

MAHANAGAR TELEPHONE NIGAM LIMITED (A Govt. of India Enterprise)						
Regd. Office : Mahanagar Doorsanchar Sadan, 5th Floor, 9, CGO Complex, Lodi Road, New Delhi-110003 Website : www.mtnil.net.in, Phone Off. 011-24319020, Fax: 011-24324243						
CIN No. L32101DL1986GC1023401						
STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND TWELVE MONTHS ENDED ON 31/03/2020						
(Rs. in Crore)						
		STANDALONE				
		Three Month Ended		Year Ended		
Sl. No.	Particulars	3 months ended 31/03/2020	Preceding 3 months ended 31/12/2019	Corresponding 3 months ended 31/03/2019 in the previous year	Year to date figures for Current period ended 31/03/2020	Year to date figures for previous period ended 31/03/2019
		AUDITED *	UNAUDITED	AUDITED *	AUDITED	AUDITED
I	Revenue from operations	371.04	383.64	596.84	1,536.36	1,987.80
II	Other Income	124.13	216.13	148.46	590.57	618.91
III	Total Income (I + II)	495.17	599.77	685.30	2,227.02	2,606.71
IV	Expenses					
	Purchases of Stock in Trade					
	License Fees & Spectrum Charges	42.75	43.43	39.08	159.18	176.55
	Employees' Remuneration and Benefits	132.80	754.51	486.90	2,124.45	2,272.03
	Finance cost	504.55	478.74	447.11	1,941.54	1,703.18
	Revenue Sharing	25.71	19.40	37.35	99.14	162.18
	Depreciation and amortization expense	236.88	240.29	240.65	971.95	983.70
	Administrative Expenses	176.83	131.90	189.72	626.44	699.27
	Total Expenses (IV)	1,119.51	1,668.27	1,440.80	5,522.70	5,996.91
V	Profits/(Loss) before exceptional items and tax (III-IV)	(624.34)	(1,068.50)	(755.51)	(3,695.68)	(3,390.20)
VI	Exceptional items					
VII	Profit/ (Loss) before tax (V- VI)	(624.34)	(1,068.50)	(755.51)	(3,695.68)	(3,390.20)
VIII	Tax expense:					
	(1) Current tax					
	(2) Deferred tax					
IX	Profit/ (Loss) for the period from continuing operations (VII - VIII)	(624.34)	(1,068.50)	(755.51)	(3,695.68)	(3,390.20)
X	Profit/ (Loss) from discontinued operations					
XI	Tax expense of discontinued operations					
XII	Profit/ (Loss) from Discontinued Operations (after tax) (X - XI)					
XIII	Profit/ (Loss) for the period (IX + XII)	(624.34)	(1,068.50)	(755.51)	(3,695.68)	(3,390.20)
XIV	Other Comprehensive Income					
	i) Items that will not be reclassified to profit and loss	(115.32)		(7.39)	(115.32)	(7.39)
	ii) Income tax relating to items that will not be reclassified to profit or loss					
E	i) Items that will be reclassified to profit or loss					
	ii) Income tax relating to items that will be reclassified to profit or loss					
	Other Comprehensive Income for the year	(115.32)		(7.39)	(115.32)	(7.39)
XV	Total Comprehensive Income for the period (XIII + XIV)	(739.66)	(1,068.50)	(762.89)	(3,811.00)	(3,397.58)
XVI	Paid up Equity Share Capital				630.00	630.00
XVII	Other Equity excluding revaluation reserves				(14,225.65)	(10,364.94)
XVIII	Earnings per equity Share (of Rs. 10 each) for continuing operations: (not annualised)					
	(1) Basic	(9.91)	(16.96)	(11.99)	(58.66)	(53.81)
	(2) Diluted	(9.51)	(16.96)	(11.99)	(58.66)	(53.81)
XIX	Earnings per equity Share of Rs. 10 each (for discontinued operations): (not annualised)					
	(1) Basic	(9.91)	(16.96)	(11.99)	(58.66)	(53.81)
	(2) Diluted	(9.91)	(16.96)	(11.99)	(58.66)	(53.81)

See accompanying notes to the financial results




(1)

Notes:

