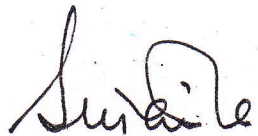


SUJATA RAY

DIRECTOR (HR)

Dear Colleagues,

Hearty congratulations to all of you on 15th Foundation day of BSNL. We are presently in mid stage of cyclical swings in the operating lifecycle of any corporate entity. However, BSNL has started on its upward journey towards reclaiming its rightful place in the midst of extremely tough competitors. I am confident, that with continuous perseverance and hard work, no goal is too far to achieve. We must unanimously resolve today to spare no efforts for revival and growth of our company. The BSNL is a unique company, because we not only provide communication services to Indian Citizens but we are also an essential component of effective governance, that our country has now avowed to achieve.


(Sujata Ray)