



## BOARD'S REPORT

Dear Members,

Your Directors present the 23<sup>rd</sup> Annual Report of your company, along with the Audited Statement of Accounts, both Statutory and Secretarial Auditors' Report and Comments and Review of the Comptroller and Auditor General of India, on the Accounts for the financial year ended March 31, 2023. The Financial statements (Consolidated and Standalone) have been prepared as per the prescribed Format under Schedule III to the Companies Act 2013 and in accordance with Ind AS.

### FINANCIAL PERFORMANCE

The financial performance for fiscal year 2022-23 is summarized as below:

S. No	Particulars		2022-23 [Rs. in Lacs]
1	Income from services	1	1912779
2	Other Income	2	157111
3	<b>Total Income</b>	<b>3</b>	<b>2069890</b>
4	Expenditure [Excluding Interest and depreciation]	4	1914011
5	<b>Profit before interest, depreciation and tax [EBIDTA]</b>	<b>5= 3-4</b>	<b>155879</b>
6	Depreciation	6	565862
7	Interest	7	256237
8	<b>Profit/(Loss) before Tax</b>	<b>8=5-(6+7)</b>	<b>(666220.00)</b>
9	Provision for tax	9	0
10	<b>Exceptional Item</b>		<b>(149936.00)</b>
11	<b>Net Profit/Loss for the year</b>		<b>(816156.00)</b>

### TRANSFERS TO RESERVES, IF ANY

During the financial year 2022-23, owing to losses, the Company has not transferred any amount to the Reserves.

### LOAN AND INVESTMENT BY THE COMPANY

No new investments were made by Your Company during the financial year 2022-23.

### DIVIDENDS

In view of the losses suffered by the Company, Your Directors do not recommend any dividend for the year.

### WHOLLY OWNED SUBSIDIARY COMPANY

BSNL Tower Corporation, which was incorporated as a wholly owned subsidiary of the Company on 4<sup>th</sup>