



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 id: mtnlcsc@gmail.com

MTNL/SECTT/SE/2023

October 05, 2023

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

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

**SUB: COMPLIANCE WITH REGULATION 30 READ WITH SCHEDULE III,
PART-A, PARA A (13) OF SEBI (LODR), 2015- MINUTES OF 37TH 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 37th Annual General Meeting of the Company held on **September 29, 2023** through Video Conferencing/Other Audio Visual Means.

Kindly take the same on record.

Thanking You,

Yours faithfully

Sumit
05.10.2023

(RATAN MANI SUMIT)
COMPANY SECRETARY

Encl: As above.

MINUTES OF THE 37TH ANNUAL GENERAL MEETING OF MAHANAGAR TELEPHONE NIGAM LIMITED HELD ON FRIDAY THE 29TH SEPTEMBER, 2023 AT 11.30 AM THROUGH VC/OAVM.

PRESENT:

1. Shri P.K. Purwar, Chairman & Managing Director
2. Shri Arvind Vadnerkar, Director (HR & EB)
3. Shri V. Ramesh, Director (Technical)
4. Shri Rajiv Kumar, Director (Finance)
5. Shri Vishwas Pathak, Independent Director
6. Smt Deepika Mahajan, Independent Director
7. Shri Sarv Daman Bharat, Independent Director, through VC
8. Shri Ratan Mani Sumit, Company Secretary

Special Invitee present through VC:

1. Shri Mukesh Kumar Chauhan, ED Delhi
2. Shri Deepak Mukherjee, ED Mumbai

Shareholders present through VC:

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

Others Present in AGM:-

1. Shri Hemant Kumar Singh of M/s Hemant Singh & Associates acting as Scrutinizer through VC
2. Shri Sumit Kumar of M/s Hemant Singh & Associates
3. Shri R.P. Sehgal, Secretarial Auditor, MTNL

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.

The Company Secretary welcomed all the Members, Directors and President of India's Nominee to the 37th Annual General Meeting of the Company,

Shri P.K. Purwar, CMD, welcomed all the Members to the 37th Annual General Meeting of the Company, called the meeting to order and proceeded with the business of the meeting.

The Chairman delivered his speech about the MTNL Revival Plan, Asset Monetization Plan for the FY 2022-23, Financial Performance Review of MTNL, Step taken by MTNL for improvement of its services and Performance of its Subsidiaries and Joint Venture Companies of MTNL.

Thereafter, the Chairman requested to the Company Secretary to further proceedings of Meeting.

The Company Secretary informed the Shareholders that Agenda of the meeting i.e. resolutions moved in the AGM for their approval are contained in the Notice calling meeting dated 31.08.2023, which was sent to all Shareholders with in twenty one clear days in advance through E-mail to those Shareholders who have provided their E-mail IDs. Further, the Company had also sent Addendum to Notice of 37th AGM dated 06.09.2023 and Modification to Addendum to Resolution No. 5 and Resolution No. 5 of Notice of 37th Annual General Meeting dated 25.09.2023. Also Audited Financial Statements for the Financial Year ended on 31st March, 2023, Auditors Report thereon, Directors' Report together with Annexures 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.

As per the provisions of the Companies Act, 2013 and Listing Regulations, the Shareholders had to cast their votes electronically (through Remote E-voting) and hoped that all of the Shareholders have casted their votes. The Company Secretary requested the Shareholders that in case any Shareholders who has not been able to cast their votes through Remote E-voting, they may cast their vote now through E-voting platform provided by Central Depository Services (India) 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 working 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).

Thereafter, the Shareholders were requested by the Company Secretary to put their questions one by one. However, none of the Shareholders who have registered as speakers for the meeting was present.

Later on, the E-voting were scrutinized & reconciled with the records maintained by the RTA on 30th September, 2023. 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 ENDED 31ST MARCH 2023, THE REPORTS OF THE AUDITORS AND THE BOARD OF DIRECTORS THEREON TOGETHER WITH THE COMMENTS OF THE COMPTROLLER & AUDITOR GENERAL OF INDIA (C & AG) THEREON.

99.7643 % shareholders voted in favour of the resolution while 0.2357 % 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, 2023 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.

99.9935 % shareholders voted in favour of the resolution while 0.0065 % 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, 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, be 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 V.RAMESH (DIN-08771524) WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR REAPPOINTMENT.

99.8024 % shareholders voted in favour of the resolution while 0.1976 % voted against the resolution. The following resolution 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 V.Ramesh (DIN- 08771524) 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 APPOINTED BY THE COMPTROLLER & AUDITOR GENERAL OF INDIA FOR AUDITING THE ACCOUNTS OF THE COMPANY FOR THE FINANCIAL YEAR 2023-24.

Total of 99.9951% Shareholders voted in favour of the resolution while 0.0049 % voted against 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 Comptroller & Auditor General of India for the Financial Year 2023-24, as may be deemed fit.”

II. SPECIAL BUSINESS:

ITEM NO.5 TO APPROVE THE ISSUE OF NON-CONVERTIBLE DEBENTURES ON PRIVATE PLACEMENT BASIS:

99.8079 % shareholders voted in favour of the resolution while 0.1921 % 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 Articles 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 Government Guaranteed, Unsecured, Listed, Redeemable Non- Convertible Debentures in the nature of Bonds (NCDs), in one or more series / tranches, aggregating up to Rs. 3,126 Crores (Rupees Three Thousand One Hundred and Twenty Six Crores only) 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 Debentures, the consideration for the issue, utilization of the issue proceeds and all matters connected with or incidental thereto."

ITEM NO.6 TO APPROVE THE REMUNERATION PAYABLE TO THE COST AUDITORS:

99.9936 % shareholders voted in favour of the resolution while 0.0064% voted against the resolution. The following resolution was passed as on **Ordinary 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 2023-24, 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 2022-23.."

"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 11.38 A.M and ended at 11.53 A.M. The voting was available till 15 minutes after the close of the AGM i.e. till 12.08 PM.

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 and 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: 03.10.2023


(P.K. PURWAR)
Chairman & Managing Director
