



# MAHANAGAR TELEPHONE NIGAM LIMITED

(A GOVERNMENT OF INDIA ENTERPRISE)

CIN L32101DL1986GOI023501

Registered and Corporate Office: Mahanagar Doorsanchar Sadan 5<sup>th</sup> Floor, 9 CGO Complex, Lodhi Road,  
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MTNL/SECTT/SE/2021  
November 29, 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 35<sup>TH</sup> Annual General Meeting of MTNL.**

Dear Sir/Madam,

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 35<sup>TH</sup> Annual General Meeting of the Company held on  
**November 25, 2021** through Video Conferencing/Other Audio Visual Means.

kindly take the same on record.

Thanking You,

Yours faithfully

**(S.R.Sayal)**  
Company Secretary

Encl: As above.

MINUTES OF THE 35<sup>TH</sup> ANNUAL GENERAL MEETING OF MAHANAGAR TELEPHONE NIGAM LIMITED HELD ON THURSDAY THE 25<sup>TH</sup> NOVEMBER, 2021 AT 11.30 AM THROUGH VC/OAVM.

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**PRESENT:**

1. Shri P.K. Purwar, Chairman & Managing Director
2. Shri Arvind Vadnerkar, Director (HR & EB)
3. Smt. Yojna Das, Director(Fin)
4. Shri Sarv Daman Bharat, Independent Director (Thru - VC)
5. Smt. Deepika Mahajan, Independent Director (Thru - VC)
6. Shri Deepak Mukharjee, ED Mumbai
7. Shri Bhim Singh, ED Delhi
8. Shri S.R. Sayal, Company Secretary

**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 and 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 35<sup>th</sup> 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 31<sup>st</sup> March, 2021 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.

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 26<sup>th</sup> November, 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 2020-21 as at 31<sup>st</sup> March, 2021, 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.

99.84% shareholders voted in favour of the resolution while 0.16% 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 31<sup>st</sup>. March, 2021 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 P.K.Purwar (DIN- 06619060) who retires by rotation and being eligible, offers himself for reappointment.

100% shareholders voted in favour of the resolution. The following resolution 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 P.K.Purwar (DIN- 06619060) who retires by rotation at this AGM and being eligible, offered for reappointment, he and is hereby appointed as Director of the Company, liable to retire by rotation."*

**Item No.3** To appoint a director in place of Shri Amitabh Ranjan Sinha (DIN- 08992887) who retires by rotation and being eligible, offers himself for reappointment.

99. 87% shareholders voted in favour of the resolution while 0.13% 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 Amitabh Ranjan Sinha (DIN-08992887) who retires by rotation at this AGM and being eligible, offered for reappointment, be and is hereby appointed as Director of the Company, liable to retire by rotation."*

**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 2021-22.

Total of 100% Shareholders voted in favour of the resolution. The following resolution was passed as an Ordinary Resolution:-

*"RESOLVED THAT the Board of Directors of the Company be 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 2021-22, as may be deemed fit."*

## **II. SPECIAL BUSINESS:**

**Item No.5** Appointment of Shri Sushil Kumar Mishra (Din -08726827), Director (Technical) of the Company:

Total of 99.87% Shareholders voted in favour of the resolution and 0.13% voted against the resolution. The following resolution was passed as an Ordinary Resolution:-

*"RESOLVED THAT pursuant to the provisions of Sections 152 and other applicable provisions of the Companies Act, 2013 and the rules framed thereunder, Shri Sushil Kumar Mishra (DIN -08726827) who was appointed as Director by President of India vide DOT letter no E-2-2/2021-PSA dtd. 08.03.2021 w.e.f. 09.03.2021 on the Board of the Company in terms of Section 161(1) 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(1) 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 under Section 160(1) of Companies Act 2013 proposing himself for the office of the Director of the company be and is hereby appointed as Director of the Company."*

**Item No.6** Appointment of Smt. Yojana Das (Din - 08987456), Director (Finance) of the Company:



Total of 99.87% Shareholders voted in favour of the resolution and 0.13% voted against the resolution. The following resolution was passed as an Ordinary Resolution:-