1. The financial results have been prepared in accordance with the Indian Accounting Standards (Ind- AS) as prescribed under Section 133 of the Companies Act 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules thereafter.
2. The above results have been reviewed and recommended for adoption by the Audit Committee in their meeting held on 22.07.2020 and approved by the Board of Directors of the Company at their meeting held on the same date.
3. Premature retirement of 14387 employees on account of VRS on 31.01.2020, resulted in additional liability on account of actual gratuity payable as Rs 115.32 Cr and for leave encashment Rs. 99.86 Crore during the current year.
4. Ex-gratia to the tune of Rs 2619.90 Cr is payable on account of VRS given to 14387 employees and Rs. 804 crore was paid on receipt funds from DOT. The expenditure on accounts of ex-gratia is to be borne by DOT/GOVT as per cabinet approval through budgetary support. Accordingly, the amount still payable to the tune of Rs 1815.90 Cr is shown as receivable from DOT and payable to employees to reflect the factual position.
5. Other Income of current year includes Rs. 70 cr on account of interest on CGEGIS payment received from DOT, Rs 100 crores on account of reversal of provision on receipt of overdue preference share money from M/s JTI and Rs. 16.63 crore interest on income tax refund.
6. * 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.
7. Effective April 1, 2019, the company has adopted Ind AS 116 'Leases' using retrospectively with the cumulative effect of initially applying the standard recognised at the date of initial application. Under this method, the company recognizes a lease liability at the present value of all the remaining lease payments on April 1, 2019, and a right-of-use asset at its carrying amount as if Ind AS 116 had been applied since the commencement of the lease. Further, as required under the modified retrospective method, the previous period information is not restated and so not comparable. The adoption of the standard did not have any material impact on the financial results of the company.

Place : New Delhi
Date : 22.07.2020



For and on behalf of the Board

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

MAHANAGAR TELEPHONE NIGAM LIMITED

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CIN No: L32101DL1986GOI023501

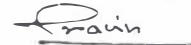
AUDITED STANDALONE SEGMENT WISE REVENUE, RESULTS AND ASSETS & LIABILITIES FOR THE QUARTER AND TWELVE MONTH ENDED ON 31/03/2020

(Rs. in Crore)

Sl. No.	Particulars	STANDALONE				
		Three Month Ended			Twelve Month Ended	
		3 months ended 31/03/2020	Preceding 3 months ended 31/12/2019	Corresponding 3 months ended 31/03/2019 in the previous year	Current year ended 31/03/2020	Previous year ended 31/03/2019
	AUDITED *	UNAUDITED	AUDITED *	AUDITED	AUDITED	
1.	Revenue from Operations					
	Basic & other Services	331.00	350.31	489.16	1,384.78	1,714.97
	Cellular	40.51	33.75	48.65	154.12	277.00
	Unallocable	-	-	-	-	-
	Total	371.51	384.06	537.81	1,538.40	1,991.97
	Less: Inter Segment Revenue	0.47	0.42	0.97	2.05	4.18
	Net Revenue from Operations	371.04	383.64	536.84	1,536.36	1,987.80
2.	Segment Result before interest income, exceptional items, finance cost and tax					
	Basic & other Services	(194.53)	(512.94)	(242.42)	(1,496.58)	(1,168.98)
	Cellular	(80.59)	(181.85)	(166.60)	(634.98)	(648.80)
	Unallocable	140.55	18.30	71.43	235.08	35.96
	Total	(134.57)	(676.48)	(337.59)	(1,896.47)	(1,781.81)
	Add: Exceptional items	-	-	-	-	-
	Add: Interest Income	14.77	86.72	29.19	142.33	94.80
	Less: Finance cost	504.55	478.74	447.11	1,941.54	1,703.18
	Profit/ (Loss) before tax	(624.34)	(1068.50)	(755.51)	(3695.68)	(3390.20)
	Less: Provision for Current Tax & Deferred tax	-	-	-	-	-
	Profit/ (Loss) after tax	(624.34)	(1,068.50)	(755.51)	(3,695.68)	(3,390.20)
3.	Capital Employed (Segment Assets - Segment Liabilities)					
	Segment Asset					
	Basic & other Services	7,291.11	7,186.20	7,675.46	7,291.11	7,675.46
	Cellular	4,799.00	4,895.88	4,952.90	4,799.00	4,952.90
	Unallocable/Eliminations	4,565.96	1,701.31	2,049.06	4,565.95	2,049.06
	Total Segment Assets	16,656.08	13,783.39	14,677.42	16,656.08	14,677.42
	Segment Liabilities					
	Basic & other Services	5,961.51	4,381.37	4,253.58	5,961.51	4,253.58
	Cellular	22,509.49	22,168.15	21,145.24	22,509.49	21,145.24
	Unallocable/Eliminations	1,770.73	79.04	(986.47)	1,770.73	(986.47)
	Total Segment Liabilities	30,241.72	26,628.57	24,412.36	30,241.72	24,412.36
	Segment Capital Employed					
	Basic & other Services	1,329.61	2,804.83	3,421.88	1,329.61	3,421.88
	Cellular	(17,710.48)	(17,272.27)	(16,192.34)	(17,710.48)	(16,192.34)
	Unallocable/Eliminations	2,795.23	1,522.26	3,035.53	2,795.23	3,035.53
	Capital Employed	(13,585.65)	(12,845.18)	(9,734.94)	(13,585.65)	(9,734.94)

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 : 22.07.2020

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MAHANAGAR TELEPHONE NIGAM LIMITED
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Website: www.mtnl.nic.in, Phone Off: 011-24319020, Fax: 011-24324243

