

महानगर टेलीफोन निगम लि.

(भारत सरकार का उद्यम)

Mahanagar Telephone Nigam Ltd.

(A Government of India Enterprise)



MTNL/SECTT/SE/2013

May 30, 2013

The Secretary, Stock Exchanges
Delhi/ Bombay/ Calcutta/Madras
National Stock Exchange/OTCQX

Sub: Compliance with Clause 41 of the Equity Listing Agreement/Clause 4 of the Debt Listing Agreement – Submission of Audited Results for the Financial Year ended on 31st March, 2013 and for the last Quarter.

Dear Sir,

As already informed you, a meeting of the Board of Directors of the Company was held today at New Delhi to consider and approve the Audited Financial Results for the financial year ended on 31st March, 2013 and the Quarter ended on that date.. A copy of the approved Results for the said period is enclosed for your kind information and record. The same is also being published in the Newspapers pursuant to the Listing Agreement.

Thanking you,

Yours faithfully,

(S. R. SAYAL)
COMPANY SECRETARY

Encl: A/A

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

STATEMENT OF STANDALONE UNAUDITED*/AUDITED RESULTS FOR THE QUARTER AND TWELVE MONTHS ENDED ON 31/03/2013

(Rs. in Million)

S. No.	Particulars	3 months ended 31/03/2013	Preceding 3 months ended 31/12/2012	Corresponding 3 months ended 31/03/2012 in the previous year	Year to date figures for Current period ended 31/03/2013	Year to date figures for the previous year ended 31/03/2012	Previous year ended 31/03/2012
	(Refer Notes Below)	UNAUDITED*	UNAUDITED	UNAUDITED	AUDITED	AUDITED	AUDITED
1	2	3	4	5	6	7	8
1	Income from operations						
	(a) Net income from operations	9,180.08	8,329.50	8,407.31	34,188.67	33,481.25	33,481.25
	(b) Other operating income	5.80	20.72	23.32	97.96	251.28	251.28
	Total income from operations (Net)	9,185.88	8,350.22	8,430.63	34,286.63	33,732.53	33,732.53
2	Expenses						
	(a1) Employee benefits other than retirement benefits	4,016.71	4,915.57	5,355.28	18,289.16	17,700.31	17,700.31
	(a2) Employee benefits for retirement benefits (Actual Payouts)	1,626.31	1,541.97	1,439.16	5,732.47	4,814.40	4,814.40
	(a3) Employee benefits for retirement benefits (Provisions)	13,630.34	3,787.23	5,575.54	24,992.02	14,600.92	14,600.92
	(b) Revenue Sharing	1,158.20	1,139.76	1,077.47	4,508.94	4,539.95	4,539.95
	(c) Licence Fees and Spectrum Charges	953.96	605.42	702.15	2,912.79	2,787.90	2,787.90
	(d) Depreciation and Amortisation expenses	3,750.47	3,713.04	4,109.64	14,769.42	14,962.15	14,962.15
	(e) Administrative, Operative & Other Expenses	1,778.43	1,842.12	2,024.28	7,344.66	8,444.77	8,444.77
	Total Expenses	26,914.42	17,545.12	20,283.52	78,549.46	67,850.39	67,850.39
3	Profits/(Loss) from Operations before other income, Finance cost and exceptional items (1-2)	(17,728.54)	(9,194.90)	(11,852.89)	(44,262.83)	(34,117.86)	(34,117.86)