***“RESOLVED THAT pursuant to the provisions of Sections 152 and other applicable provisions of the Companies Act, 2013 and the rules framed thereunder, Smt. Yojana Das (DIN - 08987456) who was appointed as Director by President of India vide DOT letter no E-2-2/2020 - PSA dated 12.05.2021 w.e.f. 17.05.2021 on the Board of the Company in terms of Section 161(1) 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(1) 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 herself under Section 160(1) of Companies Act 2013 proposing herself for the office of the Director of the company be and is hereby appointed as Director of the Company.”***

**Item No.7 Appointment of Shri Arvind Vadnerkar (Din - 08597016), Director (Hr & EB) of the Company**

Total of 99.87% Shareholders voted in favour of the resolution and 0.13% voted against the resolution. The following resolution was passed as an Ordinary Resolution:-

***“RESOLVED THAT pursuant to the provisions of Sections 152 and other applicable provisions of the Companies Act, 2013 and the rules framed thereunder, Shri Arvind Vadnerkar (DIN - 08597016) who was appointed as Director by President of India vide DOT letter no E-2-3/2021 - PSA dated 25.08.2021 w.e.f. 01.09.2021 on the Board of the Company in terms of Section 161(1) 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(1) 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 under Section 160(1) of Companies Act 2013 proposing himself for the office of the Director of the company be and is hereby appointed as Director of the Company.”***

**Item No.8 To Approve Alteration In Article 69(Ii)(F) And Article 72 of Articles of Association of MTNL**



Total of 100% Shareholders voted in favour of the resolution. The following resolution was passed as an Ordinary Resolution:-

***“RESOLVED THAT** pursuant to the provisions of Section 14 and any other applicable provisions of the Companies Act, 2013, and rules framed hereunder, including any modification(s) thereto or re-enactment(s) thereto for the time being in force, subject to the approval of the President of India, the consent of the members of the company be and is hereby accorded for the substitution/insertion of the existing Article 69(II)(f) and Article 72 of the Articles of Association, with the amended provisions as provided hereunder:*

| Existing Provisions   | Proposed substitution  |
|---|--|
| <p><b>Article 69(II)(f)</b><br/>Sale, lease or disposal of any land and/or building having an original book value of Rs.10 lakhs and above.</p> | <p><b>Article 69(ii)(f)(i)</b><br/>Sale or disposal of any land and/or building having an indicative value of more than Rs.10 crores.<br/><b>Article 69(ii)(f)(ii)</b><br/>Lease/renting of land and/or buildings for a period more than 30 years and extension thereof.</p> |
| <p>Existing Provisions</p>  | <p>Proposed Insertion of new entry marked as 24(i) and 24(ii) under Article 72 after entry number (23) with indicative heading “To sale or lease of property”</p>  |



**Article 72 :** Without prejudice to the general powers conferred by the Article 67 and other powers conferred by the articles but subject to provision of section 293,293-A and 294 of Act, the Board of Directors shall have the following powers:

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(23)-----

**Article 72 :** Without prejudice to the general powers conferred by the Article 67 and other powers conferred by the Articles but subject to provision of section 180 (1)(a) of the Companies Act 2013, the Board of Directors shall have the following powers:

1. -----

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(23)-----

**To sale or lease of property**

(24)(i) Sale or disposal of any land and/or building having an indicative value of less than or equal to Rs.10 crores.

(24)(ii) Lease/renting of lands and/or buildings for a period less than or equal to 30 years and extension thereof.

***“FURTHER RESOLVED THAT the Board of Directors, be and is hereby authorized to do all such acts, deeds, things and take all such steps necessary or incidental to give effect to the forgoing resolution”***

**Item No.9 To Raise The Borrowing Powers of Board from Rs. 25000 Crore to Rs. 30000 Crore**

Total of 99.87 % Shareholders voted in favour of the resolution while 0.13% voted against the resolution. The following resolution was passed as a Special Resolution:-

***“RESOLVED THAT pursuant to the provisions of Section 180(1)(c) of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 and the Articles of Association of the company, subject to the approval of the shareholders in the general meeting and subject to the approval of the President of India, the Board of***





