



ANNUAL REPORT 2019

MESSAGE FROM THE CHIEF EXECUTIVE OFFICER



I am delighted to present the Annual Report of BBSCL for the year 2019.

With the mandate to inform, educate and entertain, BBSCL continued to provide LIVE Broadcast of important national events such as the Birth Anniversary celebrations of His Majesty the Druk Gyalpo, Parliamentary Sessions, National Day Celebrations and many more. BBSCL ensured the nationwide coverage of the 112th National Day Celebrations. The 112th National Day Celebration was broadcast LIVE from Changlimihang, Thimphu. Political discussions, several educational and entertainment programmes were also broadcast to keep the viewers informed and engaged.

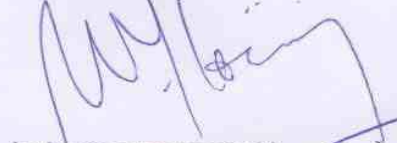
On the other hand, 2019 has been a remarkable year with the state visit of His Excellency Prime Minister Narendra Modi of India and the visit of their Imperial prince and princess of Japan. The visit of Prime Minister Narendra Modi was broadcast live in BBS. Moreover, BBSCL has successfully hosted the 45th AIBD General Conference and Associated Meetings from 22nd – 25th August, 2019 in Bhutan.

The News and Current Affairs Department on its path carried the responsibilities in covering and broadcasting news and current affairs programmes such as local and national issues, documentaries and panel discussions.

Whereas on the technical front, the installation of the earth station in BBS premises for the uplinking of BBS TV and Radio to the South Asia Satellite (GSAT-9), has made the BBS TV and radio available in Ku-band, whereby the viewers can easily get access with the DTH antenna and Free To Air Receiver (FTA).

The BBSCL will continue to remain committed in providing quality News and Programmes.

TASHI DELEK!

A handwritten signature in blue ink, appearing to read 'Tshering Wangchuk', written over a light blue grid background.

**(Tshering Wangchuk)
CHIEF EXECUTIVE OFFICER**

BOARD OF DIRECTORS



Mr. Tashi Penjore, Director, Department of Law and Order, Ministry of Home and Cultural Affairs: Board Director



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Authority: Board Director



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Foreign Affairs: Board Director



Mr. Tshering Wangchuk
Member Secretary, Bhutan Broadcasting Service
Corporation Limited



ORGANIZATION CHART

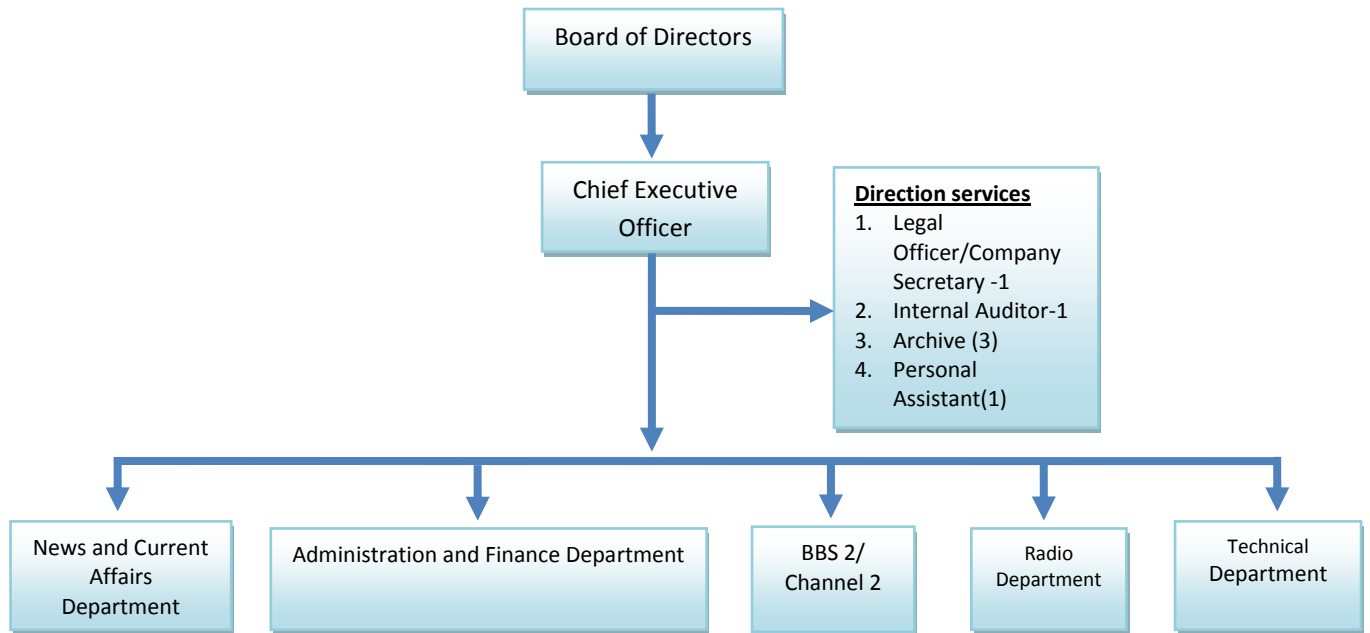




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PROFILE



Bhutan Broadcasting Service (BBS) was launched on 11th November 1973, as Radio NYAB by a group of young volunteers belonging to the National Youth Association of Bhutan. In 1979, Radio NYAB was merged with the Information Department under the Ministry of information and Communications. BBS was then delinked from the Ministry as a public service vide Royal Kasha in 1992.



BBS satellite service was launched on 20th February 2006 and in 2007 BBS has installed 100KW shortwave transmitter at Sangaygang which gave better coverage within Bhutan as well as to other countries. BBS Television service was launched on 2nd June 1999, coinciding with the Silver Jubilee celebration of the reign of His Majesty the 4th King.

The construction of the new TV center in 2008 gave new face to BBS Television whereby it was upgraded to the file based automation system. The construction of the building and the equipment was funded by the Government of India (GOI). The setting up of the MCR, linking of E1 from five bureau offices and setting up of DSNG van was done through ODA project with assistance from JICA. In 2012, BBS started the second TV channel for educational and entertainment purpose. On the other hand the BBS Channel I broadcast daily news and current affairs programmes. In the same year, radio channel II was also launched which was dedicated to the transmission of news and programmes in the national language with the aim of promoting the National language, Dzongkha. Whereas the Radio Channel I broadcast news and programming in three different languages. Since then BBS has progressed both in terms of coverage and time management. BBS also provides LIVE telecast of important events including National Parliament sessions, local religious festivals and election proceedings.

Today BBS covers almost all the urban and nearby rural areas through cable TV operators. BBS has come a long way in its technical and operational developments since then. The BBS signals were transmitted via satellite in 2006 which made it possible for BBS to strengthen its terrestrial transmission. Bhutan being a mountainous country with rugged terrains, coverage using terrestrial network was a big challenge.

With the inauguration of the South Asia satellite earth station in Thimphu, BBS covers 100% of the country and almost 47 countries through terrestrial transmission with DTH (Direct to Home) services.

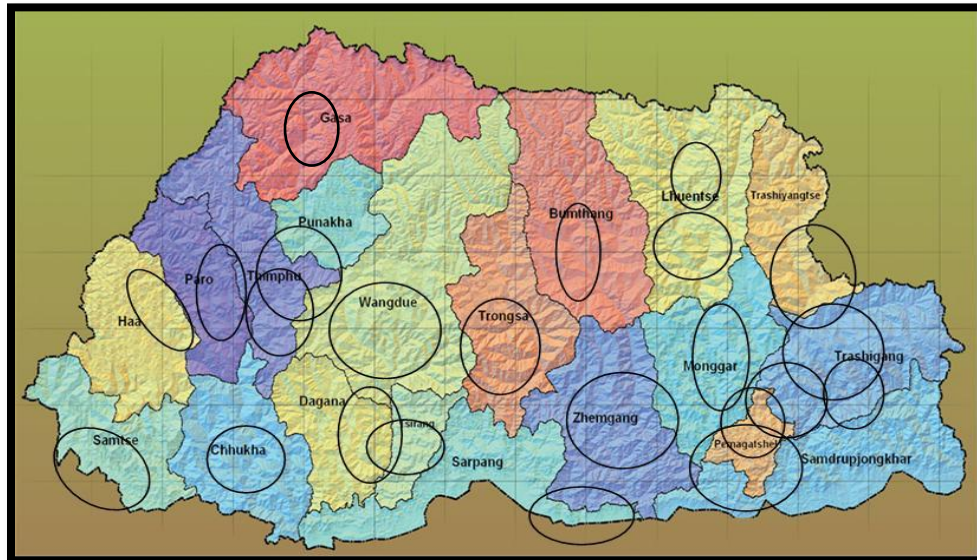
Besides Radio and Television services, news and programmes are also available in the BBS website <http://www.bbs.bt> . BBS Radio services are available in FM, SW and satellite services.

Further BBS TV signal can be received in Asia Pacific and southern Europe through GSAT and Asia SAT.

Currently BBS has 30 FM stations which cover about 80% of the country. For nationwide coverage of news and programmes, BBS has 14 Bureaus offices in 14 Dzongkhags including a regional bureau in Kanglung and Trashigang.

However, BBS does not have offices in following six Dzongkhags namely Haa, Dagana, Punakha, Gasa, Tashiyangtse and Lhuentse. These Dzongkhags are either covered by the nearest reporter or from the Head quarter.

As of now BBS has 339 staff in total including 315 as a regular staff and 24 staff on contract whereby 11 staff contract employees are with the Administration and Finance Department as sweepers, gardeners, security personnel and drivers. Rest of the contract employees were recruited as a replacement for the employees who are on EOL.



(FM Radio and TV coverage map of Bhutan)

RADIO

Background

The BBS radio was started on November 11, 1973, coinciding with the birth anniversary of His Majesty the Fourth King. It was started by a group of young university graduates who were keen in making a meaningful use of their spare time. They borrowed a 10 kilowatt civil wireless transmitter and started broadcasting for half an hour every Sunday.

The BBS radio has come a long way since then. It has now two channels, both round the clock. One channel broadcasts exclusively in the national language Dzongkha while the other is available in three languages; English, Lhotshamkha and Tshangla.

Listenership

The BBS radio serves the information needs of the people living in rural areas. The listenership comprises, by and large, of illiterate subsistence farmers, eking out a living, toiling on the farm in remote scattered villages. For them, the BBS radio is the only source of credible news and information.