CIN No. L32101DL1986GOI02350

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE HALF YEAR AND TWELVE MONTHS ENDED ON 31/03/2020
(Pursuant to Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015)

(Rs. in Crore)

Sl. No.	Particulars	6 months ended 31/03/2020	Corresponding 6 months ended 31/03/2019 in the previous year	Year to date figures for Current period ended 31/03/2020	Previous accounting year ended 31/03/2019
		AUDITED*	AUDITED*	AUDITED	AUDITED
I	Revenue from operations	754.68	1,051.34	1,536.35	1,987.80
II	Other Income	340.25	325.38	690.67	618.91
III	Total Income (I + II)	1,094.94	1,377.71	2,227.02	2,606.71
IV	Expenses				
	Purchases of Stock in Trade	-	-	-	-
	License Fees & Spectrum Charges	66.18	93.30	159.18	176.55
	Employees' Remuneration and benefits	887.31	1,064.15	2,124.45	2,272.03
	Finance cost	983.29	881.35	1,941.54	1,703.18
	Revenue Sharing	45.11	86.63	99.14	162.18
	Depreciation and amortization expense	477.17	486.41	971.95	983.70
	Administrative Expenses	308.73	353.63	626.44	699.27
	Total Expenses (IV)	2,787.78	2,965.48	5,922.70	5,996.91
V	Profits/(Loss) before exceptional items and tax(III-IV)	(1,692.84)	(1,587.77)	(3,695.68)	(3,390.20)
VI	Exceptional items	-	-	-	-
VII	Profit/ (Loss) before tax (V- VI)	(1,692.84)	(1,587.77)	(3,695.68)	(3,390.20)
VIII	Tax expense:				
	(1) Current tax	-	-	-	-
	(2) Defered tax	-	-	-	-
IX	Profit/ (Loss) for the period from continuing operations (VII - VIII)	(1,692.84)	(1,587.77)	(3,695.68)	(3,390.20)
X	Profit/ (Loss) from discontinued operations	-	-	-	-
XI	Tax expense of discontinued operations	-	-	-	-
XII	Profit/ (Loss) from Discontinued Operations (after tax) (X-XI)	-	-	-	-
XIII	Profit/ (Loss) for the period (IX + XII)	(1,692.84)	(1,587.77)	(3,695.68)	(3,390.20)
XIV	Other Comprehensive Income	(115.32)	(7.39)	(115.32)	(7.39)
XV	Total Comprehensive Income for the period (XIII + XIV)	(1,808.17)	(1,595.15)	(3,811.00)	(3,397.58)
XVI	Earnings per equity Share of Rs.10 each for continuing operations (not annualised)				
	(1) Basic	(26.87)	(25.20)	(58.66)	(53.81)
	(2) Diluted	(26.87)	(25.20)	(58.66)	(53.81)
XVII	Earnings per equity Share of Rs.10 each for discontinued operations (not annualised)				
	(1) Basic	-	-	-	-
	(2) Diluted	-	-	-	-
XVIII	Earnings per equity Share of Rs.10 each for discontinued & continuing operations (not annualised)				
	(1) Basic	(26.87)	(25.20)	(58.66)	(53.81)
	(2) Diluted	(26.87)	(25.20)	(58.66)	(53.81)
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	-	-	(14,215.65)	(10,364.94)
XXII	Debtenture Redemption Reserve	45.27	45.27	45.27	45.27
XXIII	Debt Equity Ratio	(1.23)	(1.35)	(1.23)	(1.35)
XXIV	Debt Service Coverage Ratio (DSCR)	(1.30)	(0.74)	(0.68)	(0.88)
XXV	Interest Service Coverage Ratio (ISCR)	(1.78)	(0.80)	(0.90)	(0.99)

Notes:

- The above results have been reviewed and recommended for adoption by the Audit Committee in their meeting held on 22.07.2020 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 31.03.2020 and corresponding half year ended 31.03.2019 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 : 22.07.2020



MAHANAGAR TELEPHONE NIGAM LIMITED

Annexure IV

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

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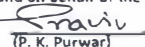
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AUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Crore)

