



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

MTNL/SECTT/SE/2021

January 06, 2021

To
The Secretary,
Bombay Stock Exchange (BSE)
National Stock Exchange (NSE)
OTCQX

**Sub: Compliance with regulation 30 read with Schedule III, Part-A, Para A(13) of SEBI (LODR),
2015- Minutes of 34TH Annual General Meeting of MTNL.**

Dear Sir,

Pursuant to regulation 30 read with Schedule III, Part-A, Para A(13) of SEBI (LODR), 2015, please find enclosed a copy of minutes of the 34TH Annual General Meeting of the Company held on 31/12/2020 at New Delhi for your information and record.

Thanking You,

Yours faithfully

(S.R.Sayal)
Company Secretary

Encl: As above.

MINUTES OF THE 34TH ANNUAL GENERAL MEETING OF MAHANAGAR TELEPHONE NIGAM LIMITED HELD ON FRIDAY THE 31ST DECEMBER 2020 AT 11.30 AM THROUGH VC/OAVM.

PRESENT:

1. Shri P.K. Purwar, Chairman & Managing Director
2. Shri Sunil Kumar, Director (HR & EB)
3. Shri Sanjeev Kumar, Director(Tech)
4. Shri S.K. Gupta, Director(Fin)
5. Shri S.R. Sayal, Company Secretary
6. Shri Ashok Grover, PGM (OSD)

Shareholders present through VC:

1. Shri Dharendra Verma, Director (MTNL) - DoT (President of India's Nominee)
2. Other Shareholders as per details in the Attendance Register.

At the outset, the Company Secretary informed that the RTA, M/s. Beetal Financial & Computer Services Ltd. has conveyed that the requisite No. of shareholders required for the quorum have already marked their attendance electronically in CDSL E-voting system. The Company Secretary informed the Chairman that the quorum is present. He requested the Chairman to call the meeting to order and proceed with the business of the meeting.

Shri P.K. Purwar, CMD, welcomed all the Members to the 34th Annual General Meeting of the Company, called the meeting to order and proceeded with the business of the meeting.

The Chairman delivered his speech. The Chairman announced that the Audited Financial Statements for the Financial Year ended on 31st March, 2020 and Directors' Report together with Addendum thereto and Comments of Comptroller and Auditor General of India on the Accounts of the Company are with the shareholders for quite some time and with their permission the same may be taken as read.



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Thereafter, the Chairman requested the Company Secretary to read the Auditors' Report.

The Company Secretary read the Auditors' Report. Thereafter, the shareholders were requested to put their questions one by one. Some shareholders asked questions regarding working of the company, its financials and future plans for increasing the revenue/revival of the company. The Chairman replied to all the queries. The Company Secretary was requested to carry on the proceedings of the meeting further.

The Company Secretary informed the Shareholders that the resolutions moved in the AGM for their approval are contained in the Notice calling meeting which has been sent to all Shareholders twenty one days in advance through E-mail to those shareholders who have provided their E-mail IDs. As per the provisions of the Companies Act, 2013 and Listing Regulations, the Shareholders had to cast their vote electronically (through remote E-voting) and hoped that all of the shareholders have casted their vote. The Company Secretary requested the shareholders that in case any shareholder has not been able to cast their vote through remote e-voting, they may cast their vote now through E-voting platform provided by Central Depository Services Ltd. (CDSL) which will be available till 15 minutes after the close of the AGM. It was also informed that the result of E-voting (Remote e-voting and on the spot e-voting) will be announced after the scrutinizer, M/s Hemant Singh & Associates, Company Secretaries, will submit their report. The result of e-voting will be announced within 48 hours and will be posted on Company's Website and also it will be filed on the websites of National Stock Exchange (NSE), Bombay Stock Exchange (BSE), National Securities Depository Ltd. (NSDL) and Central Depository Services Ltd (CDSL).

The Shareholders present in the meeting through VC/OAVM including Shri Dharendra Verma, the President of India's Nominee, had confirmed that they have casted their e-vote.



Later on, the e-voting were scrutinized & reconciled with the records maintained by the RTA. On 1st January 2021, the Scrutinizer M/s. Hemant Singh & Associates submitted their Report after compiling all e-voting. The result of the poll was declared as under:

I. ORDINARY BUSINESS

Item No.1 To receive, consider and adopt the audited Standalone and Consolidated Financial statements of the company for the Financial Year 2019-20 as at 31st March, 2020, the Reports of Auditors and the Board of Directors thereon together with the Comments of the Comptroller and Auditor General of India (C&AG) thereon.

99.9994% shareholders voted in favour of the resolution while 0.0006% voted against the resolution. The following resolution was passed as an Ordinary Resolution:-

“RESOLVED THAT the Standalone Financial Statements and Consolidated Financial Statements of the Company as at 31st March, 2020 and the Reports of the Directors & Auditors and Comments of C&AG thereon be and are hereby adopted”.

Item No.2 To appoint a Director in place of Shri Sunil Kumar (DIN: 06628803), who retires by rotation and being eligible, offers himself for re-appointment.