4	Other Income	1,138.61	390.46	803.09	2,854.20	2,511.64	2,511.64
5	Profit / (Loss) from ordinary activities before Finance cost and exceptional items (3+4)	(16,589.93)	(8,804.44)	(11,049.80)	(41,408.63)	(31,606.22)	(31,606.22)
6	Finance costs	3,269.37	3,017.40	2,694.19	11,802.60	9,491.62	9,491.62
7	Profit / (Loss) from ordinary activities after Finance cost but before exceptional items (5-6)	(19,859.30)	(11,821.84)	(13,743.99)	(53,211.23)	(41,097.84)	(41,097.84)
8	Exceptional items	-	-	-	-	-	-
9	Profit/(Loss) from ordinary activities before tax (7-8)	(19,859.30)	(11,821.84)	(13,743.99)	(53,211.23)	(41,097.84)	(41,097.84)
10	Tax expense						
	(a) Provision for Current Tax	-	-	0.48	-	-	-
	(b) Taxes for earlier period written back/paid	-	-	-	-	-	-
	(c) Provision for Deferred Tax	-	-	-	-	-	-
11	Net Profit/ (Loss) from ordinary activities after tax (9-10)	(19,859.30)	(11,821.84)	(13,744.47)	(53,211.23)	(41,097.84)	(41,097.84)
12	Extraordinary items	-	-	-	-	-	-
13	Net Profit/ (Loss) for the period (11-12)	(19,859.30)	(11,821.84)	(13,744.47)	(53,211.23)	(41,097.84)	(41,097.84)
14	Paid-up equity share capital (Face value of Rs.10/-each)	6,300.00	6,300.00	6,300.00	6,300.00	6,300.00	6,300.00
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year						19,066.97
16	Earning Per Share (EPS)						
	(a) Basic and Diluted EPS (before extraordinary items)	(31.52)	(18.76)	(21.82)	(84.46)	(65.23)	(65.23)
	(b) Basic and Diluted EPS (after extraordinary items)	(31.52)	(18.76)	(21.82)	(84.46)	(65.23)	(65.23)
17	Public shareholding						
	a) Number of shares	275,621,260	275,621,260	275,621,260	275,621,260	275,621,260	275,621,260
	b) Percentage of shareholding	43.75%	43.75%	43.75%	43.75%	43.75%	43.75%
18	Promoters and Promoter Group Shareholding						
	a) Pledged/ Encumbered						
	- Number of shares	0	0	0	0	0	0
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter Group)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	- Percentage of shares (as a % of the total share capital of the company)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	b) Non - encumbered						
	- Number of shares	354,378,740	354,378,740	354,378,740	354,378,740	354,378,740	354,378,740
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter Group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the company)	56.25%	56.25%	56.25%	56.25%	56.25%	56.25%
19	The status of investor complaints received and disposed of during the 3 months period ended on 31.03.2013 is as under:						
	Pending at the beginning of the quarter	0					
	Received during the quarter	1					
	Disposed of during the quarter	1					
	Remained unresolved at the end of the quarter	0					