Particulars	STANDALONE	
	As at 31.03.2020	As at 31.03.2019
	AUDITED	AUDITED
ASSETS		
(1) Non-current assets		
(a) Property, Plant and Equipment	3,186.95	4,233.78
(b) Capital work-in-progress	328.08	320.04
(c) Right-of-Use Asset	503.16	-
(d) Investment Property	31.42	25.74
(e) Intangible assets	2,766.21	3,101.90
(f) Financial Assets		
(i) Investments	106.13	106.13
(ii) Loans	202.34	192.02
(iii) Others	0.63	1.74
(g) Non Current Tax Asset	706.98	723.71
(h) Other Non-Current Assets	23.85	230.31
Total non-current assets	8,155.77	8,935.37
(2) Current assets		
(a) Inventories	18.54	24.17
(b) Financial Assets		
(i) Trade Receivables	620.74	603.85
(ii) Cash and cash equivalents	142.68	74.85
(iii) Bank Balances other than (ii) above	13.02	20.42
(iv) Loans	3,545.20	3,389.94
(v) Other Financial Assets	3,492.91	900.38
(c) Other current assets	631.32	692.31
Total Current assets	8,464.40	5,705.93
(3) Asset held for sale	35.90	36.14
Total Assets (1+2+3)	16,656.08	14,677.44
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	630.00	630.00
(b) Other Equity	(14,215.65)	(10,364.94)
Total Equity	(13,585.65)	(9,734.94)
LIABILITIES		
(1) Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	12,554.15	11,431.58
(ii) Lease Liabilities	221.03	40.57
(iii) Other Financial Liabilities	199.97	323.81
(b) Long Term Provisions	240.12	911.72
(c) Other Non-Current Liabilities	120.62	146.10
Total Non-Current Liabilities	13,335.88	12,853.78
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	9,296.42	7,520.35
(ii) Lease Liabilities	103.91	4.65
(iii) Trade Payables		
(A) total outstanding dues of micro enterprises and small enterprises	47.13	5.35
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	735.19	524.38
(iv) Other Financial Liabilities	5,891.44	2,256.09
(b) Other current liabilities	652.75	764.02
(c) Short Term Provisions	179.01	383.75
Total Current Liabilities	16,905.84	11,558.60
(3) Total Liabilities (1+2)	30,241.72	24,412.38
Total Equity and Liabilities (1+2+3)	16,656.08	14,677.44

For and on behalf of the Board


(P. K. Purwar)

Chairman & Managing Director
DIN No. 06619060

Place : New Delhi
Date : 22.07.2020

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MAHANAGAR TELEPHONE NIGAM LIMITED
Audited Standalone Cash Flow Statement for the year ended 31st March, 2020

		(Rs. in crores)	
		Year ended	
		31st March 2020	31st March 2019
A	CASH FLOW FROM OPERATING ACTIVITIES		
	Profit/(Loss) before tax		
	Continuing operations	(3695.68)	(3390.20)
	Discontinued operations	-	-
		(3695.68)	(3390.20)
	Adjustments for:		
	Depreciation expense	636.23	646.68
	Amortisation expense	335.72	337.02
	Loss/ Gain on disposal of property, plant and equipment (Net)	(0.77)	1.02
	Dividend Income	(1.68)	2.91
	Interest income	(142.33)	(94.80)
	Excess provisions written back	(157.09)	(90.54)
	Provision for doubtful debts including discount	64.50	9.65
	Provision for obsolete inventory	3.01	1.35
	Provision for doubtful claims	0.91	2.12
	Loss of assets	2.33	1.41
	Re measurement gains and loss on employee benefit obligations	(115.32)	(7.39)
	Finance costs	1941.54	1703.18
	Bad debts recovered	(0.08)	(0.33)
	Bad debts written off	15.23	18.32
	Operating profit before working capital changes	(1113.49)	(859.58)
	Movement in working capital		
	Decrease/(Increase) in loans	(113.57)	1105.21
	(Increase)/Decrease in inventories	0.29	(2.32)
	Increase in other financial assets	(2,593.01)	(13.24)
	Increase in other assets	267.46	79.57
	Decrease/(Increase) in trade and other receivables	(96.54)	(207.22)
	Increase/(Decrease) in other financial liabilities	3015.96	(1062.43)
	(Decrease)/Increase in other liabilities	(136.76)	124.14
	Increase in provisions, trade and other payables	(472.20)	106.83
	Cash flow from operating activities post working capital changes	(1241.86)	(729.05)
	Income tax (paid)/refunds (net)	16.73	(8.89)
	Net cash flow from operating activities (A)	(1225.13)	(737.94)
B	CASH FLOWS FROM INVESTING ACTIVITIES		
	Purchase of Property, Plant and Equipment, Investment property and Intangible assets (including capital work-in-progress) (net of sale proceeds)	(133.26)	(295.40)
	Movement in fixed deposits (net)	8.51	0.06
	Dividend received	1.68	(2.91)
	Interest received	89.89	12.52
	Net cash flows used in investing activities (B)	(33.18)	(285.74)
C	CASH FLOWS FROM FINANCING ACTIVITIES		
	Proceeds and repayment from long-term borrowings (net)	1594.24	1477.39
	Proceeds and repayment of short-term borrowings (net)	1676.07	1238.26
	Finance cost paid	(1880.68)	(1671.49)
	Payment towards Lease Liability	(63.49)	-
	Net cash used in financing activities (C)	1326.15	1044.16
	Increase in cash and cash equivalents (A+B+C)	67.83	20.48
	Cash and cash equivalents at the beginning of the year	74.85	54.37
	Cash and cash equivalents at the end of the year	142.68	74.85