The year that was:

Programming

The BBS radio functions to a large extent as a public service broadcaster with the mandate to inform, educate, and entertain the Bhutanese public.

With a staff of 45 producers, anchors and news presenters, the BBS radio has produced over 3,600 educational programmes in 2019. The issues ranged from agriculture and farming, environment, education, health, politics, judiciary, youth and children related matters, women's empowerment, business and entrepreneurship, culture, religion and social issues. Each producer produces on average two radio programmes every week.



(Radio Producer on National game, Archery).

Entertainment

Entertainment is an important aspect of radio broadcasting as it is elsewhere in other countries. Through the entertainment programmes, the BBS radio strives to promote our cultural heritage and our oral history. In the entertainment section, the BBS radio has provided folk stories for our children and *tshangmo* and *lozey* competitions for our rural youth. This platform gave an opportunity to the village youth to sing live on the radio, both traditional and modern Bhutanese songs, attempting to keep alive our age old tradition and heritage.

Other programmes

The BBS radio broadcast the parliamentary sessions in its entirety. The discussions in the National Assembly were broadcast live. The discussions and deliberations in the National

Council were recorded verbatim and broadcast in the afternoon the very same day. In addition, BBS radio producers and anchors invited guests mainly parliamentarians to discuss and dissect issues of national importance emanating from the two houses of the parliament. This has helped keep the Bhutanese public well informed on political matters. It has also helped the general public shape major policy decisions.



(Discussion on the 4th Pay Revision with the Member of Parliament).

The BBS radio has also broadcast live of all the major national events including the National Day celebrations and birthday celebrations of His Majesty the King. This has enabled the people in the remote areas to come and celebrate together as one nation, strengthening our bonds of oneness and solidarity among our people.

Future Plan

The BBS radio plans to review all the programmes, looking at the relevancy, changing lifestyle of our people and the evolving taste of our listenership. The focus will be on quality improvement. Some of the programmes would be shelved by our producers and anchors shifting their focus more on youth and current affairs programming.

News and Current Affairs Department



Along with the coverage and broadcast of News and Current Affairs programmes, NCAD has worked closely with Dzongkhags and Gewogs to discuss on the local and national issues during News hour and Current Affairs (discussion) programmes. The Current Affairs Division under the News and Current Affairs Department (NCAD) has produced 328 programmes, including features, documentaries and mostly panel discussions in 2019. However this does not include the day long LIVE coverage of the visit of H.E Narendra Modi, the Prime Minister of India and other LIVE coverage of national importance.

The Current Affairs programmes could not cover all the 20 dzongkhags as planned due to shortage of budget which entails travel and daily expenses. However, it was managed to cover Trongsa and Bumthang Dzongkhags filling in the newly introduced 'IN FOCUS' programme. The 'In Focus' programme highlights the issues and challenges confronted by the Dzongkhags and Gewogs. The programme has covered Annual Performance Agreement of these two Dzongkhags and it has also reviewed their previous Five Year Plan programs and their priorities for the ongoing 12th FYP. Further the Current Affairs programmes have focused on covering waste management issues in each Dzongkhags and Thromdes.

The news room has presented special reports about individuals and organisations that may have contributed significantly to the society. This was a conscious effort made in order to encourage social services and volunteerism in the country. In total 3,515 news stories including LIVE reports were broadcasted which was aired on both Television and Radio in 2019. Apart from that the State visit by the Indian Prime Minister Narendra Modi and signing of 12 MOUs in August 2019 were all covered in details.



(State Visit of H.E Narendra Modi)



(The sign language interpretation for weekly wrap up of news bulletin (BTW)).

On a constant effort to improve the backdrop in the news studio, the management was supportive in purchasing the new electronic backdrop. The new backdrop was established with the purchase of a new (LED) video wall in the news studio. It has enhanced the presentation of News and Current Affairs programmes and has also made it possible to include sign language for the deaf viewers during the weekly BTW programme. The sign language interpretation for weekly wrap up of news bulletin (BTW) for the deaf was started on 20th September 2019 for the benefit of deaf Institutes and other such viewers in nationwide.

BBS TV CHANNEL II



Highlights of BBS Channel II

BBS 2 has broadcast live on the state visit of the Indian Prime Minister Narendra Modi on 17th August 2019. It was his second State visit after his first visit in 2014.



(H.E Prime Minister Lotay Tshering with H.E the Prime Minister of India)



(The inauguration of RuPay Card)

The inauguration of the 720 MW Mangdechhu Hydroelectric project, South Asia Satellite, and RuPay Card was also broadcast live from Simtokha Dzong coinciding with the visit of Shri Narendra Modi.

Number of programmes produced in the year 2019:

- 279 English in-house programmes were produced in 2019 ;
- 379 Dzongkha in-house programmes were produced in 2019.

A total of 658 programmes were produced in the year 2019.

New contents launched in 2019.

DZONGKHA

- **KHAKOE LAABJA:** Focusing on counseling for women, children and youth;
- **SOEJA LAYRIM:** Talk show with prominent personalities/role models;
- **TSETHONG THA DAZIN:** A closer look at orphans and differently abled people;
- **MOENLAM CHHENMO:** Documentaries on Gasa, Lhuentse, Tashiyangtse and Thimphu;
- **CHA ZHUGAY SERIES:** Short films on inculcating a sense of being a proud Bhutanese;
- **DUNGTSO BBS:** As awareness on the importance of health, the *Drungtsho BBS* series was revived and it is aired LIVE every Wednesday from 7 pm to 8pm whereby, people were given opportunities to talk individually with the specialist doctors.



ENGLISH

- ❖ **HER STORY:** A show focusing on successful women was also launched in 2019. ‘Her Story’ takes a look at the journey of these inspirational Bhutanese women every week. The main aim of this show is to tell young girls that if they have the will they can do anything and make a difference.
- ❖ **LET’S GO:** Travelogue on trails to Religious sites/monasteries to revive and encourage our younger generation to know more about our culture and history.



- ❖ *EAT HEALTY, PLAY HARD*: Encouraging children and parents on the importance of a healthy diet to deter lifestyle diseases in the long run.
- ❖ *Enduro trails*: Explores potential Enduro trails across Bhutan.
- ❖ *Mountain Echoes*: It is an annual event which BBS2 covers so that the Bhutanese artists, writers, scholars, etc., gets a glimpse into the insights of renowned personalities from around the globe.
- ❖ *Floral expedition*: It is a programme which keeps in line with His Majesty's vision of clean and beautiful surroundings.
- ❖ *International Day* – It highlights on Breast Feeding week, violence against women, traffic rules and regulation, drug and alcohol addiction, etc.

Special coverage in 2019

- His Majesty's Birth Anniversary Celebration was broadcast LIVE on 21st February, 2019;
- 5th India-Bhutan Friendship Tennis tournament was broadcast LIVE on 7th July, 2019;
- LIVE coverage of the visit of Indian Prime Minister from Paro on 17th August 2019;
- LIVE broadcast of National Assembly Summer Session;
- LIVE Broadcast of the Launch of Mangdechhu Project and the launch of SAARC Satellite on 17th August 2019;
- LIVE Broadcast of SAG men's football final on 10th December 2019;
- LIVE Broadcast of Paro and Thimphu Tshechu;
- LIVE broadcast of National volleyball, Basket ball, football, tennis, and cricket tournaments ;
- Live broadcast of National Film Awards;
- Event coverage of Calibrating Snow man run.



(National Assembly Session)

REALITY SHOWS-2019

(Druk Super Star-season 8)



(Druk Gi Drinchen Phamai Sungkey-Season 5)



(Voice of Bhutan-Season 2)



(Druk Gi Kalapingka-season 4)

MARKETING & SALES DIVISION

AIM – To generate revenues through sale of airtime/long term contracts, reality shows, event coverage, editing, panel discussions, animation, music videos, sale of footage and programmes, felicitation, sponsorships, program/ads, spot/jingles production for both Radio and TV.

- a. The total revenue generated in 2019 - Nu. 44,786,752.60 Million
- b. CSR – Nu. 704,350.00
- c. BBS Announcements – 1,358,225.00

CHALLENGES AND CONSTRAINTS

- Repetition of programmes, films and serials;
- Revenue Loss due to not airing Royal Felicitations – Nu.12,000,000.00;

- Private clients opt for social media platforms and government agencies now use e-portal for advertising;
- With the increasing number of private audio visual production houses (112 as of 2012) as per Bhutan Information and Impact Study 2013, they have the liberty to negotiate the rates as well as have sufficient time and produces quality programs and advertisements;
- CSR – Nu. 704,350.00
- Lack of HRD trainings, and insufficient equipments including outdoor lights and sound systems.

WAY FORWARD

- To continue in improving the quality of programmes;
- Content to stay relevant with the changing times;
- Be able to produce 50% of content for children, youth and parents by 2022;
- With the pressure to generate revenue, MSD is focusing on Coverage of events, seminars, workshops, conventions, corporate events and exhibitions;
- MSD will also explore live streaming of seminars, workshops, convention, corporate events, exhibitions and happening events.

TECHNICAL DEPARTMENT



1. Project on HD up-gradation to JICA, Japan worth of USD 3.34 million.

In consultation with other departments, engineering department has worked out on the HD up-gradation of TV and radio studios, and productions facilities. The overall cost estimation of the project were approximately found around USD 11.53 million including that of strengthening the professional and operational capacity of BBSC Radio. The project was submitted to the Gross National Happiness Commission (GNHC) which was however turned down due to huge cost. GNHC has directed BBS to prepare a project with the priority basis and accordingly BBS has submitted the HD up-gradation of the TV studios only with the estimated cost of USD 3.338 Million. Looking into the urgency need of the BBS, GNHC has made the necessary submission to JICA which was hopefully accepted and was submitted to the Government of Japan for further approval.

2. Installation of 40KVA UPS with battery.

The former 40KVA UPS (Uninterrupted Power Supply) which was installed during the construction of the TV building in 2007 was found inoperative due to which the difficulties were faced in supply of UPS power to the required equipments. With the installation of new 40KVA UPS, the power was supplied to all the major equipments resulting in the reduction of the equipment breakdowns.



