



No- E-32541 BSNLCO-CA/36/1/2021-CA-ERP-FICO

Date- 04.02.2026

To,
The CGMs
All Territorial Circles

Sub:- Review of EBITDA Performance of Territorial BAs – Period Ending December 2025 (FY 2025–26)

Please refer to the discussion during SRPM on 19th Jan'26 wrt the EBITDA Improvement strategy. A comprehensive review of the EBITDA performance for the 174 territorial Business Areas (BAs) for the nine-month period ending December 2025 has been conducted. The findings reveal a significant disparity in financial performance, with 67 BAs currently operating at a EBITDA deficit, substantially impacting the company's consolidated bottom line.

SI No	Particulars	No. of BAs	Amount (in Crore)
1	EBITDA negative Territorial BAs	67	-608.06
2	EBITDA positive Territorial BAs	107	2435.19
	Total	174	1827.13

Analysis indicates that BSNL's EBITDA would have surpassed **₹2,435 crore** had it not been for the drag from underperforming units.

Out Of the 67 negative BAs listed at SI no 1:

- **24 BAs** are EBITDA negative by more than **₹10 crore**.
- **43 BAs** are EBITDA negative by less than **₹10 crore**.

Immediate strategic intervention must be deployed to ensure that all these units transition to EBITDA-positive status by the end of Q4 (FY 2025–26).

Accordingly, Circle Heads are hereby directed to undertake an immediate, time-bound review of all EBITDA-negative BAs within their jurisdiction. The objective of this review is to:

1. Identify specific root causes for financial underperformance.
2. Implement aggressive corrective measures to optimize revenue and reduce operational costs.
3. Ensure a transition to EBITDA-positive status for at least the marginal units by the close of the current financial year.

The list of EBITDA-negative BAs is enclosed for your ready reference and action.

Encl: As above.

(Rajiv Kumar)
(Director Finance)

Copy To:-

- 1- The CMD, BSNLCO New Delhi, for kind information.
- 2- Director (CM/CFA/ENT), BSNLCO New Delhi, for kind information.