Notes:

The above results have been approved by the Board in its 289th meeting held on 30.05.2013. The quorum for Audit Committee of the Board was not present and hence there was no Audit Committee meeting to recommend the results for approval of the Board.

* 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 current financial year

Employee benefits for retirement benefits (Provisions) have increased mainly on account of actuarial valuation consequent upon the 2nd Pay Revision of pension wef 01.10.2012 without arrear payment.

Administrative, Operative & Other Expenditure includes Prior Period Expenditure

For and on behalf of the Board


A. K. Garg
Chairman & Managing Director

Place : New Delhi

Date : 30.05.2013

MAHANAGAR TELEPHONE NIGAM LIMITED

(A Govt. of India Enterprise)

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

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR AND TWELVE MONTHS ENDED ON 31/03/2013

(Pursuant to Clause 4 of the Debt Securities Listing Agreement)

(Rs. in million)

S. No.	Particulars	6 months ended 31/03/2013	Corresponding 6 months ended 31/03/2012 in the previous year	Year to date figures for Current period ended 31/03/2013	Previous accounting year ended 31/03/2012
	(Refer Notes Below)	UNAUDITED*	UNAUDITED*	AUDITED	AUDITED
1	2	3	4	5	6
1	Income from Operations				
	(a) Net Income from Operations	17,509.58	16,824.44	34,188.67	33,481.25
	(b) Other Operating Income	26.52	169.80	97.96	251.28
	Total income from operations (Net)	17,536.10	16,994.24	34,286.63	33,732.53
2	Expenditure				
	(a1) Employee benefits other than retirement benefits	8,932.28	9,059.52	18,289.16	17,700.31
	(a2) Employee benefits for retirement benefits (Actual Payouts)	3,168.28	2,496.65	5,732.47	4,814.40
	(a3) Employee benefits for retirement benefits (Provisions)	17,417.57	9,069.07	24,992.02	14,600.92
	(b) Revenue Sharing	2,297.96	2,177.14	4,508.94	4,539.95
	(c) Licence Fees and Spectrum Charges	1,559.38	1,369.82	2,912.79	2,787.90
	(d) Depreciation and Amortisation expense	7,463.51	7,811.42	14,769.42	14,962.15
	(e) Administrative, Operative & Other Expenditure	3,620.55	5,165.06	7,344.66	8,444.77
	Total Expenditure	44,459.53	37,148.67	78,549.46	67,850.39
3	Profit/ (Loss) from Operations before Other income, Interest and Exceptional Items (1-2)	(26,923.43)	(20,154.43)	(44,262.83)	(34,117.86)
4	Other Income	1,529.07	1,480.19	2,854.20	2,511.64
5	Profit/ (Loss) before Interest & Exceptional Items (3+4)	(25,394.36)	(18,674.24)	(41,408.63)	(31,606.22)
6	Finance Costs	6,286.77	5,282.28	11,802.60	9,491.62
7	Exceptional items	-	-	-	-
8	Profit/ (Loss) from Ordinary Activities before tax (5-6-7)	(31,681.13)	(23,956.52)	(53,211.23)	(41,097.84)
9	Tax expense				
	(a) Provision for Current Tax	-	(0.95)	-	-
	(b) Taxes for earlier period written back/paid	-	-	-	-
	(c) Provision for Deferred Tax	-	-	-	-
10	Net Profit/ (Loss) from Ordinary Activities after tax (8-9)	(31,681.13)	(23,955.57)	(53,211.23)	(41,097.84)
11	Extraordinary items	-	-	-	-
12	Net Profit/ (Loss) for the period (10-11)	(31,681.13)	(23,955.57)	(53,211.23)	(41,097.84)
13	Paid-up equity share capital (Face value of Rs.10/-each)	6,300.00	6,300.00	6,300.00	6,300.00
14	Paid up Debt Capital	0.00	0.00	0.00	0.00
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year				19,066.97
16	Debenture Redemption Reserve	0.00	0.00	0.00	0.00
17	Earning Per Share (EPS)				
	(a) Basic and Diluted EPS (before extraordinary items)	(50.29)	(38.02)	(84.46)	(65.23)
	(b) Basic and Diluted EPS (after extraordinary items)	(50.29)	(38.02)	(84.46)	(65.23)
18	Debt Equity Ratio	18.32	15.31	18.32	15.31
19	Debt Service Coverage Ratio (DSCR)	(4.04)	(3.54)	(3.51)	(3.33)
20	Interest Service Coverage Ratio (ISCR)	(4.04)	(3.54)	(3.51)	(3.33)

Notes:

- The above results have been approved by the Board in its 289th meeting held on 30.05.2013. The quorum for Audit Committee of the Board was not present and hence there was no Audit Committee meeting to recommend the results for approval of the Board.
- * The figures of current half year ended 31.03.2013 and corresponding half year ended 31.03.2012 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.
- Employee benefits for retirement benefits (Provisions) have increased mainly on account of actuarial valuation consequent upon the 2nd Pay Revision of pension wef 01.10.2012 without arrear payment.
- Administrative, Operative & Other Expenditure includes Prior Period Expenditure
- Debt Service Coverage Ratio (DSCR)= Earnings before Interest and Tax/ (Interest + Principal Repayment)
- Interest Service Coverage Ratio (ISCR)= Earnings before Interest and Tax/ Interest Expense

