



MAHANAGAR TELEPHONE NIGAM LIMITED

(A GOVERNMENT OF INDIA ENTERPRISE)

CIN L32101DL1986GOI023501

Registered and Corporate Office: Mahanagar Doorsanchar Sadan 5th Floor, 9 CGO Complex, Lodhi Road, New Delhi - 110 003. Tel: 011-24319020, Fax: 011-24324243, Website: www.mtnl.net.in / www.bol.net.in, Email: mtnlcsco@gmail.com

**MTNL/SECTT/SE/2024
November 14, 2024**

To, BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400 001. Scrip Code: 500108	To, National Stock Exchange of India Limited (NSE) Exchange Plaza, Plot No. C/1, G Block Bandra Kurla Complex, Bandra (East), Mumbai – 400 051 Scrip Symbol: MTNL
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SUB: COMPLIANCE OF REGULATION 30 OF SEBI (LODR), 2015- DISCLOSURE OF EVENTS OR INFORMATION – OUTCOME OF BOARD MEETING - reg

Dear Sir,

Further to our letter of even no dated 17.10.2024, we would like to inform you that following proposal was approved in the 360th Board meeting of MTNL held on 14.11.2024

1. Accorded its approval to enter into a Service Agreement as vetted by Ministry of Corporate Affairs (MCA) between BSNL and MTNL for a period of 10 years or unless it is revoked earlier by giving a notice of Six (06) months or extended by mutual consent between the Parties w.e.f. 15.12.2024.
2. Shri Sunil Kumar Verma, (DIN- 09800644), JS (A), Department of Telecommunications (DoT) has been appointed as a Government Nominee Director of Mahanagar Telephone Nigam Limited (MTNL) on the Board of MTNL w.e.f. 08.11.2024 vide its Letter No. E-5-2/2021-PSA dtd. 08.11.2024 with immediate effect for a period of three years with immediate effect or till the date of his superannuation or till further

orders, whichever is the earliest. Further it is hereby kindly affirmed that Shri Sunil Kumar Verma, is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.

3. The Board ratified the appointment of M/s S.L. Chhajed & Co LLP, Chartered Accountants (FRN. 000709C/C400277), and M/s O P Bagla & Co LLP (FRN.000018N/N500091), Chartered Accountants as Statutory Auditors of MTNL for the Financial Year 2024-25 pursuant to office order of Comptroller & Auditor General of India (C & AG) vide their Letter No. /CA. V/COY/CENTRAL GOVERNMENT, MTNL (2)/355 dated 21.09.2024, from the date of this Board meeting i.e. 14.11.2024.

4. As per directions of Committee of Secretaries (CoS) & subsequent approval of the MTNL Board through Resolution by Circulation which is confirmed in Board Meeting held today i.e. 14.11.2024, MTNL has taken steps to implement "Holding on Operations & Escrow Mechanism" in the Union Bank of India the largest lender as per the decision of the Joint Lender Meeting (JLM). CoS inter-alia directed vide OM No: 1/4/2022-DIPAM-II dated 01.10.2024 point no. C(v) that in regard to keeping bank accounts operational, the banks may call for a JLM and work together with MTNL to finalize a mechanism for Holding on Operations (HoO) as suggested by them. Accordingly, MTNL has entered into Escrow Agreement on 04.11.2024 with Union Bank of India as the Lenders' Agent and as the Accounts Bank for six month's period with zero cutback.

Kindly take the same on record.

Thanking You

Yours Faithfully,

(RATAN MANI SUMIT)
COMPANY SECRETARY