For and on behalf of the Board

P. K. Purwar
(P. K. Purwar)

Chairman & Managing Director
DIN No. 06619060

Place : New Delhi
Date : 22.07.2020

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MAHANAGAR TELEPHONE NIGAM LIMITED
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Website: www.mtnl.net.in, Phone Off: 011-24319020, Fax: 011-24324243

Annexure I

CIN No: L32101DL1986G0023501

STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND TWELVE MONTHS ENDED ON 31/03/2020

(Rs. in Crore)

Sl. No.	Particulars	CONSOLIDATED				
		Three Month Ended			Twelve Month Ended	
		3 months ended 31/03/2020	Preceding 3 months ended 31/12/2019	Corresponding 3 months ended 31/03/2019 in the previous year	Year to date figures for Current period ended 31/03/2020	Year to date figures for previous period ended 31/03/2019
	AUDITED * 3	UNAUDITED 4	AUDITED * 5	AUDITED 6	AUDITED 7	
I	Revenue from operations	353.22	407.95	560.70	1,623.55	2,085.41
II	Other Income	125.56	216.95	147.80	693.04	636.05
III	Total Income (I + II)	518.79	624.90	708.50	2,316.58	2,721.50
IV	Expenses					
	Purchases of Stock in Trade	0.53	0.48	0.49	2.49	1.96
	License Fees & Spectrum Charges	45.35	46.21	41.76	169.87	187.91
	Employees Remuneration and benefits	133.71	755.48	487.61	2,128.17	2,275.34
	Finance cost	504.58	478.74	447.11	1,941.66	1,703.18
	Revenue Sharing	30.25	24.04	40.61	117.60	181.09
	Depreciation and amortization expense	240.39	243.83	245.89	985.84	1,002.42
	Administrative expenses	186.42	141.67	204.01	663.84	756.16
	Total Expenses (IV)	1,141.43	1,690.45	1,467.49	6,009.48	6,108.05
V	Profits/(Loss) before exceptional items and tax(III-IV)	(622.64)	(1,065.55)	(758.99)	(3,692.89)	(3,386.55)
VI	Share of Profit/(loss) in investments accounted for using equity method	0.07	0.23	0.60	0.23	(0.64)
VII	Exceptional items					
VIII	Profit/ (Loss) before tax (V- VI-VII)	(622.57)	(1,065.32)	(758.39)	(3,692.66)	(3,387.20)
IX	Tax expense					
	(1) Current tax	0.41		0.24	0.41	0.24
	(2) Deferred tax	0.66		0.64	0.66	0.64
X	Profit/ (Loss) for the period from continuing operations (VIII - IX)	(623.63)	(1,065.32)	(759.27)	(3,693.72)	(3,388.07)
XI	Profit/ (Loss) from discontinued operations					
XII	Tax expense of discontinued operations					
XIII	Profit/ (Loss) from Discontinued Operations (after tax) (XI-XII)					
XIV	Profit/ (Loss) for the period (X + XIII)	(623.63)	(1,065.32)	(759.27)	(3,693.72)	(3,388.07)
XV	Other Comprehensive Income					
A	i) Items that will not be reclassified to profit and loss	(115.32)		(7.39)	(115.32)	(7.39)
	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	(3.37)	(0.02)	(5.13)	(5.12)	(0.36)
	ii) Income tax relating to items that will be reclassified to profit or loss					
	Other Comprehensive Income for the year	(118.69)	(0.02)	(12.51)	(120.44)	(7.75)
XVI	Total Comprehensive Income for the period (XIV+XV)	(742.33)	(1,065.34)	(771.79)	(3,814.17)	(3,395.82)
XVII	Paid up Equity share Capital				630.00	630.00
XVIII	Other Equity excluding revaluation reserves				(14,212.09)	(10,357.83)
XIX	Earnings per equity Share (of Rs.10 each) for continuing operations:(not annualised)					
	(1) Basic	(9.90)	(15.91)	(12.05)	(58.63)	(53.78)
	(2) Diluted	(9.90)	(15.91)	(12.05)	(58.63)	(53.78)
XX	Earnings per equity Share of Rs.10 each(for discontinued operations):(not annualised)					
	(1) Basic					
	(2) Diluted					
XXI	Earnings per equity Share of Rs.10 each (for discontinued & continuing operations): (not annualised)					
	(1) Basic	(9.90)	(15.91)	(12.05)	(58.63)	(53.78)
	(2) Diluted	(9.90)	(15.91)	(12.05)	(58.63)	(53.78)

See accompanying notes to the financial results:

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Notes:

