



MAHANAGAR TELEPHONE NIGAM LIMITED

(A GOVERNMENT OF INDIA ENTERPRISE)

CIN L32101DL1986GOI023501

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MTNL/SECTT/SE/2024

August 14, 2024

To
The Listing Department,
Bombay Stock Exchange (BSE)
National Stock Exchange (NSE)

Ref: BSE Scrip Code: 500108/ NSE Symbol: MTNL

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 08.08.2024, we would like to inform you that following proposal was approved in the 359th Board meeting of MTNL which was held today i.e. 14.08.2024

1. Approved the proposal of sale of shares of MTNL in Mahanagar Telephone (Mauritius) Ltd (MTML), an overseas wholly owned subsidiary of MTNL by complying with applicable DIPAM Guidelines and all other processes as per SEBI/RBI/Company laws and also the extant Mauritian laws and for making application to Administrative Ministry i.e Department of Telecommunication (DoT) for Presidential Approval and also requesting DoT for forwarding the application to Department of Investment and Public Asset Management (DIPAM) for taking in-principle approval of the proposal for sale of shares of MTNL in Mahanagar Telephone (Mauritius) Ltd (MTML).

2. Approved the proposal of sale of shares of MTNL in MTNL STPI IT Services Ltd (MSITS) under intimation to STPI by complying with the provisions of JV Agreement with STPI and complying with applicable DIPAM Guidelines and all other processes as per SEBI/Company laws including

plan to offer the same to any other PSU or State Govt., if STPI refuses to purchase MTNL's stake in MSITS and also for taking any other Competitive bidding as per DIPAM guidelines and also for making application to DoT for Presidential Approval for the proposal and also requesting DoT for forwarding the application to DIPAM for taking in-principle approval of the proposal for sale of shares of MTNL in MTNL STPI IT Services Ltd (MSITS).

3. Approved the proposal for Closure of Millennium Telecom Limited (MTL), a wholly owned subsidiary of MTNL by complying with applicable DIPAM guidelines and all other processes as per SEBI/ Company laws and for making application to DoT for Presidential Approval and also requesting DoT for forwarding the application to DIPAM for taking in-principle approval of the proposal for closure of MTL from Alternate Mechanism (AM)

4. Accorded its approval to enter into a Service Agreement 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, subject to approval of the said Service Agreement by Department of Telecommunications (DoT)/ Ministry of Company Affairs (MCA).

Kindly take the same on record.

Thanking You

Yours Faithfully,

RATAN MANI SUMIT
COMPANY SECRETARY