Territorial BA Wise EBITDA of Territorial Circles for 2025-26-Q3 upto Dec25

Negative EBITDA BAs

Amount in Rs. Cr

Sl No.	Circle code	Circle Name	ba_code	BA Name	Revenue from Services	Other Operating Income	Other Income	Total Income	Network Operating Expenses	Access Charges	License and spectrum fee	Employee Benefits Expense	Sales & Marketing Expenses	Other expenses	Total Expense	EBIDTA
1	1034	BSNL - WEST BENGAL TELECO	3408	SILIGURI	37.39	2.37	1.18	41	29.45	0	0	42.07	0.88	2.54	74.95	-34.00
2	1032	BSNL - UP (W) TELECOM	3209	MEERUT	27.2	87.17	-21.84	93	19.42	0	0	29.69	1.46	75.35	125.92	-33.39
3	1032	BSNL - UP (W) TELECOM	3204	BAREILLY	27.14	81.77	-12.63	96	17.74	0	0	32.57	2.22	71.33	123.86	-27.58
4	1034	BSNL - WEST BENGAL TELECO	3402	ASANSOL	27.48	0	1.48	29	21.96	0	0	29.55	0.78	1.66	53.95	-24.99
5	1012	BSNL- TELANGANA TELECOM	1223	WARANGAL	21.42	4.39	1.22	27	15.71	0	0	30.52	1.33	1.86	49.42	-22.39
6	1024	BSNL -MAHARASHTRA TELECOM	2417	NAGPUR	38.74	9.56	10.73	59	23.37	5.7	0	41.2	0.67	8.64	79.58	-20.56
7	1030	TAMIL NADU TELECOM CIRCLE	3009	MADURAI	68.84	3.31	8.4	81	44.12	0	0	48.68	2.19	4.73	99.72	-19.17
8	1037	BSNL- A.P. TELECOM CIRCLE	1207	GUNTUR	41.97	1.88	3.09	47	19.75	0	0	36.77	1.65	7.64	65.8	-18.85
9	1024	BSNL -MAHARASHTRA TELECOM	2405	Aurangabad	22.55	7.54	0.66	31	23.02	0	0	22.4	1.08	1.58	48.08	-17.33
10	1037	BSNL- A.P. TELECOM CIRCLE	1214	NELLORE	15.62	0.05	-1.46	14	9.84	0	0	18.52	0.76	2.02	31.14	-16.94
11	1023	BSNL - MADHYA PRADESH TEL	2306	UJJAIN	22.35	3.7	0.92	27	18.1	0	0	22.89	0.61	2.2	43.8	-16.84
12	1037	BSNL- A.P. TELECOM CIRCLE	1211	KURNOOL	17.64	1.08	0.9	20	10.42	0	0	20.53	1.41	2.94	35.3	-15.67
13	1032	BSNL - UP (W) TELECOM	3207	GHAZIABAD	23.12	43.64	2.05	69	14.53	0	0	30.6	0.61	38.64	84.38	-15.58
14	1034	BSNL - WEST BENGAL TELECO	3405	KHARAGPUR	33.09	1.61	1.58	36	25.67	0	0	25.05	0.7	-0.07	51.35	-15.06
15	1023	BSNL - MADHYA PRADESH TEL	2303	GWALIOR	17.11	8.57	1.25	27	15.51	0	0	23.1	0.46	2.62	41.7	-14.77
16	1024	BSNL -MAHARASHTRA TELECOM	2429	SOLAPUR	12.84	2.39	1.16	16	13.94	0	0	14.52	1.07	1.01	30.54	-14.15
17	1031	BSNL - UP (E) TELECOM	3106	AYODHYA	18.06	5.14	2.03	25	9.94	0	0	22.41	0.57	5.89	38.82	-13.59