*Directors be and is hereby authorized to borrow from time to time at its discretion and as per requirement, from the banks, financial institutions, mutual funds directly or through issue of bonds or debentures to the banks, financial institutions, mutual funds, merchant bankers, PF trusts or the other retirement/ superannuation funds or to general public including non-resident and/or from any other source including external commercial Borrowings, Commercial papers on such terms & conditions as it may deem fit, such sums as may be considered necessary up-to the limit of Rs. 30,000/- crore outstanding at any one time and that such borrowings shall be exclusive of temporary loans/short terms loans obtained from the Company's Bankers in the ordinary course of business."*

**Item No.10 To Approve the Issue of Non-Convertible Debentures on Private Placement basis:**

Total of 99.87 % Shareholders voted in favour of the resolution while 0.13% voted against the resolution. The following resolution was passed as a Special Resolution:-

***"RESOLVED THAT** pursuant to the provisions of Section 42 & Section 71 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 including any statutory modification(s) or re-enactment thereof, for the time being in force and subject to the provisions of the Article of Association of the Company and subject to such other approvals as may be required, approval of the members be and is hereby accorded to authorize the Board of Directors of the Company to offer or invite or invite subscriptions for Govt. Guaranteed, Unsecured, Listed, Redeemable non- convertible debentures in the nature of Bonds (NCDs), in one or more series / tranches, aggregating up to Rs. 5000 crores on private placement basis, on such terms and conditions as the Board of Directors of the Company may, from time to time, determine and consider proper and most beneficial to the Company including the timing/date of issue of debenture, the consideration for the issue, utilization of the issue proceeds and all matters connected with or incidental thereto."*

**Item No.11 To Approve the Remuneration payable to Cost Auditors**

Total of 100 % Shareholders voted in favour of 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 2021-22, a total fee of Rs.1,12,100/- (Fees Rs.80,000/- plus Rs.15,000/- out of pocket expenses plus*



*GST @18% on the Gross Amount of Rs. 95,000/-) at the same rates, terms & conditions for the Financial Year 2020-21.. ”*

*“**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.”*

**Item No.12. Appointment of Shri Vishwas Pathak (Din - 00093771), Non Official Independent Director of the Company**

Total of 100 % Shareholders voted in favour of the resolution. The following resolution was passed as a Special Resolution:-

*“**RESOLVED THAT** pursuant to the provisions of Sections 149 & 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment & Qualification of Directors) Rules, 2014, and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Shri Vishwas Pathak (DIN - 00093771) who has been nominated as an Non – Official Independent Director by the President of India vide DoT letter no. E-5-3/2018-PSA dated 01.11.2021 and was appointed by the Board of Directors as Director on the Board of the Company of the Company w.e.f. 12.11.2021 and who holds office upto the date of this Annual General Meeting in terms of Section 161 of the Companies Act, 2013 and Article 66(D) of the Articles of Association of the Company and in respect of whom the Company has received a notice in writing under Section 160 of the Act from the Director himself proposing his candidature for the office of Director of the Company and has consented to act as an Non-Official Independent Director of the Company be and is hereby appointed as an Non Official Independent Director of the Company.”*

*“**RESOLVED FURTHER THAT** appointment of Shri Vishwas Pathak (DIN – 00093771) (who meets the criteria for independence as provided in Section 149(6) of the Act) shall act as an Non Official Independent Director of the Company not liable to retire by rotation for a term of three years commencing from the date of joining i.e. 12.11.2021 to 11.11.2024 or until further orders of Government of India, whichever is earlier”.*

**Item No.13 Appointment of Shri Sarv Daman Bharat (Din - 09393017), Non Official Independent Director of the Company**

Total of 100 % Shareholders voted in favour of the resolution. The following resolution was passed as a Special Resolution:-

***“RESOLVED THAT*** pursuant to the provisions of Sections 149 & 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment & Qualification of Directors) Rules, 2014, and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Shri Sarv Daman Bharat (DIN - 09393017), who has been nominated as a Non – Official Independent Director by the President of India vide DoT letter no. E-5-3/2018-PSA dated 01.11.2021 and was appointed by the Board of Directors as Director on the Board of the Company of the Company w.e.f. 12.11.2021 and who holds office upto the date of this Annual General Meeting in terms of Section 161 of the Companies Act, 2013 and Article 66(D) of the Articles of Association of the Company and in respect of whom the Company has received a notice in writing under Section 160 of the Act from the Director himself proposing his candidature for the office of Director of the Company and has consented to act as a Non-Official Independent Director of the Company he and is hereby appointed as a Non Official Independent Director of the Company.”

