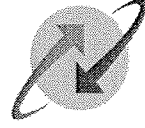


CORPORATE ACCOUNTS SECTION

1<sup>st</sup> Floor, Bharat Sanchar Bhawan,  
H. C. Mathur Lane, Janpath  
New Delhi – 110 001.  
TEL: 23734106, 23734110, 23734110 (fax)



भारत संचार निगम लिमिटेड  
(भारत सरकार का उपक्रम)  
**BHARAT SANCHAR NIGAM LIMITED**  
(A Govt. of India Enterprise)

F.No. E 8237 BSNLCO-CA/38/2/2020-CA-ERP-FICO-Part(1)

Dated: 13.04.2021

To

CGMs / IFAs  
All Circles, BSNL

**Sub: Minutes of VC Meeting of CMD review of Annual Closing 2020-21**

The meeting held today through VC, under the chairmanship of CMD, was attended by CGMs and IFAs of all the circles. CMD addressed all the attendees, stressing upon the need to meet the annual closing timelines of 25<sup>th</sup> April 2021 for circles, in view of BSNL being a listed company and BSNL has to comply with the requirements to file the audited Financials with BSE by 30<sup>th</sup> May 2021, as per SEBI (LODR) Regulations. CMD mentioned further, that while meeting the timeline is very important, the qualitative and quantitative aspects of the Financial Statements also need to be improved. Following are the further points which were discussed in the meeting:

1. For Qualitative improvement of Financial Statements, the audit qualifications need to be mitigated to the maximum.
2. The circles need to ensure
  - a. Accrued revenue to be analyzed and appropriate accounting to be ensured. Any omission has to be addressed appropriately.
  - b. Review of provisions and to necessary accounting for writeback where applicable.
  - c. Review of CWIP and capitalization.
  - d. Reconciliation of Inventory with stores and do the necessary accounting, and further capitalization.
  - e. Bank Reconciliation in real time manner.
3. Reconciliation and filing for regulatory and tax related compliances, eg LF/SUC, TDS / GST has to be ensured.
4. Circles need to ensure proper support to the auditors. If any Logistics related challenges are there, the same may be brought to the notice of Corporate Office for support.
5. All CGMs mentioned that the financial closing for their respective circles will be done by 25<sup>th</sup> April 2021.
6. Maharashtra Circle informed that the staff has been affected by Covid-19, and there could be delay in submission of audited branch financials, however, it was conveyed that the submission needs to be ensured by, not later than 30<sup>th</sup> April 2021.
7. CGMs are advised to review the progress of annual closing twice a week.
8. The Zonal Directors will take stock of Annual Closing for circles in their zone, on 20<sup>th</sup> of April 2021.

*Surajit Reddy,*  
13/4/2021.  
(Surajit Mandol)  
Sr GM (CA)