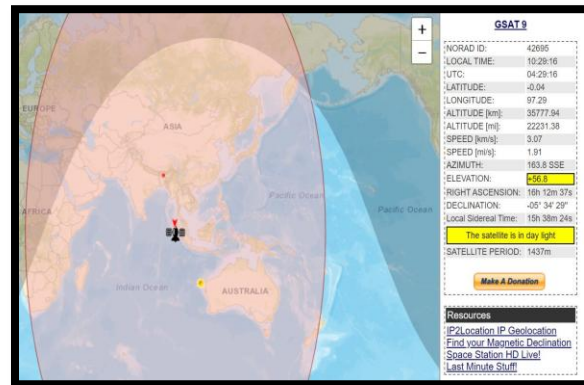
(40KVA UPS with battery)

3. BBS TV/Radio on South Asia Satellite (Ku-band).

Indian Prime Minister Narendra Modi has inaugurated the earth station built in BBS premise for the uplinking of BBS TV and Radio to the South Asia Satellite (GSAT-9) on 17th August, 2019. With its installation, BBS TV and radio is now available in Ku-band whereby the viewers can easily get access with the DTH antenna and Free To Air Receiver (FTA).

The technical details are as follows:

1. **Satellite: Gsat-9 (South Asia Satellite)**
2. **Satellite location: 97.3 Degree east**
3. **Downlink frequency: 11232Mhz**
4. **Symbol rate: 4.444Mpsps**
5. **Minimum disc size required:
Equivalent to DTH disc size**
6. **Service type: Free to Air(FTA)**
7. **Decoder: Free to air decoder
(Commercial receiver)**



(Foot print of South Asia satellite (GSAT-9))

4. P2 LED video wall for news room.

As per the management’s directive, Technical department has figured out on the specification of the video wall, its installation, testing and its commissioning which can now be seen in the news backdrop. However while configuring the LED screen, the entire screen could not be installed as per the measurement. The remaining LED screen was therefore utilized for the reality shows.

During the Indian Prime Minister Narendra Modi’s visit to Bhutan on 17th and 18th August 2019, the extra LED screens was used as the display in the National Assembly’s courtyard. It was discussed that the extra screen will be utilized in the reality production studio after procuring the LED video wall controller.



(News studio LED video wall)

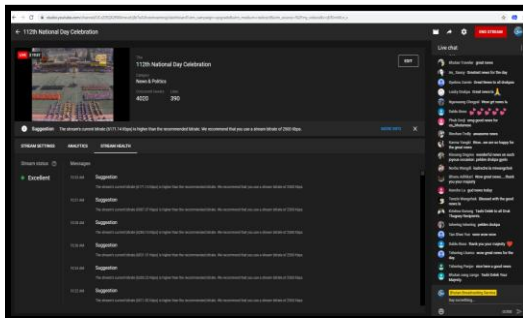


(LED video wall set up for Indian PM Visit)

5. 112th National day celebration

BBS has broadcast a live coverage of 112th National day celebration from Changlimethang on 17th December, 2019. Both TV and radio booth were set up at Changlimithang for the live coverage. The microwave from Changlimithang via Sangaygang was utilized to connect the BBS MCR and BT fiber as the backup link for live coverage.

The live streaming of the National day celebration was covered from 15th December, 2019 as a buildup programmes for the National day. There were more than 4000 viewers in BBS live streaming.



(Live Streaming of National Day celebration)



(Control room setup at Changlimithang)

6. Transmission station trouble shooting report for the year 2019.

Engineering department has visited 37 stations around the country several times to overcome the trouble shooting across the country. Engineering department has in fact tried all their best to keep the stations sustained by sending technical personals to various stations in order to control trouble shooting and work for its maintenance. There is two technical staff at Kanglung who monitors the eastern part and one at Gelephu who monitors over central parts of Bhutan, whereas the western and southern region is monitored from headquarter.

Transmission station trouble shooting report for the year 2019				
Sl.No	Date	Station Name	Dzongkhag	Work done
1	01/03/2019	Ponchula	Mongar	Ponchula station, Mongar; FM complications was resolved. Dish Optimization was done and defective Fm transmitter was replaced.
2	01/04/2019	Dukgakrling	Sarpang	Dungkarling station, Gelephu; Fm problem was resolved. Transmitter power was restored back to normal.
3	01/08/2019	Dagapela and Khepisa	Dagana	BBS transmission division did Frequency interference analysis with <i>Tashi Cell</i> coordinated by BICMA.
4	01/09/2019	Darjey dangra	Tsirang	Darjey Dangra station, Tsirang; TV problem was resolved. Satellite receiving decoder setting was restored back to normal.
5	01/12/2019	khebesa	Dagana	Khebesa station, Dagana; Fm problem was resolved. Defective satellite receiving decoder was replaced.
6	14/01/2019	Lungsigang	Zhemgang	Lungsigang station, Surey; Fm problem was resolved, and Decoder PID was restored back to normal.
7	13-21/02/2019	dungkarling	Sarpang	Dungkarling, Gelephu station; re-roofing was completed and Khepisa, Dagana station's antenna was shifted to new tower.
8	23/02/2019	Ponchula	Mongar	Ponchua station, Mongar; Fm problem was resolved. Satellite signal receiving dish was realigned and defective Fm transmitter was replaced.
9	25/02/2019	Yongla	Pemagatshel	Yongla station, Pemagatshel; Fm problem was resolved. Cable splitter was normalized and has resolved the transmission reflection problem.
10	03/02/2019	Yongla	Pemagatshel	Yongla; Fm problem resolved. Due to strong wind receiving dish was disturbed, thus dish was re-tuned and signal was brought back to normal.
11	03/04/2019	Bubja	Trongsa	Bubja station, Trongsa; Fm problem was resolved. Defective LNB was replaced and signal was brought back to normal.
12	03/06/2019	Kikela	Bumthang	Kikila station, Bumthang; Fm problem was resolved. Fm transmitter setting restored back to normal.
13	03/09/2019	Morphula	Trashigang	Morphul, Trashigang station; TV problem was resolved. Replaced the defective receiver with new one.
14	03/12/2019	dungkarling	Sarpang	Dungkarling; Fm problem was resolved. Transmitter output power was reset to normal.
15	04/01/2019	Dagapela	Dagana	Dagapela, Dagana station; TV Problem was resolved. Decoder was retuned and signal was brought back to normal.

16	04/05/2019	Gompong	Zhemgang	Gompong station, Zhemgang; TV problem was resolved. TV transmitter was set back to normal.
17	04/06/2019	Chophugompa	Pemagatshel	Chophu Gonpa, Pemagatshel; TV problem was resolved. Dish retuned.
18	04/08/2019	Thrima	Lhuntse	Thrima, Lhuntse station; TV and Fm problem were resolved. Dish was retuned.
19	13/04/2019	Yongla	Pemagatshel	Yongla station; Fm problem was resolved. Damaged LNB by lightening was replaced.
20	14/04/2019	Yangneer	Trashigang	Yangneer station; Generator was restored back to normal.
21	15/04/2019	Thonphu	Pemagatshel	Thonphu station; Fm and TV problem were resolved. Due to strong wind and lightening, dish was interrupted and LNB was damaged. Thus, dish was retuned and LNB was replaced.
22	18/04/2019	Zorchen	Trashigang	Zorchen; FM problem was resolved. Due to leakage in antenna connection, there was forward power reflection. Reconnection was completed and issue was thus solved.
23	22/04/2019	Bangtar	Samdrupjongkhar	Bangtar station; Shifted Fm antenna from Tashi cell tower and was installed to GI pole.
24	27/04/2019	Thonphu	Pemagatshel	Thonphu station; Due to lightening, decoder and LNB was damaged. Their replacement was done.
25	29/04/2019	Damji	Gasa	Gasa; Shifted TV and Fm antenna from BT tower and was installed to GI pole.
26	30/04/2019	Dorokha	Samtse	Dorokha station; Shelter problem was resolved. Due to strong wind, roof of station shelter were blown off. Reroofing was done and leakage problem was also resolved.
27	05/06/2019	Damji	Gasa	Damji station, Gasa; TV and FM problem was resolved. Decoder for TV channel -2 and FM was replaced.
28	05/11/2019	Chophugompa	Pemagatshel	Chophu station; Damaged LNB was replaced which is now working swiftly.
29	21/05/2019	Khanduphung	Samdrupjongkhar	Khanduphung station, Samdrupjongkhar; Rewiring was done for the electrical power circuit which was damaged by rats. DC power supply was damaged due to short-circuit in wiring. Thus DC controller board has to be replaced. 4 ways power splitter was damaged due to surge. It was replaced and transmission was brought back to normal.
30	22/05/2019	Gorina	Paro	Gorina station, Paro; Power problem was resolved; UPS rectifier was damaged due to surge. Transmission was brought back to normal from raw power. However need to replace 2 numbers of rectifiers.
31	23/05/2019	Lobnekha	Chukhha	Lobnekha station, Chukha; Dish was misaligned. It was re-tuned and transmission was brought back to normal.

32	25/05/2019	sendeng	Samtse	Sendeng, Dorokha station; Dish was misaligned. It was re-tuned and transmission was brought back to normal.
33	26/05/2019	Lungsigang	Zhemgang	Lungsigang; Resetting of Decoder PID was completed and transmission was brought back to normal.
34	27/05/2019	Saureni	Samtse	Saureni station, Samtse; The DC power supply card to ventilation system was damaged due to surge; 48V DC supply was bypassed from DC control board. Transmission was brought back to normal. However need to replace DC card.
35	27/05/2019	Bubja	Trongsa	Bubja station; Tv and Fm problem was resolved. Ventilation system was defective due to which there was excess heat in transmitter room resulting in shutting down of transmitter. Ventilation systems were restored back and transmission was normalized.
36	29/05/2019	bara	Samtse	Bara station, Tendu; LNB was damaged due to surge. It was replaced and transmission was brought back to normal.
37	30/05/2019	Kamji	Chukhha	Kamji station; UPS battery was swollen. Thus, the battery has to be replaced.
38	16/07/2019	Jantogompa	haa	Jamtoe gompa, Haa station; FM problem was resolved. Dish was found damaged. However it was repaired and transmission was brought back to normal.
39	23/07/2019	Jantogompa	haa	Jamtoe gompa, Haa station; FM problem solved. UPS battery was fully drained out due to power shutdown, and DC 48V was damaged due to surge. They were replaced and system was brought back to normal. Damaged LNB was replaced and transmission was brought back to
40	31/07/2019	Kamji	Chukhha	Kamji Fm and TV problem solved. LNB was damaged due to lightening. It was replaced and transmission was brought back to normal.
41	08/07/2019	Darla	Chukhha	Darla station; TV and FM transmitter was damaged due to surge. Transmitter was replaced. Saureni station RF cable LNB was replaced which was damaged by lightning strike. Damaged Power supply to ventilation system was replaced. The entire transmitter fuse was burnt due to surge. It was replaced and transmission was brought back to normal.
42	08/08/2019	Chophugompa	Pemagatshel	Chotphu station; Due to moisture, LNB and transmission cable was damaged. It was replaced and transmission was brought back to normal.
43	14/08/2019	Ponchula	Mongar	Ponchula monger station; Due to decoder software issues, channels got changed. Resetting was done. Reflection power complication in one of the Fm transmitter was caused by the

