

महानगर टेलीफोन निगम लि०

(भारत सरकार का उद्यम)

Mahanagar Telephone Nigam Ltd.

(A Government of India Enterprise)

CIN: L32101DL1986GOI023501



MTNL/SECTT/SE/2016

October 13, 2016

The Secretary,
Bombay Stock Exchange,
National Stock Exchange,
OTCQX.

Sub: Compliance with Regulation 30 read with Schedule III, Part A, Para A (13) of SEBI (LODR), 2015 - Minutes of 30th Annual General Meeting.

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 the minutes of the 30th Annual General Meeting of the Company held on 30th September, 2016 at New Delhi for your information and record.

Thanking you,

Yours faithfully,

(S.R. SAYAL)

COMPANY SECRETARY

Encl.: As above.

MINUTES OF THE 30TH ANNUAL GENERAL MEETING OF MAHANAGAR TELEPHONE NIGAM LIMITED HELD ON 30TH SEPTEMBER, 2016 AT 11.30 AM AT THE AUDITORIUM, MAHANAGAR DOORSANCHAR SADAN, 9, CGO COMPLEX, LODHI ROAD, NEW DELHI-110 003.

PRESENT:

1. Shri P.K. Purwar, CMD & Director(Fin)
2. Shri Sunil Kumar, Director (HR&EB)
3. Shri Sanjeev Kumar, Director(Tech)
4. Smt. Tiakala Lynda Yaden, Govt. Director
5. Shri Sunil Kumar, ED(Delhi)
6. Shri S.R. Sayal, Company Secretary

Shareholders :

1. Shri Pawan Gupta, Director(SU-I), DoT (President of India's Nominee)
2. Other Shareholders as per details in the Attendance Register.

At the outset, the Company Secretary informed that he has checked up the attendance at the Registration Counters and 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 30th 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 Accounts for the year ended 31st March, 2016 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 floor was kept open for question/answers. Some shareholders asked questions regarding working of the company, its financial and future plans of the Company for increasing the revenue and some asked questions about network problems at some places in Delhi. The Chairman replied to the same. 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 your approval are contained in the notice calling meeting which has been sent by Email to those Shareholders who have provided their email-ids and in physical form to others. As per the provisions of the Companies Act, 2013 and Listing Regulations, the Shareholders had to cast their vote electronically (through E-voting) and hoped that all of the shareholders have casted their vote through remote e-voting. The Company Secretary further requested the shareholders that in case anybody has not been able to cast his vote electronically, he may cast physical vote for which Ballot Papers have been provided to them at the Registration Counters. They may drop their, duly completed Ballot Papers in the Box kept in the meeting hall. It was also informed that the result of Polling (Electronic and Physical Ballot) will be announced after the scrutinizer, M/s Hemant Singh & Associates, Company Secretaries, will submit their report. The result of Polling will be announced within 48 hours and will also be posted on Company's Website and filed on the website of National Stock Exchange (NSE), Bombay Stock Exchange (BSE) National Securities Depository Ltd. (NSDL).

Thereafter, the locked Ballot Box was opened in the presence of all the Shareholders by the Scrutinizer, Mr. Hemant Singh of M/s Hemant Singh & Associates. The polled papers were scrutinized & reconciled with the records maintained by the RTA and the authorization/Proxies lodged with the Company. Thereafter, the Scrutinizer



submitted his Report after compiling the remote e-votes & physically polled ballot papers. The result of the poll was declared as under:

I. ORDINARY BUSINESS

Item No.1 To receive, consider and adopt the audited Standalone Financial Statements and consolidated Financial statements for the Year ended 31st March, 2016, the reports of the Board of Directors and Auditors thereon and the Comments of the Comptroller and Auditor General of India (C&AG) thereon.

99.17% shareholders voted in favour of the resolution while 0.83% voted against. 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, 2016 and the Reports of the Auditors and Directors and Comments of C&AG thereon be and are hereby adopted”.

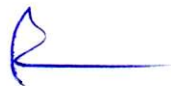
Item No.2 To appoint a Director in place of Shri P.K Purwar (DIN No. 06619060), who retires by rotation and being eligible, offers himself for re-appointment.

99.99% shareholders voted in favour of the resolution while 0.01% voted against. The resolution following was passed as on Ordinary Resolution:-

“RESOLVED THAT Shri P.K Purwar (DIN No. 06619060), who retires by rotation and being eligible, offered himself for re-appointment, be 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 Sunil Kumar (DIN No. 06628803), who retires by rotation and being eligible, offers himself for re-appointment.

99.17% shareholders voted in favour of the resolution while 0.83% voted against. The resolution following was passed as on Ordinary Resolution:-



“RESOLVED THAT Shri Sunil Kumar (DIN No. 06628803), who retires by rotation and being eligible, offered himself for re-appointment, be 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 2016-17.

Total of 99.87% Shareholders voted in favour of the resolution while 0.13% voted against. 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 Joint Statutory Auditors, M/s Kumar Vijay Gupta & Co. and M/s Mehra Goel & Co. who have been appointed by the C&AG for the FY 2016-17, as may be deemed fit.”