- 1 The financial results have been prepared in accordance with the Indian Accounting Standards (Ind- AS) as prescribed under Section 133 of the Companies Act 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules thereafter.
- 2 The above results have been reviewed and recommended for adoption by the Audit Committee in their meeting held on 22.07.2020 and approved by the Board of Directors of the Company at their meeting held on the same date.
- 3 Premature retirement of 14387 employees on account of VRS on 31.01.2020, resulted in additional liability on account of actual gratuity payable as Rs 115.32 Cr and for leave encashment Rs. 99.86 Crore during the current year.
- 4 Ex-gratia to the tune of Rs 2619.90 Cr is payable on account of VRS given to 14387 employees and Rs. 804 crore was paid on receipt funds from DOT. The expenditure on accounts of ex gratia is to be borne by DOT/GOVT as per cabinet approval through budgetary support. Accordingly, the amount still payable to the tune of Rs 1815.90 Cr is shown as receivable from DOT and payable to employees to reflect the factual position.
- 5 Other Income of current year includes Rs. 70 cr on account of interest on CGEGIS payment received from DOT, Rs 100 crores on account of reversal of provision on receipt of overdue preference share money from M/s ITI and Rs. 16.63 crore interest on income tax refund.
- 6 * 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.
- 7 Effective April 1, 2019, the group has adopted Ind AS 116 'Leases' using retrospectively with the cumulative effect of initially applying the standard recognised at the date of initial application. Under this method, the group recognizes a lease liability at the present value of all the remaining lease payments on April 1, 2019, and a right of use asset at its carrying amount as if Ind AS 116 had been applied since the commencement of the lease. Further, as required under the modified retrospective method, the previous period information is not restated and so not comparable. The adoption of the standard did not have any material impact on the financial results of the group.

Place : New Delhi
Date : 22.07.2020



For and on behalf of the Board

(P K Purwar)

Chairman & Managing Director

DIN No. 06619060

(S)

MAHANAGAR TELEPHONE NIGAM LIMITED

Regd. Office: Mahanagar Doorsanchar Sadan, 5th Floor, 9, CGO Complex, Lohi Road, New Delhi-110003
 Website: www.mtnl.net.in, Phone Off: 011-24319020, Fax: 011-24324243

CIN No: L32101DL1986GOI023501

CONSOLIDATED SEGMENT WISE REVENUE, RESULTS AND ASSETS & LIABILITIES FOR THE QUARTER AND TWELVE MONTH ENDED ON 31/03/2020

(Rs. in Crore)

Sl. No.	Particulars	CONSOLIDATED				
		Three Month Ended			Twelve Month Ended	
		3 months ended 31/03/2020	Preceding 3 months ended 31/12/2019	Corresponding 3 months ended 31/03/2019 in the previous year	Year to date figures for Current period ended 31/03/2020	Year to date figures for previous period ended 31/03/2019
	AUDITED *	UNAUDITED	AUDITED *	AUDITED	AUDITED	
1.	Revenue from Operations					
	Basic & other Services	331.00	350.31	489.16	1,384.28	1,714.97
	Cellular	62.66	58.04	72.34	239.63	367.27
	Unallocable	0.03	0.02	0.17	1.48	7.34
	Total	393.69	408.37	561.67	1,625.60	2,089.58
	Less: Inter Segment Revenue	0.47	0.42	0.97	2.05	4.18
	Net Revenue from Operations	393.22	407.95	560.70	1,623.55	2,085.41
2.	Segment Result before interest income, exceptional items, finance cost and tax					
	Basic & other Services	(194.53)	(512.94)	(242.42)	(1,496.58)	(1,168.98)
	Cellular	(79.26)	(178.36)	(165.01)	(631.42)	(645.34)
	Unallocable	140.56	17.85	65.68	233.53	35.22
	Total	(133.23)	(673.45)	(341.75)	(1,894.47)	(1,779.09)
	Add: Exceptional items	-	-	-	-	-
	Add: Interest income	15.27	86.64	29.87	143.24	95.77
	Less: Finance cost	504.68	478.74	447.11	1,941.66	1,703.18
	Add: Share of profit or loss from Associates/ JV	0.07	0.23	0.60	0.23	(0.64)
	Profit/ (Loss) before tax	(622.57)	(1065.32)	(758.39)	(3692.66)	(3387.20)
	Less: Provision for Current Tax & Deferred tax	1.06	-	0.88	1.06	0.88
	Profit/ (Loss) after tax	(623.63)	(1,065.32)	(759.27)	(3,693.72)	(3,388.07)
3.	Capital Employed (Segment Assets - Segment Liabilities)					
	Segment Asset					
	Basic & other Services	7,291.11	7,186.20	7,675.46	7,291.11	7,575.46
	Cellular	4,961.73	5,058.13	5,107.65	4,961.73	5,107.65
	Unallocable/Eliminations	4,435.22	1,572.71	1,921.38	4,435.22	1,921.38
	Total Segment Assets	16,688.06	13,817.04	14,704.49	16,688.06	14,704.49
	Segment Liabilities					
	Basic & other Services	5,961.51	4,381.37	4,253.58	5,961.51	4,253.58
	Cellular	22,535.62	22,190.95	21,160.38	22,535.62	21,160.38
	Unallocable/Eliminations	1,773.02	83.32	(981.64)	1,773.02	(981.64)
	Total Segment Liabilities	30,270.16	26,655.64	24,432.32	30,270.16	24,432.32