				moisture in splitter; it was cleaned and issues were resolved.
44	19/08/2019	Dungar	Lhuntse	Dungar station, Lhuntse; Signal strength in receiving system was increased to avoid signal freezing.
45	21/08/2019	Thrima	Lhuntse	Thrima station; TV transmitter setting was reset and was brought back to normal.
46	23/08/2019	Nylamdung	Lhuntse	Nylamdung station; LNB was occlude due to dust which resulted in dropping of signal level. It was cleaned and re-cabling was done.
47	25/08/2019	Thonphu	Pemagatshel	Thonphu station; Due to strong lightening LNB was damaged. It was replaced and transmission was brought back to normal.
48	26/08/2019	Yongla	Pemagatshel	Yongla station; Transmitter audio cable was damaged by rats. It was replaced with new audio cables.
49	28/08/2019	Damji	Gasa	Gasa station; Power service cable was damaged due to surge. It was replaced and transmission was brought back to normal.
50	25/09/2019	Bubja	Trongsa	Bubja station; Decoder was hanged and RF output issue was detected in transmitter. Decoder was reset by resetting the transmitter, and brought back to normal.
51	28/09/2019	khepisa	Dagana	khepisa ; Satellite receiver was damaged due to surge. It was replaced and signal was tuned back to normal.
52	21/11/2019	Lungsigang	Zhemgang	Lungsigang station, surey; Rewiring was done for the ventilation system which was damaged by rats. Damaged LNB was replaced. Transmission was brought back to normal.
53	23/11/2019	Gagar	Trongsa	Gagar station, Trongsa; LNB was damaged due to moisture. It was replaced and transmission was brought back to normal.
54	12/11/2019	Darla	Chukhha	Darla station; Commercial power problem from BPC was resolved and transmission was brought back to normal.
55	13/12/2019	Saureni	Samtse	Saureni station; Fm transmitter was damaged. It was replaced and brought back to normal.
56	14/12/2019	bara	Samtse	Bara station; There was UPS over loading problem. Some of the load on UPS was bypassed and transmission was brought back to normal.

7. 111 programmes (Live Coverage/Recorded in 2019)

BBS has brought live coverage from across the country with 111 Live programmes including few recordings in 2019. We have one DSNG which has the capability of up-linking to satellite, two OB vans and one anycast. Vans were used for live coverage and recordings.

Followings are the programmes recorded/covered live in 2019.

DSNG Coverage report 2019

Date	Department	Venue	Equipment Utilized	Technical Duty	Remarks
30/01/19	MSD/TV2	Phuntsholing	DSNG	Sonam Jamtsho	Ethernet& Satellite
21/02/19	TV 2	Chanjiji Theater	DSNG	Dorji B	DSNG live
28/02/19	NCAD	RITH	DSNG	Dorji B	DSNG live

OB Van Coverage 2019

January					
Date	Department	Venue	Equipment Utilized	Technical Duty	Remarks
01/02/2019	TV2	N/Assembly	OB Van	Dorji B	FPU (Opening)
01/03/2019	TV2	N/Assembly	OB Van	Jigme Singye	FPU
01/04/2019	TV 2	N/Assembly	OB Van	Jigme Singye	FPU
01/07/2019	TV2	N/Assembly	OB Van	Dhendup Tshewang	FPU
01/08/2019	TV2	N/Assembly	OB Van	Dhendup Tshewang	FPU
01/09/2019	TV2	N/Assembly	OB Van	Dhendup Tshewang	FPU
01/10/2019	TV2	N/Assembly	OB Van	Dhendup Tshewang	FPU
01/11/2019	TV2	N/Assembly	OB Van	Dhendup Tshewang	FPU
14/1/2019	TV2	N/Assembly	OB Van	Jigme Singye	FPU
15/1/2019	TV2	N/Assembly	OB Van	Jigme Singye	FPU
16/1/2019	TV2	N/Assembly	OB Van	Jigme Singye	FPU
17/1/2019	TV2	N/Assembly	OB Van	Jigme Singye	FPU
18/1/2019	TV2	N/Assembly	OB Van	Jigme Singye	FPU
21/1/2019	TV2	N/Assembly	OB Van	Dhendup Tshewang	FPU
22/01/19	TV2	N/Assembly	OB Van	Dhendup Tshewang	FPU
23/1/2019	TV2	N/Assembly	OB Van	Dhendup Tshewang	FPU (Closing)

February					
Date	Department	Venue	Equipment Utilized	Technical Duty	Remarks
16/02/19	MSD/TV2	Changlimithang	OB Van	Sonam Dorji & Sanman	FPU
17/02/19	MSD/TV2	Changlimithang	OB Van	Sonam Dorji & Sanman	FPU
1/2/2019	TV 2	Chanjiji Stadium	OB Van	Sanam & Norbu	DSNG

May					
Date	Department	Venue	Equipment Utilized	Technical Duty	Remarks
23/05/19	TV 2	NA	OB Van	Dorji	FPU
24/05/19	TV 2	NA	OB Van	Sonam Jamtsho	FPU
27/05/19	TV 2	NA	OB Van	Sonam Jamtsho	FPU
28/05/19	TV 2	NA	OB Van	Sonam Jamtsho	FPU
29/05/19	TV 2	NA	OB Van	Sonam Jamtsho	FPU
30/05/19	TV 2	NA	OB Van	Sonam Jamtsho	FPU
31/05/19	TV 2	NA	OB Van	Sonam Jamtsho	FPU

June					
Date	Department	Venue	Equipment Utilized	Technical Duty	Remarks
06/03/2019	TV2	NA	OB Van	Jigme Singye	FPU
06/04/2019	TV2	NA	OB Van	Jigme Singye	FPU
06/05/2019	TV2	NA	OB Van	Jigme Singye	FPU
06/06/2019	TV2	NA	OB Van	Jigme Singye	FPU
06/07/2019	TV2	NA	OB Van	Jigme Singye	FPU
06/10/2019	TV2	NA	OB Van	Sonam Jamtsho	FPU
06/11/2019	TV2	NA	OB Van	Sonam Jamtsho	FPU
06/12/2019	TV2	NA	OB Van	Sonam Jamtsho	FPU
13/6/2019	TV2	NA	OB Van	Sonam Jamtsho	FPU
14/6/2019	TV2	NA	OB Van	Sonam Jamtsho	FPU
18/6/2019	TV2	NA	OB Van	Sonam Jamtsho	FPU
19/6/2019	TV2	NA	OB Van	Jigme Singye	FPU
20/6/2019	TV2	NA	OB Van	Jigme Singye	FPU
21/6/2019	TV2	NA	OB Van	Jigme Singye	FPU
23/6/2019	TV2	NA	OB Van	Jigme Singye	FPU
24/6/2019	TV2	NA	OB Van	Jigme Singye	FPU
25/6/2019	TV2	NA	OB Van	Jigme Singye	FPU
26/6/2019	TV2	NA	OB Van	Sonam Jamtsho	FPU
27/06/19	TV2	NA	OB Van	Sonam Jamtsho	FPU

August					
Date	Department	Venue	Equipment Utilized	Technical Duty	Remarks
18/08/19	TV2	PM Modi's Visit	OB Van	Dorji	FPU
23/08/19	TV2	Mountain Echo	Do	Sonam Jamtsho	RUB
24/08/19	TV2	Do	Do	Sonam Jamtsho	RUB
25/08/19	TV2	Do	Do	Sonam Jamtsho	RUB

Anycast Coverage report 2019

Date	Department	Venue	Equipment Utilized	Technical Duty	Remarks
21/02/19	TV2	Changlimithang	Anycast	Sonam Jamtsho	FPU
15/03/19	TV2	Paro	Anycast	Sonam Jamtsho	DSNG
16/03/19	TV2	Paro	Anycast	Sonam Jamtsho	DSNG
17/03/19	TV2	Paro	Anycast	Sonam Jamtsho	DSNG
18/03/19	TV2	Paro	Anycast	Sonam Jamtsho	DSNG
19/03/19	TV2	Paro	Anycast	Sonam Jamtsho	DSNG
04/10/19	NCAD	Phuntsholing	Anycast	Dorji B & S Jamtsho	Live Streaming-RIGSS
16/08/19	TV2	Paro	Anycast	Dawa & S Dorji	Live coverage- Arrival of H.E the PM Modi of India.
16/08/19	TV2	Simtokha Dzong	Anycast	Sonam Jamtsho & Sanman	Live Coverage- Inaugural ceremony by H.E the PM Modi of India.
16/08/19	TV1	Tashicho Dzong	Anycast	Dhendup T & J Singye	His Majesty's Audience
17/08/19	TV1	Tashicho Dzong	Anycast	Do	Lunch On

Data Video Coverage 2019

Date	Department	Venue	Equipment Utilized	Technical Duty	Remarks
13/03/19	MSD	RUB	Data Video	Sonam Jamtsho	UN Program
30/03/19	MSD	YDF	Do	Sonam Jamtsho	The Voice
31/03/19	MSD	YDF	Do	Sonam Jamtsho	Do
04/06/2019	MSD	YDF	Do	Sanman Gurung	Do
04/07/2019	MSD	YDF	Do	Sanman Gurung	Do
13/04/19	MSD	YDF	Do	Sonam Jamtsho	Do
14/04/19	MSD	YDF	Do	Sonam Jamtsho	Do
20/04/19	MSD	YDF	Do	Sanman Gurung	Do
21/04/19	MSD	YDF	Do	Sanman Gurung	Do
27/04/19	MSD	YDF	Do	Sonam Jamtsho	Do
28/04/19	MSD	YDF	Do	Sonam Jamtsho	Do
05/04/2019	MSD	YDF	Do	Sanman Gurung	Do
05/05/2019	MSD	YDF	Do	Sanman Gurung	Do
18/05/19	MSD	YDF	Do	Sonam Jamtsho	Do
19/05/19	MSD	YDF	Do	Sonam Jamtsho	Do
06/01/2019	MSD	YDF	Do	Sanman Gurung	Do
06/02/2019	MSD	YDF	Do	Sanman Gurung	Do
06/08/2019	MSD	YDF	Do	Sonam Jamtsho	Do
06/09/2019	MSD	YDF	Do	Dhendup Tshewang	Do
15/06/19	MSD	YDF	Do	Dhendup Tshewang	Do
16/06/19	MSD	YDF	Do	Jigme Singye	Do