18	1024	BSNL -MAHARASHTRA TELECOM	2404	AMRAVATI	21.98	13.66	1.15	37	19.72	0	0	27.72	0.58	1.82	49.84	-13.05
19	1014	BSNL BIHARTELECOM CIRCLE	1407	MUZAFFARPUR	36.88	0	3.2	40	14.98	0	0	31.65	1.25	4.92	52.79	-12.70
20	1037	BSNL- A.P. TELECOM CIRCLE	1203	ANANTAPUR	25.31	7.41	-0.18	33	16.13	0	0	25.47	1.56	1.89	45.05	-12.51
21	1016	BSNL - GUJARAT TELECOM	1611	MEHSANA	27.62	6.38	2.59	37	15.78	0	0	30.62	0.59	1.41	48.41	-11.81
22	1024	BSNL -MAHARASHTRA TELECOM	2427	SATARA	20.32	7.64	1.48	29	18.82	0	0	20.48	0.41	0.92	40.62	-11.18
23	1029	BSNL - RAJASTHAN TELECOM	2917	KOTA	29.17	0.3	1.63	31	14.28	0	0	26.02	0.83	0.36	41.49	-10.38
24	1016	BSNL - GUJARAT TELECOM	1605	BHAVNAGAR	14.82	1.02	1.81	18	8.79	0	0	16.42	0.61	1.86	27.67	-10.03
25	1016	BSNL - GUJARAT TELECOM	1610	JUNAGADH	15.09	0.79	3.31	19	9.64	0	0	18.46	0.37	0.6	29.08	-9.89
26	1023	BSNL - MADHYA PRADESH TEL	2304	INDORE	30.7	21.46	5.72	58	23.8	0	0	38.81	1.16	2.89	66.65	-8.76
27	1030	TAMIL NADU TELECOM CIRCLE	3012	SALEM	63.13	7.56	3.72	74	37.41	0	0	39.31	1.54	4.77	83.03	-8.62
28	1025	BSNL - NORTH EAST - I TEL	2503	MIZORAM	10.94	1.96	1.79	15	6.53	0	0.73	14.03	0.03	1.85	23.17	-8.48
29	1028	BSNL - PUNJAB TELECOM	2802	AMRITSAR	40.68	3.79	3.78	48	19.37	0	0	33.95	0.72	2.63	56.67	-8.42
30	1030	TAMIL NADU TELECOM CIRCLE	3017	VELLORE	28.85	4.62	2.58	36	19.46	0	0	22.88	0.41	1.22	43.97	-7.93
31	1012	BSNL- TELANGANA TELECOM	1218	SANGAREDDY	27.65	1.17	4.96	34	14.68	0	0	24.5	0.83	1.44	41.46	-7.67
32	1023	BSNL - MADHYA PRADESH TEL	2308	SAGAR	15.88	8.22	0.27	24	12.37	0	0	17.23	0.77	1.46	31.83	-7.47
33	1034	BSNL - WEST BENGAL TELECO	7202	ALIPORE	0	0	1.18	1	0.57	0	0	7.34	0.02	0.52	8.45	-7.27
34	1024	BSNL -MAHARASHTRA TELECOM	2412	Jalgaon	19.76	15.29	3.17	38	19.63	0	0	21.48	0.85	3.35	45.31	-7.09
35	1013	BSNL - ASSAM TELECOM CIRC	1302	BONGAIGAON	16.4	0	-0.15	16	7.32	0	0	15.44	0.14	0.28	23.18	-6.93
36	1012	BSNL- TELANGANA TELECOM	1213	NALGONDA	22.3	9.44	2.56	34	14.51	0	0	24.91	0.87	0.92	41.22	-6.92
37	1024	BSNL -MAHARASHTRA TELECOM	2419	Nashik	32.26	7.22	2.44	42	23.45	0	0	20.74	1.22	2.7	48.11	-6.18
38	1031	BSNL - UP (E) TELECOM	3115	VARANASI	44.86	4.74	5.97	56	19.93	0	0	35.75	1.94	3.8	61.41	-5.84