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: 22.07.2020

(9)

MAHANAGAR TELEPHONE NIGAM LIMITED

Annexure III

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

Website: www.mtnl.net.in, Phone Off: 011-24319070, Fax: 011-24324243

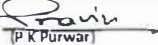
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AUDITED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Crore)

Particulars	CONSOLIDATED	
	As at 31.03.2020	As at 31.03.2019
	Audited	Audited
ASSETS		
(1) Non-current assets		
(a) Property, Plant and Equipment	3,579.11	4,329.56
(b) Capital work-in-progress	328.08	320.04
(c) Right-of-Use Asset	503.66	-
(d) Investment Property	39.79	34.96
(e) Intangible assets	2,766.21	3,101.90
(f) Investments accounted for using the equity method	3.51	3.73
(g) Financial Assets		
(i) Loans	202.67	192.34
(ii) Others	0.63	1.74
(h) Deferred tax assets (net)	0.00	0.00
(i) Non-Current Tax Asset	707.36	774.43
(j) Other Non-Current Assets	23.85	230.31
Total non-current assets	8,154.88	8,939.01
(2) Current assets		
(a) Inventories	19.32	24.98
(b) Financial Assets		
(i) Trade Receivables	628.96	611.48
(ii) Cash and cash equivalents	196.60	119.58
(iii) Bank Balances other than (ii) above	13.02	70.42
(iv) Loans	3,545.35	3,390.02
(v) Other Financial Assets	3,432.91	900.04
(c) Current tax assets (Net)	0.29	0.33
(d) Other current assets	636.68	698.37
Total Current assets	8,533.13	5,765.21
(3) Asset held for sale	0.05	0.29
Total Assets (1+2+3)	16,688.06	14,704.51
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	630.00	630.00
(b) Other Equity	(14,212.09)	(10,357.83)
Total Equity	(13,582.09)	(9,727.83)
LIABILITIES		
(1) Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	12,554.15	11,431.58
(ii) Lease Liabilities	221.74	40.57
(iii) Other Financial Liabilities	199.97	323.81
(b) Long Term Provisions	240.12	911.72
(c) Deferred tax liabilities (Net)	6.75	6.34
(d) Other Non-Current liabilities	120.83	146.32
Total Non-Current Liabilities	13,343.57	12,860.35
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	9,296.42	7,620.35
(ii) Lease liabilities	104.04	4.65
(iii) Trade Payables		
(A) total outstanding dues of micro enterprises and small enterprises	47.13	5.35
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	748.88	528.09
(iv) Other Financial Liabilities	5,896.90	2,263.49
(b) Other current liabilities	653.40	765.51
(c) Short Term Provisions	179.82	384.55
Total Current Liabilities	16,926.59	11,571.99
(3) Total Liabilities (1 + 2)	30,270.16	24,432.34
Total Equity and Liabilities (1 + 2 + 3)	16,688.06	14,704.51

For and on behalf of the Board


(P K Purwar)

Chairman & Managing Director

DIN No. 06619060

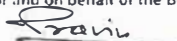
Place : New Delhi

Date : 22.07.2020

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MAHANAGAR TELEPHONE NIGAM LIMITED		
Audited Consolidated Cash Flow Statement for the Year ended 31st March, 2020		
	(Rs. in crores)	
	Year ended	
	31st March 2020	31st March 2019
A CASH FLOW FROM OPERATING ACTIVITIES		
Profit/(Loss) before tax		
Continuing operations	(3,692.66)	(3,387.20)
Discontinued operations	-	-
	(3,692.66)	(3,387.20)
Adjustments for:		
Depreciation expense	650.12	665.40
Amortisation expense	335.72	337.02
Loss on disposal of property, plant and equipment (net)	(0.77)	15.96
Share of (profit)/loss from associates and joint ventures	(0.23)	0.64
Interest income	(143.24)	(95.72)
Excess provisions written back	(157.35)	(107.12)
Loss of assets	2.33	1.41
Provision for doubtful debts including discount	54.50	9.65
Provision for obsolete inventory	3.01	1.35
Provision for doubtful claims	1.08	2.29
Re-measurement gains and loss on employee benefit obligations	(115.32)	(7.39)
Finance costs	1,941.66	1,703.18
Bad debts recovered	(3.08)	(0.33)
Bad debts written off	15.23	18.32
Operating profit before working capital changes	(1,096.00)	(842.52)
Movement in working capital		
Decrease/(Increase) in loans	(114.37)	1,101.54
(Increase)/Decrease in inventories	0.31	(2.32)
Increase in other financial assets	(2,594.46)	(13.08)
Decrease in other assets	267.93	74.84
Decrease/(Increase) in trade and other receivables	(97.21)	(213.07)
Increase/(Decrease) in other financial liabilities	3,011.71	(1,058.53)
(Decrease)/Increase in other liabilities	(137.70)	119.44
Increase in provisions, trade and other payables	(462.31)	109.90
Cash flow from operating activities post working capital changes	(1,222.10)	(723.79)
Income tax refunds (net)	16.46	(9.16)
Net cash flow from operating activities (A)	(1,205.64)	(732.95)
B CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of Property, plant and equipment, investment property and intangible assets (including capital work-in-progress) (net of sale proceeds)	(142.55)	(310.46)
Movement in fixed deposits (net)	8.51	0.06
Interest received	90.80	13.44
Net cash flows used in investing activities (B)	(43.24)	(296.96)
C CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds and repayment of long-term borrowings (net)	1,594.24	1,477.39
Proceeds and repayment of short-term borrowings (net)	1,676.07	1,238.26
Finance cost paid	(1,880.68)	(1,671.49)
Payment towards Lease Liability	(63.73)	-
Net cash used in financing activities (C)	1,325.90	1,044.16
Increase in cash and cash equivalents (A+B+C)	77.02	14.25
Cash and cash equivalents at the beginning of the year	119.58	105.34
Cash and cash equivalents at the end of the year	196.60	119.58