22/06/19	MSD	YDF	Do	Jigme Singye	Do
23/06/19	MSD	YDF	Do	Dhendup Tshewang	Do
29/06/19	MSD	YDF	Do	Dhendup Tshewang	Do
30/06/19	MSD	YDF	Do	Jigme Singye	Do
07/06/2019	MSD	YDF	Do	Jigme Singye	Do
07/07/2019	MSD	YDF	Do	Dhendup Tshewang	Do

KBS van Coverage report 2019
May

Date	Department	Venue	Equipment Utilized	Technical Duty	Remarks
23/05/19	TV 1	NC	OB Van	Dorji	NC
24/05/19	TV 1	NC	OB Van	Jigme Singye	NC
27/05/19	TV 1	NC	OB Van	Jigme Singye	NC
28/05/19	TV 1	NC	OB Van	Jigme Singye	NC
29/05/19	TV 1	NC	OB Van	Jigme Singye	NC
30/05/19	TV 1	NC	OB Van	Jigme Singye	NC
31/05/19	TV 1	NC	OB Van	Jigme Singye	NC

June

Date	Department	Venue	Equipment Utilized	Technical Duty	Remarks
06/03/2019	TV1	NC	OB Van	Sonam Jamtsho	NC
06/04/2019	TV1	NC	OB Van	Sonam Jamtsho	NC
06/05/2019	TV1	NC	OB Van	Sonam Jamtsho	NC
06/06/2019	TV1	NC	OB Van	Sonam Jamtsho	NC
06/07/2019	TV1	NC	OB Van	Sonam Jamtsho	NC
06/10/2019	TV1	NC	OB Van	Jigme Singye	NC
06/11/2019	TV1	NC	OB Van	Jigme Singye	NC
06/12/2019	TV1	NC	OB Van	Jigme Singye	NC
13/6/2019	TV1	NC	OB Van	Jigme Singye	NC
14/6/2019	TV1	NC	OB Van	Jigme Singye	NC
18/6/2019	TV1	NC	OB Van	Jigme Singye	NC
19/6/2019	TV1	NC	OB Van	Sonam Jamtsho	NC
20/6/2019	TV1	NC	OB Van	Sonam Jamtsho	NC
21/6/2019	TV1	NC	OB Van	Sonam Jamtsho	NC
23/6/2019	TV1	NC	OB Van	Sonam Jamtsho	NC
26/6/2019	TV1	NC	OB Van	Jigme Singye	NC

ADMINISTRATION & FINANCE DIVISION



Administration and Finance Department has dedicated its service to maintain sustainability, efficiency and accountability of the organization. It has ensured the sustainability of finance, looked after administrative and logistics resources, and assist in procuring process to provide quality services, thereby improving the efficiency and functioning of the organization.

2019 was occupied with the state visit of Prime Minister Narendra Modi of India, visit of Their Imperial prince and princess of Japan, and with the hosting of AIBD 45th General Conference and Associated Meetings.

The nation has witnessed the 2 days state visit of Prime Minister of India from 17th -18th August, 2019 at the invitation of Prime Minister Dr.Lotay Tshering. The visit of His Excellency was successfully covered by BBS, and AFD has played its vital role in rendering its managerial services.

Meanwhile Their Imperial Highness crown prince Hisahito and princess Akishino of Japan has also made 10 days private visit to Bhutan at the invitation of His Majesty the king. Their Imperial Highness has arrived in Bhutan on 17th August, 2019. Accordingly, their imperial highness visit was well covered with the assistance of AFD in providing administrative supports.



While the important events were broadcast successfully, BBS has also hosted the 45th AIBD General Conference and Associated Meetings which was held from 22nd – 25th August, 2019 in Paro. AFD has carried the sole responsibility in coordinating the meeting. AFD has remained engaged in its preparation and organizing the event. Around 65 international guests have participated in the event including 10 officials from AIBD.

(Hon'ble Lyonpo Karma Donnen Wangdi with the delegates of AIBD).

Despite being unfamiliar in organizing an international event, BBS as a host was applauded and appreciated for its achievement by AIBD and the other member countries.

While BBS carried its responsibilities in covering all the news and keeping the nation informed and entertained, it has also observed its 20 years of service to the nation. AFD once again had coordinated the celebration to honor the day.

Due to tight budget, AFD has coordinated in country trainings with two trainers from ABU. ABU In country Capacity Building was held from 14th – 17th May, 2019. It was mainly focused in training the TV and Radio Producer to assist them in their everyday productions.



(Producers/Anchors of Radio and TV with the Trainees from ABU)

However with the sponsorship support from Asia Pacific Broadcasting Union (ABU), Asia Pacific Institute of Broadcasting Development (AIBD) and Thai Public Broadcasting Services (TBS), the organization has managed to send some staff to attend the following meetings, study visit, conference, summit, course, workshops and trainings. BBSCL became a member of ABU in 1997 and AIBD in 2000. Most of the trips were either fully or partially funded by the sponsors:

List of trainings and workshops availed by BBS staff in the year 2019:

1. SANOG 33 for ICT Professionals from 12th – 16th January, 2019 in Thimphu.
2. Office Management Training from 14th January-2nd February, 2019 at Computer and Management Institute, Phuntsholing.
3. Vehicle Mechanic Maintenance from 11th January-2nd February, 2019 at Technical Training Institute, Samthang.
4. Workshop on The Emotional First Aid organized by Royal Tutorial Project from 8th – 15th February, 2019 in Thimphu.
5. Study Tour in Myanmar as a token of appreciation for the recipients of four gold medalists from 12th - 16th February, 2019.
6. ABU Dance Festival from 7th – 10th March, 2019 in New Delhi, India.
7. AIBD/IPDC-UNESCO Regional Workshop on Addressing Gender Bias from 27th - 29th March, 2019 in Malaysia, Kuala Lumpur.
8. ABU Digital Broadcasting Symposium from 4th – 7th March, 2019 in Kuala Lumpur, Malaysia.
9. Training on Bhutanese Accounting Standards 2015 from 15th – 17th April, 2019 in Thimphu.
10. C4D Strategic Action Plan Consultation Workshop from 18th – 19th April, 2019 in Paro.
11. Computer Networks and Server Administration Essential for Broadcast Engineers from 22nd April to 3rd May, 2019 in New Delhi, India.

12. AIBD/NBT Regional Workshop on ‘Media’s Role in Coping with Disinformation from 2nd – 4th April, 2019 in Bangkok, Thailand.
13. Training on Motion graphics for intermediate level 2D animators from 1st - 12th April 2019 in Thimphu.
14. ABU Children’s Drama Co-Production 16th Series, (First Meeting) from 2nd – 4th April, 2019 in Malaysia, Kuala Lumpur.
15. Workshop on ‘Sound, lighting and video’ conducted by Bhutan Sound and Light with three from 25th -27th April, 2019 in Paro.
16. ABU Prizes In-Country Workshop from 14th-17th May, 2019.
17. Training on Cyber Security from 23rd -25th May, 2019 in Thimphu.
18. Broadcast Asia from 18th – 20th June, 2019 in Singapore.
19. Asia’s first Mobile Journalism Conference from 28th – 29th June, 2019 in Bangkok, Thailand.
20. 16th Asia Media Summit from 12th – 14th June, 2019 in Cambodia.
21. Workshop on creating Awareness on CG Guidelines for the Company Secretaries of SOEs under Ministry of Finance on 27th June, 2019 in Thimphu.
22. BtNOG6-Conference and Meeting from 3rd -7th June, 2019 in Paro.
23. Annual Coordination Meeting between National Focal Point (NPF) and Sectoral Focal Points (SFPS) from 1st -3rd July, 2019 in Bumthang.
24. Training on ABU Digital Conference from 3rd – 4th July, 2019 in Kuala Lumpur, Malaysia.
25. Sub-Regional Workshop on Updating the National Copyright Framework of South-Asian Countries and Natural Seminar on Copyright and Related Rights from July 22nd -26th, 2019 in Paro and Thimphu.
26. Training on “Global Contents Producing and Distributing Training Course’ hosted by Ministry of Science, ICT (MSIT) and organized by National IT Industry Promotion Agency (NIPA) and Korea Radio Promotion Association (RAPA) from 19th August – 6th September, 2019 in Seoul, South Korea.
27. Two-day Media Workshop, themed “Climate Change, Solutions and the SDGs” 3 to 4 September Tashi Namgay Resort, Paro.
28. Young Photographers Project from 15th -19th September, 2019 in Bangkok, Thailand.
29. Co-production Workshop (ASEAN WISDOM MEDIA) from 8th -12th October, 2019 in Bangkok, Thailand.
30. Gender Safety and Equality from 16th – 20th October, 2019 in Senegal.
31. 56th ABU General Assembly and Associated Meetings from 17th -22nd November, 2019 in Tokyo.
32. Workshop on Communication and Development (C4D) materials for Disability Advocacy from 22nd – 24th November, 2019 in Phuntsholing.
33. AIBD/CMF Regional Seminar on Community Media Centres 27th -29th November 2019 in South Korea.

34. Production of a Documentary on the participation of Bhutanese Judoka at the South Asian Games from 4th – 10th December, 2019 in Kathmandu, Nepal.
35. ABU's first ever Media Lab Days from 16-17 December, 2019 in Bangkok.

Royal Civil Service Commission medal recipients of BBS for the year 2019:

The Chief Executive Officer of BBSCL awarded the Royal Civil Service Award Medals to 34 employees of the BBS on 12th December, 2019 with the recipients of 5 gold, 7 silver and 22 bronze for serving various years in BBS.



(RCSC Medal Recipients)

CORPORATE GOVERNANCE REPORT 2019



The Company complied with the Companies Act of Bhutan 2016 and the Corporate Governance Guidelines for State Enterprise 2019. Eight (8) Board Meetings was held in the year 2019 and the gap between two meetings did not exceed three months in accordance with the Companies Act of Bhutan 2016 and CG Guidelines for State Enterprise 2019.

Furthermore, Board made official visit to the office and met with the management and staff on different occasions to deliberate issues confronting the company.

Board Remuneration

As in the previous year, the Board Directors received a fixed amount of money as sitting fee. Each Director is paid a sitting fee of Nu. 5,000 (Five thousand) per sitting for every Board Meeting.

