-24324243

CIN No: L32101DL1986GOI023501

EXTRACT OF STANDALONE & CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND TWELVE MONTHS ENDED ON 31/03/2019

(Rs. in Crore)

| Particulars | STANDALONE | | | | CONSOLIDATED | |
|---|---------------------------|--|--|--|--|---|
| | Quarter ending 31/03/2019 | Corresponding 3 months ended 31/03/2018 in the previous year | Year to date figures for period ended 31/03/2019 | Year to date figures for period ended 31/03/2018 | Year to date figures for current period ended 31.03.2019 | Year to date figures for previous period ended 31.03.2018 |
| | UNAUDITED | UNAUDITED | AUDITED | AUDITED | AUDITED | AUDITED |
| 1 Total Income from Operations | 536.84 | 492.35 | 1,987.80 | 2,371.91 | 2,085.41 | 2,471.86 |
| 2 Net Profit/ (Loss) for the period before exceptional items & tax | (755.51) | (900.20) | (3,390.20) | (2,973.03) | (3,387.20) | (2,970.02) |
| 3 Net Profit/ (Loss) for the period before Tax(after Exceptional items) | (755.51) | (900.20) | (3,390.20) | (2,973.03) | (3,387.20) | (2,970.02) |
| 4 Net Profit/ (Loss) for the period after Tax | (755.51) | (900.20) | (3,390.20) | (2,973.03) | (3,388.07) | (2,970.91) |
| 5 Total Comprehensive Income for the period (Comprising net profit/(loss) after tax and other comprehensive income after tax) | (762.89) | (897.83) | (3,397.58) | (2,970.65) | (3,395.82) | (2,958.14) |
| 6 Paid up Equity Share Capital | 630.00 | 630.00 | 630.00 | 630.00 | 630.00 | 630.00 |
| 7 Net Worth | (9,734.94) | (6,337.35) | (9,734.94) | (6,337.35) | (9,727.83) | (6,332.01) |
| 8 Paid up Debt Capital/ Outstanding Debt | 2,980.00 | 2,980.00 | 2,980.00 | 2,980.00 | 2,980.00 | 2,980.00 |
| 9 Outstanding Redeemable Preference Shares | - | - | - | - | - | - |
| 10 Debt Equity Ratio | (1.35) | (1.80) | (1.35) | (1.80) | (1.35) | (1.80) |
| 11 Earnings Per Share (of Rs.10 each) for continuing and discontinued operations-(not annualised) | | | | | | |
| 1. Basic : | (11.99) | (14.29) | (53.81) | (47.19) | (53.78) | (47.16) |
| 2. Diluted : | (11.99) | (14.29) | (53.81) | (47.19) | (53.78) | (47.16) |
| 12 Capital Redemption Reserve | - | - | - | - | - | - |
| 13 Debenture Redemption Reserve | 45.27 | 45.27 | 45.27 | 45.27 | 45.27 | 45.27 |
| 14 Debt Service Coverage Ratio (DSCR) | - | - | (0.88) | (0.82) | (0.88) | (0.84) |
| 15 Interest Service Coverage Ratio (ISCR) | - | - | (0.99) | (0.97) | (0.99) | (0.99) |

Note:

1. The above is an extract of the detailed format of Annual Audited Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Audited Financial Results are available on the website of the company at www.mtnl.net.in and on the Stock Exchange websites at www.bseindia.com and www.nseindia.com.

2. For the items referred in sub-clauses (a), (b), (d) and (e) of the Regulation 52(4) of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015, the pertinent disclosures have been made to the BSE & NSE and can be accessed on the Stock Exchange websites at www.bseindia.com and www.nseindia.com.

3. The company has prepared these financial results in accordance with the Companies (Indian Accounting Standards) Rules 2015 prescribed under Section 133 of the Companies Act, 2013.

For and on behalf of the Board



(P. K. Purwar)

Chairman & Managing Director

DIN No. 06619060

Place: New Delhi

Date: 30.05.2019