SPECIAL BUSINESS:

Item No.5 Appointment of Shri Sanjeev Kumar (DIN-07566882) as Director(Technical) of the company.

Total of 99.17% Shareholders voted in favour of the resolution while 0.83% voted against. The following resolution was passed as an Ordinary Resolution:-

“RESOLVED THAT pursuant to the provisions of Section 152 & other applicable provisions, if any, of the Companies Act, 2013 and the rules framed thereunder, Shri Sanjeev Kumar (DIN-07566882), who was appointed as Additional Director by the President of India vide DOT letter No.2-2/2013-PSA(Vol-II) dtd.28.06.2016 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 of the Company and who holds office upto the date of this Annual General meeting of the Company in terms of Section 161 of the Companies Act, 2013 but eligible for appointment and consented to act as a director of the Company and in respect of whom the company has received a notice in writing from the Director himself under section 160(1) of the Companies Act, 2013 proposing himself for the Office

of Director of the company be and is hereby appointed as a Director of the Company liable to retire by rotation."

Item No.6 Appointment of Shri Rakesh Nangia (DIN-00147386) as an Independent Director.

Total of 99.99% Shareholders voted in favour of the resolution while 0.01% voted against. The following resolution was passed as an Ordinary Resolution:-

"RESOLVED THAT pursuant to the provisions of Section 149, 152 & other applicable provisions if any, of the Companies Act, 2013 and the rules framed thereunder read with Schedule IV of the Act, as amended from time to time and Article 66(D) of the Article of Association of the Company, Shri Rakesh Nangia (DIN: 00147386) who has nominated as Independent Director, by the President of India vide Department of Telecommunications, Ministry of Communications & IT letter No. 2-6/2014-PSA dtd.23.11.2015 was appointed by the Board of Director as an Additional Director of the Company w.e.f 23.12.2015 and who holds Office upto the date of this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 but who is eligible for appointment and consented to act as a director of the Company and in respect of whom the Company has received a notice in writing, from the Director himself under Section 160(1) of the Companies Act, 2013 proposing himself for the Office of Director of the Company be and is hereby appointed as a Director of the Company."

"RESOLVED FURTHER THAT appointment of Shri Rakesh Nangia (who meets the criteria for independence as provided in Section 149(6) of the Act) shall act as an Independent Director in the Company, not liable to retire by rotation for a term commencing w.e.f 23.12.2015 to 22.12.2018 or until further orders of Government of India whichever is earlier."

Item No.7 Appointment of Shri Ashok Mittal (DIN: 06581045) as an Independent Director.

Total of 99.99% Shareholders voted in favour of the resolution while 0.01% voted against. The following resolution was passed as an Ordinary Resolution:-

"RESOLVED THAT pursuant to the provisions of Section 149, 152 & other applicable provisions if any, of the Companies Act, 2013 and the rules framed thereunder read with



Schedule IV of the Act, as amended from time to time and Article 66(D) of the Article of Association of the Company, Shri Ashok Mittal (DIN: 06581045 who has nominated as Independent Director, by the President of India vide Department of Telecommunications, Ministry of Communications & IT letter No. 2-6/2014-PSA dtd.23.11.2015 and who holds Office upto the date of this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 but who is eligible for appointment and consented to act as a director of the Company and in respect of whom the Company has received a notice in writing, from the Director himself under Section 160(1) of the Companies Act, 2013 proposing himself for the Office of Director of the Company.

“RESOLVED FURTHER THAT, appointment of Shri Ashok Mittal (who meets the criteria for independence as provided in Section 149(6) of the Act) shall act as an Independent Director in the Company, not liable to retire by rotation for a term commencing w.e.f 23.12.2015 to 22.12.2018 or until further orders of Government of India whichever is earlier.”

Item No.8 To approve Issue of Non-Convertible Debentures on Private Placement basis.

Total of 99.57% Shareholders voted in favour of the resolution while 0.43% voted against. The following resolution was passed as Special Resolution:-

“RESOLVED THAT pursuant to the provisions of Sections 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, 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 Guaranteed / Unsecured/ Listed/ Redeemable non- convertible debentures in the nature of Bonds (NCDs), in one or more series / tranches, aggregating up to ₹5500 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.9 To Approve Remuneration payable to Cost Auditor.

Total of 99.91% Shareholders voted in favour of the resolution while 0.09% voted against. The following resolution was passed as an 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, the Cost Auditors appointed by the Board of Directors of the Company M/s. R.M. Bansal & Co. , to conduct the audit of the Company for the Financial Year ending on 31st March, 2017, be paid the remuneration of ₹1,04,888/- inclusive of service taxes and out of pocket expenses, as set out in the statement in 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 12.45 P.M.

The chairman declared the meeting as closed by thanking all the shareholders for sparing their valuable time to attend the meeting and for their support in passing the resolutions in the meeting.

Sd/-
(P.K. PURWAR)
Chairman & Managing Director