Board Meetings

Sl.No	Name	Designation	Agency	Number of Meetings Attended
1.	Mr. Kesang Wangdi	Chairperson	Secretary, Cabinet Secretary	5
2.	Mr. Tashi Penjore	Director	Director of Law and Order, MoHCA	6
3.	Mr. Namgyel Wangchuk	Director	Chief Budget Officer, MoF	7
4.	Mr. Karma Galleg	Independent Director	Specialist RMA	7
5.	Mrs. Rinchen Dema	Director	Chief of Division, Dept. of SAARC and Regional Organizations. MFA	4
6.	Mr. Tshering Wangchuk	Non-Independent Director	Chief Executive Officer	8

Note: Mr. Kesang Wangdi (Chairperson) superannuated from the service at the end of August, 2019 and subsequently resigned from the BBS board.

Annual General Meeting

The 16th Annual General Meeting (AGM) of BBSCL was held on 22nd March 2019 in BBSCL Board Room, Headquarter, Thimphu. The retirement of Mr. Kesang Wangdi, Mr. Tashi Penjore, Mr. Namgyel Wangchuk, Mr. Karma Galleg and Mrs. Rinchen Dema from BBS Board was endorsed and reappointed respectively. AGM endorsed the Royal Audit Authority appointment of A.N Chatterji and Co, Chartered Accountants of Kolkata, India to conduct the Statutory Audit for 12 months period ended 31.12.2018.

The payment of the remuneration of the Chief Executive Officers and Directors was approved and endorsed during the 16th AGM.

1. Information on the company subsidiaries.
2. Director's shareholding with particulars such as number, description and amount of shares in, or debentures of, the company or any other body corporate, being the company's subsidiary or holding company. Ministry of Finance is the sole shareholder.
3. Reasonably foreseeable material risks that may include: risks that are specific to the industry or the geographical areas in which the company operates, financial market risks including interest rate or currency risk, risk related to off balance sheet transactions, business conduct risks and risks related to the environment

Followings are the risks that are specific to the BBS:

- a. With the rapid development of audio visual technology, BBS is lagging behind in terms of equipment while the rest of the world is already into High Definition, 4K and a few advanced countries already broadcasting in 8K. The entire broadcast chain must be upgraded into "High Definition" at the earliest as we are already working with an obsolete broadcast system. It's very difficult to purchase the spare parts as most of the factories have already stopped production of standard definition spares.
- b. The other risk that needs to be urgently implemented is our proposal to build another BBS station at Gyalposhing. Even if BBS headquarters is affected by, let's say an earthquake, we can continue to broadcast from Gyalposhing.
- c. Although BBS is unofficially considered a Public Service Broadcaster, we are still required to generate 50% of our current budget thus compromising on the objectives of fair and timely news. For example programmes that are funded, the content is dictated by the institution that pays for the production. In such cases it's impossible to be fair and balanced. There are times when commercial productions praise a project and news on the other hand tells a totally different story. This could cause confusion to our viewers and in the long run, they may lose their trust in BBS.
- d. As for revenue generation it has been declining due to the following reasons:
 - a. Ads and announcements shifted to mobile and social media platforms.
 - b. Ministries now use e-portal and do not advertise with BBS anymore.
 - c. Media related budget drastically slashed for all 20 Dzongkhags.
 - d. Royal felicitations stopped causing a loss of Nu. 12 million.
 - e. Telecom, Banks and Pvt. Sector uses reality shows for their ads as they are cheaper since the Pvt. Sector have the flexibility to negotiate the rates.
 - f. With the mushrooming of private production houses which have the advantage of being flexible in negotiating the rates as well as have sufficient time to produce quality products.
 - g. International ads cannot be broadcasted due to the culture sensitivities in terms of dress codes.
 - h. Presently working on covering of National and International event, coverage with Bhutan becoming a destination for workshops, seminars and conferences.



4. Key issues that may materially affect the performance of the company or that may have significant impacts on the stakeholders
 - BBS is still broadcasting its contents in Standard Definition (SD) format where as the receiver end has already shifted to HD and 4K and some even to 8K. There are huge problems in getting the updates and spare parts of the equipment. Moreover there is shortage of FM transmitters and spare parts which has hindered the normal radio broadcast transmission.

FINANCIAL STATEMENTS



BHUTAN BROADCASTING SERVICES CORPORATION LIMITED

Statement of Financial Position as at 31 December 2019

Particulars	Note No.	As at 31.12.2019		As at 31.12.2018	
		Nu.	Ch.	Nu.	Ch.
ASSETS					
Non-Current Assets					
(1) Fixed Assets	3				
Property, Plant & Equipments		269,687,773.74		292,750,165.24	
Intangible Assets		4,136,408.04		5,974,403.65	
Capital Work-in Progress		-		774,277.25	
(2) Deferred Tax Asset	4	6,924,767.41		1,643,866.91	
(3) Other Non-Current Assets	5	182,345,565.01		182,321,565.01	
Total Non-Current Assets		463,094,514.20		483,464,278.06	
Current Assets					
(a) Inventories	6	536,067.18		808,534.19	
(b) Sundry Debtors	7	12,983,345.64		19,426,003.09	
(c) Cash & Cash Equivalents	8	102,503,712.14		84,512,913.86	
(d) Other Current Assets	9	14,239,789.04		14,561,476.24	
(e) Loans & Advances	10	4,255,380.49		5,191,647.20	
Total Current Assets		134,518,294.49		124,500,574.58	
TOTAL ASSETS		597,612,808.69		607,964,852.64	
EQUITY & LIABILITIES					
Shareholders' Equity					
(a) Share Capital	1	130,835,100.00		130,835,100.00	
(b) Reserves & Surplus	2	311,794,725.91		407,423,330.50	
Total Shareholders' Equity		442,629,825.91		538,258,430.50	
Current Liabilities & Provisions					
(a) Current Liabilities	11	10,105,697.78		6,727,314.14	
(b) Provisions	12	144,877,285.00		62,979,108.00	
Total Current Liabilities & Provisions		154,982,982.78		69,706,422.14	
TOTAL SHAREHOLDERS' EQUITY & LIABILITIES		597,612,808.69		607,964,852.64	

Significant Accounting Policies & Notes on Accounts

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The Schedules referred to above form an integral part of the Statement of Financial Position

As per our attached Report of even date

For A.N. Chatterjee & Co.
Chartered Accountants
Firm Registration No.302143E

(Signature)
(CA A.N. Chatterjee)
Partner
Membership No. 055985



Place: Thimphu
Dated: 29 January, 2020

(Signature)
Chairperson, BBSCL Board

Board of Directors, BBSCL Board

(Signature)
Chief Executive Officer

BIHUTAN BROADCASTING SERVICES CORPORATION LIMITED

Statement of Comprehensive Income for the year ended 31 December 2019

Particulars	Note No.	2019		2018	
		Nu.	Ch.	Nu.	Ch.
INCOME					
Revenue	13	44,786,752.60		54,268,537.50	
Grants Received	14	148,916,000.00		138,512,217.50	
Other Income	15	75,732,260.96		74,491,227.21	
Total Income		269,435,013.56		267,271,982.21	
EXPENDITURE					
Consumption of Materials	16	590,668.00		1,009,516.20	
Operating Cost	17	31,871,619.70		37,205,497.81	
Employees Cost	18	179,207,679.83		161,560,980.82	
Administration Expenses & General Charges	19	14,045,161.57		14,872,578.40	
Repairs & Maintenance	20	3,678,586.49		5,581,658.69	
Depreciation and Amortisation	3	55,204,778.79		53,330,083.16	
Total Expenses		284,598,494.38		273,560,315.08	
Profit / (Loss) for the year		(15,163,480.82)		(6,288,332.87)	
Add: Prior Period Adjustment(Net)		(254,565.60)		1,157,501.25	
Profit/(Loss) before Tax		(15,418,046.42)		(5,130,831.62)	
Less: Provision for Taxation					
- Current Tax					
- Deferred Tax		(5,280,900.50)		(807,996.91)	
Profit/(Loss) after Taxation		(10,137,145.92)		(4,322,834.71)	
Other Comprehensive Income					
Actuarial Gain and (Loss) on Post Employment Benefits	21	(65,713,966.00)		28,412,491.00	
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		(75,851,111.92)		24,089,656.29	
Profit/(Loss) brought forward		(27,625,054.96)		(31,714,711.35)	
Transfer to Balance Sheet		(103,476,166.88)		(27,625,054.96)	

Significant Accounting Policies & Notes on Accounts

22

The Schedules referred to above form an integral part of the Statement of Financial Position

As per our attached Report of even date

For A.N. Chatterjee & Co.
Chartered Accountants

Firm Registration No.302143E

Chatterjee
(CA A.N. Chatterjee)
Partner

Membership No. 055985



Place: Thimphu
Dated: 29 January, 2020

[Signature]
Chairperson, BBSC Board

[Signature]
Board of Directors, BBSC Board

[Signature]
Chief Executive Officer

BHUTAN BROADCASTING SERVICES CORPORATION LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED
31 DECEMBER, 2019

PARTICULARS	Equity Share Capital	Capital Reserve	Retained Earning	Total Equity
Balance at 31 December, 2017	130,835,100.00	459,854,545.94	(51,714,711.25)	538,974,934.69
Net profit for the Year 2018				
Net Profit/(Loss) for the Year			24,089,656.29	24,089,656.29
Transfer to Reserve				
Transfer to Capital Reserve		(24,806,160.48)		(24,806,160.48)
Balance at 31 December, 2018	130,835,100.00	435,048,385.46	(27,625,054.96)	538,258,430.50
Net Profit for the Year 2019				
Net Profit/(Loss) for the year			(75,851,111.92)	(75,851,111.92)
Transfer to Reserve				
Transfer to Capital Reserve		(19,777,492.67)		(19,777,492.67)
Balance at 31 December, 2019	130,835,100.00	415,270,892.79	(103,476,166.88)	442,629,825.91

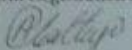
Significant Accounting Policies & Notes on Accounts

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The Schedules referred to above form an integral part of the Balance Sheet