Amount in Rs. Cr

Territorial BA Wise EBITDA of Territorial Circles for 2025-26-Q3 upto Dec25

Negative EBITDA BAs

Sl No.	Circle code	Circle Name	ba_code	BA Name	Revenue from Services	Other Operating Income	Other income	Total Income	Network Operating Expenses	Access Charges	License and spectrum fee	Employee Benefits Expense	Sales & Marketing Expenses	Other expenses	Total Expense	EBIDTA
39	1013	BSNL - ASSAM TELECOM CIRC	1307	SILCHAR	13.02	0	0.89	14	6.06	0	0	12.94	0.19	0.5	19.69	-5.78
40	1030	TAMIL NADU TELECOM CIRCLE	3013	THANJAVUR	39.92	0.24	4.44	45	24.58	0	0	21.97	0.72	2.7	49.97	-5.37
41	1014	BSNL BIHARTELECOM CIRCLE	1402	BHAGALPUR	27.14	0.07	1.89	29	9.65	0	0	22.78	0.76	1.06	34.25	-5.16
42	1016	BSNL - GUJARAT TELECOM	1617	VADODARA	35.3	10.4	4.51	50	17.75	0	0	34.52	0.75	2.14	55.16	-4.95
43	1029	BSNL - RAJASTHAN TELECOM	2925	UDAIPUR	38.23	1.21	1.78	41	17.68	0	0	25.87	0.55	1.93	46.03	-4.80
44	1030	TAMIL NADU TELECOM CIRCLE	3014	TIRUCHY	51.58	0.93	1.73	54	26.38	0	0	28.54	1.29	2.44	58.66	-4.41
45	1014	BSNL BIHARTELECOM CIRCLE	1404	DARBHANGA	30.73	0	4.36	35	12.26	0	0	25.31	0.62	1.12	39.31	-4.23
46	1038	BSNL - SIKKIM TELECO	3404	GANGTOK	9.28	2.42	1.65	13	3.2	0	0.52	12.39	0.03	1.39	17.53	-4.18
47	1026	BSNL - NORTH EAST -II TEL	2603	Manipur	22.47	3.36	5.08	31	9.81	0	1.77	18.7	0.02	4.46	34.76	-3.85
48	1030	TAMIL NADU TELECOM CIRCLE	3006	ERODE	28.34	0.99	2.57	32	16.51	0	0	16.8	0.99	1.43	35.74	-3.83
49	1033	BSNL-UAL TELECOM CIRCLE	3304	HARIDWAR	13.11	0.09	7.9	21	10.87	0	0	11.53	0.4	1.9	24.7	-3.60
50	1026	BSNL - NORTH EAST -II TEL	2604	Nagaland	11.27	19.47	2.32	33	7.92	0	0.97	21.39	0.01	6.07	36.36	-3.32
51	1031	BSNL - UP (E) TELECOM	3114	SULTANPUR	24.08	13.03	4.56	42	10.39	0	0	21.46	1	11.88	44.73	-3.07
52	1033	BSNL-UAL TELECOM CIRCLE	3305	NAINITAL	26.31	2.61	4.99	34	16.93	0	0	16.79	0.77	2.24	36.73	-2.82
53	1021	BSNL - KARNATAKA TELECOM	2109	GULBARGA	16.4	0.62	2.79	20	7.53	0	0	13.97	0.13	0.98	22.61	-2.81
54	1029	BSNL - RAJASTHAN TELECOM	2903	ALWAR	28.07	0.24	0.99	29	12.39	0	0	18.74	0.5	0.42	32.04	-2.74
55	1013	BSNL - ASSAM TELECOM CIRC	1303	DIBRUGARH	17.2	0	0.21	17	6.11	0	0	13.69	0.14	0.12	20.06	-2.66
56	1031	BSNL - UP (E) TELECOM	3108	GORAKHPUR	46.64	4.69	10.07	61	20.88	0	0	34.61	2.11	5.74	63.33	-1.93
57	1013	BSNL - ASSAM TELECOM CIRC	1308	TEZPUR	31.74	0.39	3.07	35	11.51	0	0	24.71	0.14	0.64	37	-1.79
58	1037	BSNL- A.P. TELECOM CIRCLE	1219	SRIKAKULAM	18.44	13.5	3.29	35	11.73	0	0	21.3	1.14	2.61	36.79	-1.56
59	1029	BSNL - RAJASTHAN TELECOM	2902	AJMER	40.96	0.34	3.83	45	15.88	0	0	28.03	1.37	1.21	46.5	-1.36
60	1024	BSNL -MAHARASHTRA TELECOM	2402	Ahmednagar	19.29	17.18	0.9	37	20.74	0	0	13.84	0.76	3.24	38.58	-1.22
61	1025	BSNL - NORTH EAST - I TEL	2504	TRIPURA	37.42	5.62	4.3	47	16.36	0	2.16	21.97	0.56	7.16	48.2	-0.86
62	1023	BSNL - MADHYA PRADESH TEL	2310	SATNA	13.03	12.77	2.16	28	11.4	0	0	15.26	0.6	1.2	28.46	-0.51
63	1037	BSNL- A.P. TELECOM CIRCLE	1206	ELURU	21.45	7.53	6.14	35	10.46	0	0	21.66	0.72	2.78	35.62	-0.49
64	1030	TAMIL NADU TELECOM CIRCLE	3019	Tamilnadu Karaik	0.77	0.06	0.06	1	1.35	0	0	0	0	0	1.35	-0.46
65	1032	BSNL - UP (W) TELECOM	3202	AGRA	49.41	35.73	-12.15	73	21.05	0	0	36.88	1.12	14.2	73.26	-0.27
66	1016	BSNL - GUJARAT TELECOM	1619	DAMAN	0.68	0	0.12	1	0.36	0	0	0.46	0	0.02	0.84	-0.04
67	1037	BSNL- A.P. TELECOM CIRCLE	1225	AP Yanam (Pondic	0.01	0	0	0	0	0	0	0	0	0	0	-
Negative EBITDA BAs (Territorial)					1729.45	540.33	128.15	2396	1027.4	5.7	6.15	1560.39	52.54	353.77	3005.98	-608.06