99.8765% shareholders voted in favour of the resolution while 0.1235% voted against the resolution. The resolution following was passed as on Ordinary Resolution:-

“RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013, Shri Sunil Kumar (DIN: 06628803), who retires by rotation at this AGM and being eligible, offered himself for re-appointment, he and is hereby appointed as Director of the Company, liable to retire by rotation as per the provisions of the Companies Act, 2013.”

Item No.3 To appoint a Director in place of Shri Navneet Gupta (DIN: 08478052), who retires by rotation and being eligible, offers himself for re-appointment.

99.8765% shareholders voted in favour of the resolution while 0.1235% voted against the resolution. The resolution following was passed as an Ordinary Resolution:-

“RESOLVED THAT pursuant to the provisions of section 152 and other applicable provisions, if any, of the Companies Act 2013, Shri Navneet Gupta (DIN: 08478052), who retires by rotation at this AGM and being eligible, offered himself for re-appointment, he and is hereby appointed as Director of the Company, liable to retire by rotation as per the provisions of the Companies Act, 2013.”

Item No.4 To fix the remuneration of the Statutory Auditors of the Company to be appointed by the Comptroller and Auditor General of India for auditing the account of the Company for the financial year 2020-21.

Total of 99.9996% Shareholders voted in favour of the resolution while 0.0004% voted against the resolution. The following resolution was passed as an Ordinary Resolution:-

“RESOLVED THAT the Board of Directors of the Company he and is hereby authorized to decide and fix the remuneration of the Statutory Auditors of the Company, appointed by the C&AG for the FY 2020-21, as may be deemed fit.”

II. SPECIAL BUSINESS:

Item No.5 Appointment of Shri P.K. Purwar (DIN - 06619060), Chairman & Managing Director (CMD) of the Company.

Total of 99.9947% Shareholders voted in favour of the resolution while 0.0053% voted against the resolution. The following resolution was passed as an Ordinary Resolution:-

“RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013 the Companies (Appointment & Qualification of Directors) Rules, 2014, Shri P.K. Purwar (DIN 06619060) who was appointed as an Additional Director by the President of India vide DoT letter no. E-2-2/2019-PSA dated 13.04.2020 on the Board of the company in terms of section 161 of the Companies Act 2013 and Article 66 (D) of the Articles of Association and who holds office upto the date of AGM of the company in terms of section 161 of the Companies Act 2013 but eligible for appointment and has consented to act as a director and in respect of whom the company has received notice in writing, from the director himself u/s 160 (1) of the Companies Act 2013 proposing himself for the office of the director of the company he and is hereby reappointed as Director of the company.”

Item No.6 Appointment of Shri Suresh Kumar Gupta (DIN - 08221877), Director (Finance) of the Company.

Total of 99.8764% Shareholders voted in favour of the resolution while 0.1236% voted against the resolution. The following resolution was passed as an Ordinary Resolution:-

“RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013 the Companies (Appointment & Qualification of Directors) Rules, 2014, Shri Suresh Kumar Gupta (DIN 08221877) who was appointed as an additional director by the President of India vide DoT letter no. E-2-2/2020-PSA dated 30.09.2020 on the Board of the company in terms of section 161 of the Companies Act 2013 and Article 66 (D) of the Articles of Association and who holds office upto the date of AGM of the company in terms of section 161 of the Companies Act 2013 but eligible for appointment and has consented to act as a director and in respect of whom the company has received notice in writing, from the director himself u/s 160 (1) of the Companies Act 2013 proposing himself for the office of the director of the company be and is hereby reappointed as Director of the company.”

Item No.7 To approve the Issue of Non-Convertible Debentures on Private Placement basis.

This item was withdrawn vide notice/e-mail dt. 24.12.2020.

Item No.8 To Approve the Remuneration payable to Cost Auditors.

Total of 99.9996% Shareholders voted in favour of the resolution while 0.0004% voted against the resolution. The following resolution was passed as a Special Resolution:-

“RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013, the Companies (Audit and Auditors) Rules, 2014, including any Statutory modification(s) or re-enactment thereof, for the time being in force, M/s. R.M. Bansal & Co. Cost Auditors appointed by the Board of Directors of the Company, to conduct the Cost Audit of the Company for the Financial Year 2020-21, he paid the remuneration of Rs.1,12,100/- inclusive of out of pocket expenses and GST @18% or as applicable, as set out in the explanatory statement attached with the Notice convening this Meeting.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this Resolution.

The meeting started at 11.30 A.M and ended at 12.30 P.M.

The chairman declared the meeting as closed by thanking all the shareholders for sparing their valuable time and participating in the AGM through Video conferencing. The Company Secretary proposed a hearty vote of thanks to the shareholders, Board of Directors, President of India's nominee for participating in the meeting. The Company Secretary also conveyed thanks to the technology enablers, IT section, Administration Section, CDSL, RTA and scrutinizer for making this annual event of the company successful.

Place : New Delhi.

Date : 05/01/2021


(P.K. PURWAR)
Chairman & Managing Director