For and on behalf of the Board



A. K. Garg

Chairman & Managing Director

Place : New Delhi

Date : 30.05.2013

MAHANAGAR TELEPHONE NIGAM LIMITED			
STATEMENT OF ASSETS AND LIABILITIES			
(Pursuant to Clause 41 (I) (ea) of the Equity Listing Agreement (as amended))			
		(Rs. in Million)	
	Particulars	As at current year ended 31.03.2013	As at previous year ended 31.03.2012
		Audited	Audited
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	(a) Share Capital	6,300.00	6,300.00
	(b) Reserves & Surplus	(34,144.25)	19,066.97
	Sub total Shareholders' Funds	(27,844.25)	25,366.97
2	Non current liabilities		
	(a) Long Term Borrowings	69,373.50	70,000.00
	(b) Other long Term Liabilities	31,414.93	29,349.78
	(c) Long Term Provisions	107,728.29	82,047.80
	Sub total Non current liabilities	208,516.71	181,397.59
3	Current liabilities		
	(a) Short Term Borrowings	46,013.37	26,474.93
	(b) Trade Payables	2,054.96	2,559.40
	(c) Other Current Liabilities	28,893.17	25,238.98
	(d) Short Term Provisions	5,871.11	8,033.51
	Sub total Current liabilities	82,832.60	62,306.83
	TOTAL - EQUITY AND LIABILITIES	263,505.08	269,071.39
B	ASSETS		
1	Non current assets		
	(a) Fixed Assets	158,314.25	166,571.70
	(b) Non Current Investments	2,019.79	2,219.79
	(c) Long Term Loans and Advances	49,401.08	49,366.95
	(d) Other Non Current Assets	37,036.40	31,695.37
	Sub total Non current assets	246,771.52	249,853.81
2	Current assets		
	(a) Current Investments	200.00	2,700.00
	(b) Inventories	819.54	1,005.62
	(c) Trade Receivables	3,809.98	3,288.32
	(d) Cash and Cash Equivalents	1,098.89	868.33
	(e) Short Term Loans and Advances	7,597.60	8,042.86
	(f) Other Current Assets	3,207.55	3,312.44
	Sub total Current assets	16,733.56	19,217.58
	TOTAL - ASSETS	263,505.08	269,071.39

MAHANAGAR TELEPHONE NIGAM LIMITED			
SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED			
(Rs. in Million)			
Sl. No.	Particulars	Year Ended 31.3.2013 (Audited)	Year Ended 31.3.2012 (Audited)
1.	Revenue from Operations		
	Basic & other Services	26,961.09	26,682.95
	Cellular	7,593.17	7,310.16
	Unallocable	0.00	(0.69)
	Total	34,554.26	33,992.41
	Less: Inter Unit Income	267.63	259.88
	Net Revenue from Operations	34,286.63	33,732.53
2.	Segment result before interest income, finance cost, prior period items and tax		
	Basic & other Services	(31,367.78)	(22,532.11)
	Cellular	(4,797.60)	(6,197.34)
	Unallocable	(5,655.20)	(2,946.85)
	Total	(41,820.58)	(31,676.30)
	Add: Interest Income	605.79	720.25
	Less: Finance cost	11,802.60	9,491.62
	Less: Prior period items	193.84	650.18
	Profit/ (Loss) before tax	(53,211.23)	(41,097.84)
	Less: Provision for Current Tax & Deferred tax	0.00	0.00
	Less: Taxes for earlier period(s) written back/paid	0.00	0.00
	Profit/ (Loss) after tax	(53,211.23)	(41,097.84)
3.	Capital Employed (Segment Assets - Segment Liabilities)		
	Basic & other Services	(42,574.37)	(13,615.11)
	Cellular	59,658.89	63,832.76
	Unallocable	(44,928.77)	(24,850.68)
	Total	(27,844.25)	25,366.97