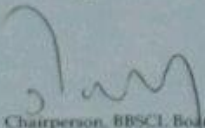
As per our attached Report of even date


For A.N. Chatterjee & Co.
Chartered Accountants
Firm Registration No.302143E

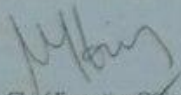

(CA A.N. Chatterjee)
Partner
Membership No. 055985



Place: Thimphu
Dated: 29 January, 2020


Chairperson, BBSCI Board

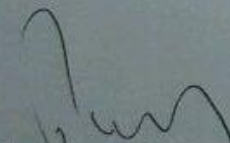

Board of Directors, BBSCI Board

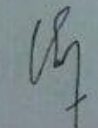

Chief Executive Officer

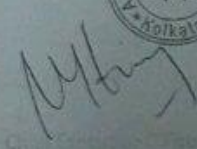
BHUTAN BROADCASTING SERVICES CORPORATION LIMITED

NOTES TO FINANCIAL STATEMENTS

	As at 31.12.2019		As at 31.12.2018	
	Nu.	Ch.	Nu.	Ch.
NOTE 1 : SHARE CAPITAL				
Authorised				
2,000,000 Equity shares of Nu 100 each		200,000,000.00		200,000,000.00
Issued, Subscribed and Paid-up				
1,308,351 Equity shares of Nu 100 each fully paid fully paid up in cash		130,835,100.00		130,835,100.00
		130,835,100.00		130,835,100.00
a. Reconciliation of the number of Equity Shares outstanding				
At the beginning of the year		1,308,351		1,308,351
Shares allotted during the year		-		-
At the end of the year		1,308,351		1,308,351
b. Terms/Rights attached to Equity Shares				
The Company has only one class of ordinary shares ("Equity Shares") having a par value of Nu. 100 each. Each holder of ordinary shares ("Equity Shareholders") is entitled to one vote per share. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in the proportion to their shareholdings.				
c. Shares held by Entities in the aggregate shares in the Company				
Shareholders	31.12.2019		31.12.2018	
	No. of shares	% age	No. of shares	% age
Ministry of Finance, Royal Government of Bhutan	1,308,351	100.00%	1,308,351	100.00%
d. No Shares have been reserved for issue under options and contracts/commitments for the sale of shares/ disinvestment as at the Balance Sheet date.				
NOTE 2 : RESERVES & SURPLUS				
A. CAPITAL RESERVE				
Grants from RGOB		397,164,648.33		395,384,576.32
Grants From JICA		12,019,933.93		14,763,508.45
Grants From GOI		69,641,782.20		71,697,960.75
Grant from RAPA		2,497,887.45		3,974,999.60
Grant from UNESCO		1,271,500.00		1,271,500.00
Grants From UNICEF		746,247.07		766,869.82
(a)		483,341,998.98		487,859,414.94
Less: Transfer to Profit & Loss				
Depreciation for the year (Normal)		48,203,618.22		46,472,367.89
Depreciation for the year (GOI)		2,056,178.55		2,056,178.55
Depreciation for the year (DANIDA)		-		41,173.62
Depreciation - JICA		2,743,574.52		2,743,574.52
Depreciation -UNICEF		20,622.75		20,622.75
Depreciation -RAPA		1,477,112.15		1,477,112.15
Satellite Hiring Charges		13,570,000.00		-
(b)		68,071,106.19		52,811,029.48
Total (a-b)		415,270,892.79		435,048,385.46
B. PROFIT & LOSS ACCOUNT				
Profit/(Loss) Brought Forward		(103,476,166.88)		(27,625,054.96)
		311,794,725.91		407,423,330.50


Chairperson, BBSC Board


Board of Directors, BBSC Board


Chartered Accountant
N. CHATTERJEE & CO.
Chartered Accountants
Kolkata

BUZAN BROADCASTING SERVICES CORPORATION LIMITED

NOTES TO FINANCIAL STATEMENTS

NOTE 3. PROPERTY, PLANT & EQUIPMENT

Particulars	Rate (%)	GROSS BLOCK			DEPRECIATION			Net Block as on 31.12.2019	Net Block as on 31.12.2018
		Operating as on 01.01.2019	Additions	Adjustments	Closing as on 31.12.2019	Opening as on 01.01.2019	Additions		
Building (Permanent Structure)	2	119,033,499.47	-	-	119,033,499.47	2,306,669.99	-	39,326,633.64	79,437,865.83
Building (Temporary Structure)	20	11,322,657.53	-	-	11,322,657.53	1,903,339.05	-	9,007,478.27	3,311,181.26
Building (Semi-Permanent)	6.5	13,317,877.57	-	-	13,317,877.57	8,548,219.12	-	9,809,772.05	4,789,008.43
Computer & Accessories	15	65,508,267.07	5,346,798.44	42,000.00	70,813,065.55	5,229,082.94	41,999.00	28,335,332.59	20,117,818.05
Docking Equipment	15	294,840.00	-	-	294,840.00	-	-	294,839.00	1.00
Electrical Installation	5	6,085,561.96	772,000.00	-	6,857,561.96	311,516.86	-	2,951,981.02	3,885,380.80
Furniture & Fixtures	15	14,430,274.91	888,865.80	-	15,319,140.71	337,874.93	-	13,643,065.39	1,676,074.32
Land	0	32,652,989.44	-	-	32,652,989.44	0.00	-	0.00	32,652,989.44
Motor Vehicle	15	25,000,009.07	-	525,791.00	25,525,800.07	2,949,871.16	505,790.00	16,023,572.71	9,502,017.32
Monitors Set	15	48,570.00	-	-	48,570.00	4,652.28	-	48,565.00	7.00
Fencing	3	2,615,419.96	2,936,740.50	-	5,552,160.46	146,364.84	-	5,473,372.07	3,234,042.31
New TV Centre, Equipment	15	80,848,242.00	-	-	80,848,242.00	8,072,872.00	-	80,847,012.00	430.00
Office Equipment	15	16,638,128.97	784,539.00	-	17,422,667.97	1,482,382.22	-	10,713,883.79	6,710,814.18
Photography Equipment	15	57,544,140.84	2,828,147.07	-	60,372,287.91	6,403,519.54	-	40,943,114.48	19,429,070.25
Radio Equipment	15	75,698,058.69	-	-	75,698,058.69	3,767,587.54	-	75,533,085.69	184,993.30
Books & Calendars	3	5,004,732.52	-	-	5,004,732.52	150,142.57	-	1,209,787.77	3,794,944.75
Studio Equipment	15	115,983,206.38	10,071,443.93	-	126,054,750.31	13,255,022.43	-	88,092,014.05	37,957,716.94
Transmission Equipment	15	596,210,509.55	5,202,619.72	-	596,417,569.27	17,297,181.33	-	222,268,335.33	39,145,234.74
Transmission Towers	3	39,263,831.16	1,520.00	-	39,265,351.16	176,664.74	-	35,030,974.36	4,234,376.80
TV Equipment	15	372,184,907.17	1,462,260.00	-	373,647,167.17	147,487.63	-	372,208,242.16	1,843,943.07
Sub-Total		1,208,446,044.00	30,306,393.66	547,291.00	1,239,322,446.86	53,966,783.18	547,290.00	1,084,554,872.98	249,687,773.74
Intangible Assets	20	25,533,953.62	-	-	25,533,953.62	1,837,995.61	-	21,417,545.83	4,116,408.04
Sub-Total		3,134,079,997.62	30,306,393.66	547,291.00	3,165,079,689.55	55,204,778.79	547,290.00	3,089,452,418.27	273,824,183.78
Capital Work-in-Progress		774,277.25	774,277.25	-	1,548,554.50	-	-	1,548,554.50	0.00
TOTAL		3,334,944,375.12	30,306,393.66	1,322,864.25	3,366,573,627.03	55,204,778.79	547,290.00	3,280,821,558.04	299,648,366.13
Previous Period		1,294,395,976.53	38,641,038.39	907,000.00	1,333,944,013.42	53,130,093.14	34,970.54	1,031,249,428.96	299,608,444.14



[Signature]
 Chief Executive Officer
 Buzan Broadcasting Services Corporation Limited

[Signature]
 Chairman, BBSCL Board
 Board of Directors, BBSCL Board

BIJUTAN BROADCASTING SERVICES CORPORATION LIMITED

NOTES TO FINANCIAL STATEMENTS

	As at 31.12.2019		As at 31.12.2018	
	Nu.	Ch.	Nu.	Ch.
NOTE 4: DEFERRED TAX ASSETS				
Deferred Tax Assets resulted from Temporary Differences		6,924,767.41		1,643,866.91
		6,924,767.41		1,643,866.91
NOTE 5: OTHER NON-CURRENT ASSETS				
Bank Deposits (Maturing after 12 months)		180,000,000.01		180,000,000.01
Security Deposits		2,345,565.00		2,321,565.00
		182,345,565.01		182,321,565.01
NOTE 6: INVENTORIES				
Lower of Cost or Net Realizable Value (As certified by the Management)				
Consumable Stores		536,067.18		808,534.19
		536,067.18		808,534.19
NOTE 7: SUNDRY DEBTORS				
(Unsecured, considered good)				
Due for a period exceeding six months		4,427,887.50		14,071,537.59
Other Debtors		8,955,458.14		5,354,465.50
		12,983,345.64		19,426,003.09
NOTE 8: CASH AND CASH EQUIVALENTS				
Cash in Hand				
Normal		139.00		30,515.00
Revenue		10,000.00		3,999.00
Balances with Banks				
Normal A/c BOB		8,008,597.03		15,638,324.76
Revenue A/c BOB		54,484,026.07		28,839,110.06
BDDBL A/c		950.04		965.04
In Corporate Fixed Deposit (Maturing within 12 months)		40,000,000.00		40,000,000.00
		102,503,712.14		84,512,913.86
NOTE 9: OTHER CURRENT ASSETS				
Interest Accrued on CFD		7,838,219.18		8,273,698.63
TDS Receivable		641,518.30		1,055,847.66
Security Deposit				61,490.00
Prepaid expenses & others		5,760,051.56		5,170,439.95
		14,239,789.04		14,561,476.24
NOTE 10: LOANS AND ADVANCES				
(Unsecured, considered good unless otherwise stated)				
Advance to Employees (Normal)		278,911.04		391,086.84
Advance to Employees (Revenue)		23,720.00		20,000.00
Imprest Advances (Normal)		2,013,454.65		2,424,470.50
Advance to Suppliers (Normal)		209,590.24		199,158.53
Advance to Others		1,729,704.56		2,156,931.33
		4,255,380.49		5,191,647.20
NOTE 11: CURRENT LIABILITIES				
Sundry Creditors for Expenses		7,424,919.39		4,566,473.17
Advance from Parties		1,100,615.93		223,947.51
Security Deposits		1,583,162.07		1,959,060.22
Other Current Liabilities		0.39		27,833.24
		10,108,697.78		8,727,314.14
NOTE 12: PROVISIONS				
Provision for Gratuity		113,470,006.00		46,073,335.00
Provision for Earned Leave		21,000,320.00		16,905,573.00
Provision for Carriage Charges		1,249,545.00		-
Provision for Transfer Grant		4,578,388.00		-
Provision for Travel Allowance		4,579,026.00		-
		144,877,285.00		62,979,108.00