***“RESOLVED FURTHER THAT*** appointment of Shri Sarv Daman Bharat (DIN - 09393017), (who meets the criteria for independence as provided in Section 149(6) of the Act) shall act as a Non Official Independent Director of the Company not liable to retire by rotation for a term of three years commencing from the date of joining i.e. 12.11.2021 to 11.11.2024 or until further orders of Government of India, whichever is earlier”.

**Item No.14 Appointment of Smt. Deepika Mahajan (Din - 09408802), Non Official Independent Director of the Company:**

Total of 100 % Shareholders voted in favour of the resolution. The following resolution was passed as a Special Resolution:-

***“RESOLVED THAT*** pursuant to the provisions of Sections 149 & 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment & Qualification of Directors) Rules, 2014, and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Smt. Deepika Mahajan (DIN - 09408802), who has been nominated as a Non – Official Independent Director by the President of India vide DoT letter no. E-5-3/2018-PSA dated 01.11.2021 and was appointed by the Board of Directors as Director on the Board of the Company of the Company w.e.f. 12.11.2021 and who holds office upto the date of this Annual General Meeting in terms of Section 161 of the Companies Act, 2013 and Article 66(D) of the Articles of Association of the Company and in respect of whom

*the Company has received a notice in writing under Section 160 of the Act from the Director herself proposing her candidature for the office of Director of the Company and has consented to act as an Non-Official Independent Director of the Company he and is hereby appointed as an Non Official Independent Director of the Company.*”

**“RESOLVED FURTHER THAT** appointment of Smt. Deepika Mahajan (DIN - 09408802), (who meets the criteria for independence as provided in Section 149(6) of the Act) shall act as an Non Official Independent Director of the Company not liable to retire by rotation for a term of three years commencing from the date of joining i.e. 12.11.2021 to 11.11.2024 or until further orders of Government of India, whichever is earlier”.

**Item No 15 Appointment of Shri Yogesh Kumar Tamrakar (Din - 00070734), Non Official Independent Director of the Company:**

Total of 100 % Shareholders voted in favour of the resolution. The following resolution was passed as a Special Resolution:-

**“RESOLVED THAT** pursuant to the provisions of Sections 149 & 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment & Qualification of Directors) Rules, 2014, and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Shri Yogesh Kumar Tamrakar (DIN - 00070734), who has been nominated as an Non – Official Independent Director by the President of India vide DoT letter no. E-5-3/2018-PSA dated 01.11.2021 and was appointed by the Board of Directors as Director on the Board of the Company of the Company w.e.f. 12.11.2021 and who holds office upto the date of this Annual General Meeting in terms of Section 161 of the Companies Act, 2013 and Article 66(D) of the Articles of Association of the Company and in respect of whom the Company has received a notice in writing under Section 160 of the Act from the Director himself proposing his candidature for the office of Director of the Company and has consented to act as an Non-Official Independent Director of the Company he and is hereby appointed as an Non Official Independent Director of the Company.”

**“RESOLVED FURTHER THAT** appointment of Shri Yogesh Kumar Tamrakar (DIN - 00070734), (who meets the criteria for independence as provided in Section 149(6) of the Act) shall act as an Non Official Independent Director of the Company not liable to retire by rotation for a term of three years commencing from the date of joining i.e. 12.11.2021 to 11.11.2024 or until further orders of Government of India, whichever is earlier”.

The meeting started at 11.30 A.M and ended at 1.00 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 : 26.11.2021

SA/-

(P.K. PURWAR)  
Chairman & Managing Director