For and on behalf of the Board


(P K Purwar)

Chairman & Managing Director

DIN No. 06619060

Place : New Delhi

Date : 22.07.2020



MAHANAGAR TELEPHONE NIGAM LIMITED

(A Govt. of India Enterprise)

Corporate & Registered Office : Mahanagar Doersanchar 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 FINANCIAL RESULTS FOR THE QUARTER AND TWELVE MONTHS ENDED ON 31/03/2020

(Rs. in Crore)


Particulars	STANDALONE				CONSOLIDATED			
	Three Month Ended		Twelve Month Ended		Three Month Ended		Twelve Month Ended	
	3 months ended 31/03/2020	Corresponding 3 months ended 31/03/2019 in the previous year	Current Year ended 31/03/2020	Previous year ended 31/03/2019	3 months ended 31/03/2020	Corresponding 3 months ended 31/03/2019 in the previous year	Current Year ended 31/03/2020	Previous year ended 31/03/2019
	AUDITED *	AUDITED *	AUDITED	AUDITED	AUDITED *	AUDITED *	AUDITED	AUDITED
1 Total Income from Operations	371.04	536.84	1,536.36	1,987.80	393.22	560.70	1,523.55	2,085.41
2 Net Profit/ (Loss) for the period before exceptional items & tax	(624.34)	(755.51)	(3,695.68)	(3,390.20)	(622.57)	(758.39)	(3,692.66)	(3,387.20)
3 Net Profit/ (Loss) for the period before Tax(after Exceptional items)	(624.34)	(755.51)	(3,695.68)	(3,390.20)	(622.57)	(758.39)	(3,692.66)	(3,387.20)
4 Net Profit/ (Loss) for the period after Tax	(524.34)	(755.51)	(3,695.68)	(3,390.20)	(623.63)	(759.27)	(3,693.72)	(3,388.62)
5 Total Comprehensive Income for the period (Comprising net profit/(loss) after tax and other comprehensive income after tax)	(739.66)	(762.89)	(3,811.00)	(3,397.58)	(742.33)	(771.79)	(3,814.17)	(3,395.82)
6 Paid up Equity Share Capital			530.00	630.00			630.00	630.00
7 Other Equity excluding revaluation reserves			(14,215.65)	(10,364.94)			(14,212.09)	(10,357.83)
8 Net Worth			(13,585.65)	(9,734.94)			(13,582.09)	(9,727.83)
9 Paid up Debt Capital/ Outstanding Debt			2,980.00	2,980.00			2,980.00	2,980.00
10 Debt Equity Ratio			(1.23)	(1.35)			(1.23)	(1.35)
11 Earnings Per Share (of Rs.10 each) for continuing and discontinued operations- (not annualised)								
1. Basic	(9.91)	(11.94)	(58.66)	(53.81)	(9.90)	(12.05)	(58.63)	(53.78)
2. Diluted	(9.91)	(11.99)	(58.66)	(53.81)	(9.90)	(12.05)	(58.63)	(53.78)
12 Capital Redemption Reserve								
13 Debt Redemption Reserve			45.27	45.27			45.27	45.27
14 Debt Service Coverage Ratio (DSCR)			(0.68)	(0.88)			(0.68)	(0.88)
15 Interest Service Coverage Ratio (ISCR)			(0.90)	(0.99)			(0.90)	(0.99)

Notes:

- 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.
- The above results have been reviewed and recommended for adoption by the Audit Committee in their meeting held on 22.07.2020 and approved by the Board of Directors of the Company at their meeting held on the same date.
- * 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 the terms referred in sub-clauses (a), (b), (c) 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.
- 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.

Place: New Delhi
Date: 22.07.2020

For and on behalf of the Board


P. K. Purwar

Chairman & Managing Director
DIN No. 06619060

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