[Signature]
Chairperson, BBSC Board

[Signature]
Board of Directors, BBSC Board



[Signature]
Chief Executive Officer

BHUTAN BROADCASTING SERVICES CORPORATION LIMITED

NOTES TO FINANCIAL STATEMENTS

	As at 31.12.2019		As at 31.12.2018	
	Nu.	Ch.	Nu.	Ch.
NOTE 13 : REVENUE				
Airing of Advertisement-Radio		767,926.50		4,426,280.75
Airing of Advertisement-TV		34,662,943.00		43,788,811.25
Editing and Dubbing Charges		4,950.00		5,500.00
Production Programme		7,461,545.00		5,755,995.50
Hiring Charges- Equipment		103,200.00		220,750.00
Sale of BBS Programme		86,632.10		71,300.00
Sponsor of Programs		1,699,536.00		-
		44,786,752.60		54,268,537.50
NOTE 14 : GRANT RECEIVED				
Grants from RGOB (Revenue)		148,916,000.00		138,512,000.00
Grants from UNICEF (Revenue)		0.00		217.50
		148,916,000.00		138,512,217.50
NOTE 15 : OTHER INCOME				
Interest on Corporate Fixed deposit		39,446,884.32		19,767,019.42
Dep. on Fixed assets acquired from Capital Grant		54,501,106.19		52,811,029.48
Misc. Receipts		1,518,434.25		1,913,128.31
Profit on Sale of Asset		265,836.23		-
		75,732,260.99		74,491,227.21
NOTE 16 : CONSUMPTION OF MATERIALS				
Carriage Outward		-		23,136.00
Carriage Inward		-		11,626.55
Liveries		359,566.00		655,000.00
Stores and Spares		231,102.00		319,753.65
		590,668.00		1,009,516.20
NOTE 17 : OPERATING COST				
Acquisition of Programmes-TV		20,000.00		1,585,500.00
Acquisition of Programmes-Radio		27,000.00		24,000.00
Remuneration to Performer		511,000.00		214,600.00
Travelling Expenses- Foreign		1,243,243.75		1,239,468.51
Travelling Expenses- Local		4,750,107.00		10,149,250.00
Vehicle Running Expenses		1,172,879.44		1,704,924.57
Electricity Charges		4,417,665.92		4,423,181.15
Internet Charges		2,349,716.06		2,742,606.17
Remuneration to Professional & Consultants		85,000.00		42,000.00
AMC- Equipment		4,047,210.49		3,866,086.54
Hiring Charges- Equipments		13,247,797.04		11,213,380.87
		31,871,619.70		37,205,497.81
NOTE 18 : EMPLOYEE COST				
Salary & Benefits		129,800,038.02		127,788,652.00
Wages		412,300.00		451,385.00
BBSCL Contribution to PF		10,781,450.00		10,462,258.00
Gratuity & Benefits		19,594,157.00		9,071,092.00
Leave Encashment		12,662,133.00		8,088,046.00
Leave Travel Concession		5,750,035.46		5,628,003.82
Transfer Expenses		141,165.00		-
Overtime Payment		22,746.35		35,244.00
Officiating Allowance		43,655.00		36,300.00
		179,207,679.83		161,560,980.82



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Chairperson, BBSCL Board

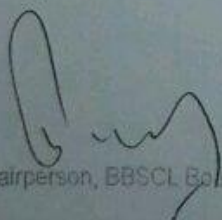
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Board of Directors, BBSCL Board

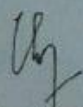
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Chief Executive Officer
Bhutan Broadcasting Services Corporation Limited

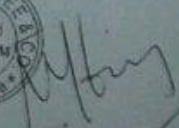
BHUTAN BROADCASTING SERVICES CORPORATION LIMITED

NOTES TO FINANCIAL STATEMENTS

	2019		2018	
	No.	Ch.	No.	Ch.
NOTE 19 : ADMINISTRATIVE EXPENSES AND GENERAL EXPENSES				
Advertisement Expenses		1,358,225.00		-
Audit Fees		65,250.00		57,500.00
Audit Expenses		310,037.00		178,211.00
Bank Charges		31,150.00		25,608.73
Board Meeting Expenses		371,531.00		245,173.20
Books & Periodicals		287,290.00		38,681.00
CSR expenses & Ads.		704,500.00		-
Donation & Subscription		248,695.00		214,205.51
Foreign Exchange Loss		6,865.37		3,183.72
Fuel Allowance		752,898.22		874,599.00
Gifts & Complementary		15,804.00		53,700.00
Honorarium & Award		267,080.00		-
Insurance Charges		719,319.02		699,610.52
Make up Expenses		97,531.00		109,015.00
Miscellaneous Expenses		426,326.40		43,489.00
ABU & AIBD Expenses		1,626,737.35		34,580.62
Office Expenses		1,450,481.87		1,271,448.37
Fines and Penalty		76,348.00		-
Postage, Telephone & Telegram		375,230.00		447,385.00
Printing & Stationary		412,141.71		607,454.62
Production Charges		31,230.00		3,219,168.04
Parking Fee Expenses		50,000.00		20,400.00
Rates & Taxes		896,712.13		1,022,811.44
Loss on Sale of Assets		-		370.49
Rental Charges- Others		159,490.33		184,119.84
Rental Charges-Building		820,213.12		784,816.12
Rental Charges- Vehicle		4,000.00		868,968.00
Land Lease charges & Land Taxes		293,695.00		24,050.00
RF Allowance		162,000.00		160,050.00
Sundry Balance Written Off		-		-
Sport Expenses		-		44,960.00
Voice Over Charges		60,800.00		43,400.00
Training expenses		1,884,692.05		3,473,811.18
Transportation Charges		6,544.00		49,900.00
Water and Severage Charges		72,344.00		71,908.00
		14,045,161.57		14,872,578.40
NOTE 20 : REPAIR & MAINTENANCE				
Repair & Maintenance				
Repair & Maintenance-Building		573,610.50		1,262,507.06
Repair & Maintenance-Electricals		508,968.00		964,873.83
Repair & Maintenance-Vehicle		989,483.00		1,367,233.00
Repair & Maintenance-Computers		482,971.50		218,051.80
Repair & Maintenance-Equipment		962,585.02		1,577,815.32
Repair & Maintenance- Furniture & Fixtures		2,970.00		5,600.00
Repair & Maintenance-Others		157,998.47		185,577.68
		3,678,586.49		5,581,658.69
NOTE 21 : ACTUARIAL GAIN/LOSS				
Actuarial Loss/Gain(E/L)		853,970.00		(8,116,364.00)
Actuarial Loss/Gain(Carriage charges)		(1,249,545.00)		-
Actuarial Loss/Gain(Gratuity)		(56,160,977.00)		36,528,855.00
Actuarial Loss/Gain(Transfer Grant)		(4,578,388.00)		-
Actuarial Loss/Gain(Travel Allowance)		(4,579,026.00)		-
		(65,713,966.00)		28,412,491.00


Chairperson, BBSCL Board


Board of Directors BBSCL Board


Chartered Accountant
Kolkata

BHUTAN BROADCASTING SERVICES CORPORATION LIMITED

Cash Flow Statement For The Year Ended 31 December, 2019

Particulars	As at 31.12.2019		As at 31.12.2018	
	Nu.	Ch.	Nu.	Ch.
A. CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit/(Loss) before Tax		(78,851,111.92)		24,089,656.29
Adjustments for:				
Depreciation	55,204,778.79		53,330,083.16	
Loss on Sale of Fixed Assets			370.49	
Interest Income	(19,446,884.32)	35,757,894.47	(19,767,019.42)	33,563,434.23
Operating Profit before Working Capital Changes		(40,093,217.45)		57,653,990.52
Adjustments for:				
(Increase)/Decrease in Non-Current Assets	(5,304,900.50)		(807,996.91)	
(Increase)/Decrease in Sundry Debtors	6,442,657.45		(7,006,739.34)	
(Increase)/Decrease in Inventories	272,467.01		(110,978.38)	
(Increase)/Decrease in other Current Assets	321,687.20		(1,037,098.35)	
(Increase)/Decrease in Loans and Advances	936,266.71		16,190,391.15	
Increase/(Decrease) in Current Liabilities & Provisions	85,276,560.64		(29,548,774.86)	
		87,944,738.51		(22,331,196.69)
CASH GENERATED FROM OPERATIONS		47,851,521.06		35,321,893.83
Less: Income Tax paid				
NET CASH GENERATED FROM OPERATING ACTIVITIES		47,851,521.06		35,321,893.83
B. CASH FLOW FROM INVESTING ACTIVITIES				
Addition of Fixed Assets including CWIP	(24,795,952.63)		(38,461,038.59)	
Sale of Fixed Assets	265,838.20		2,398.97	
NET CASH USED IN INVESTING ACTIVITIES		(24,530,114.43)		(38,458,639.62)
C. CASH FLOW FROM FINANCING ACTIVITIES				
Increase/(Decrease) in Capital Grant		(19,777,492.67)		(24,806,160.48)
Interest Income		19,446,884.32		19,767,019.42
NET CASH USED IN FINANCING ACTIVITIES		(330,608.35)		(5,039,141.06)
NET INCREASE/DECREASE IN CASH AND CASH EQUIVALENTS		17,990,798.28		(8,175,886.85)
CASH AND CASH EQUIVALENTS - AT THE BEGINNING OF THE YEAR		84,512,913.86		92,688,800.71
CASH AND CASH EQUIVALENTS - AT THE END OF THE YEAR		102,503,712.14		84,512,913.86

Significant Accounting Policies & Notes on Accounts

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The Schedules referred to above form an integral part of the Statement of Financial Position

As per our attached Report of even date

For A.N. Chatterjee & Co.
Chartered Accountants
Firm Registration No. 302143E

A.N. Chatterjee
(CA A.N. Chatterjee)
Partner
Membership No. 055985



Place: Thimphu
Dated: 29 January, 2020

[Signature]
Chairperson, BBSCL Board

[Signature]
Board of Directors, BBSCL Board

[Signature]
Chief Executive Officer