

# **MAHANAGAR TELEPHONE NIGAM LIMITED**

*(A Government of India Enterprise)*

*Regd. & corporate Office: Mahanagar Doorsanchar Sadan, 5th Floor, 9 CGO Complex, Lodhi Road, New Delhi-110003 India*

**CIN:L32101DL1986GOI023501**

## **INTERNAL CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING IN DEALING WITH SECURITIES OF MTNL**

*[Under Regulation 9(1) and (2) of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015]*

### **1. Preliminary**

This internal Code of Conduct for Prevention of Insider Trading is framed pursuant to the Securities Exchange of Board of India. (Prohibition of Insider Trading) Regulations, 2015. This code shall be called the Internal Code of Conduct for Prevention of Insider Trading in Dealing with Securities of MTNL ("MTNL" or "Company") and are being framed with an aim that insiders of the Company shall not derive any benefit or assist others to derive any benefit from the access to and possession of Unpublished Price Sensitive Information about the Company which is not in the public domain and thus constitutes insider information.

The existing Code of Internal Procedures and Conduct for Prevention of Insider Trading in dealing with the securities of MTNL shall be repealed with this new Internal Code of Conduct for Prevention of Insider Trading in dealing with Securities of MTNL ("**CODE**") coming into effect.

It shall come into force with effect from 15th May 2015 and the amendments to the CODE, if any, shall be effective from the date on which it is notified from time to time.

### **2. Definitions**

**2.1 "Act"** means the Securities and Exchange Board of India Act, 1992.

**2.2 "Board"** means the Securities and Exchange Board of India (SEBI).

**2.3 "CODE"** means this Internal Code of Conduct for Prevention of Insider Trading in Dealing with Securities of MTNL including modification made thereto from time to time by the Company.

**2.4 "Regulations"** means the Securities and Exchange Board of India (Prohibition of Insider trading) Regulations, 2015 and any amendment thereof.

**2.5 'Company'** means **Mahanagar Telephone Nigam Limited (MTNL)** (hereinafter referred as 'the Company')

**2.6 'Compliance Officer'** for the purpose of these regulations means the Company Secretary of the Company. In absence of the Company Secretary, the Board of Directors may authorize any of the other Officers of the Company to discharge the duties of Compliance Officer under the regulations;

**2.7 "Connected person" means-**

- (i) any person who is or has during the six months prior to the concerned act been associated with a company, directly or indirectly, in any capacity including by reason of frequent communication with its officers or by being in any contractual, fiduciary or employment relationship or by being a director, officer or an employee of the company or holds any position including a professional or business relationship between himself and the company whether temporary or permanent, that allows such person, directly or indirectly, access to unpublished price sensitive information or is reasonably expected to allow such access.
- (ii) Without prejudice to the generality of the foregoing, the persons falling within the following categories shall be deemed to be connected persons unless the contrary is established, -
  - (a) an immediate relative of connected persons specified in clause (i); or
  - (b) a holding company or associate company or subsidiary company; or
  - (c) an intermediary as specified in section 12 of the Act or an employee or director thereof; or
  - (d) an investment company, trustee company, asset management company or an employee or director thereof; or
  - (e) an official of a stock exchange or of clearing house or corporation; or
  - (f) a member of board of trustees of a mutual fund or a member of the board of directors of the asset management company of a mutual fund or is an employee thereof; or
  - (g) a member of the board of directors or an employee, of a public financial institution as defined in section 2 (72) of the Companies Act, 2013; or
  - (h) an official or an employee of a self-regulatory organization recognised or authorized by the Board; or
  - (i) a banker of the company; or
  - (j) a concern, firm, trust, Hindu undivided family, company or association of persons wherein a director of a company or his immediate relative or banker of the company, has more than ten per cent of the holding or interest;

**2.8 "Designated Person" means,-**

- (i) Board of Directors
- (ii) Key Managerial Personnel
- (iii) Employees of the Company
- (iv) Connected person as defined above

**2.9 "Generally available information" means information that is accessible to the public at large on a non-discriminatory basis;**

(Note: Information published on the website of a stock exchange, would ordinarily be considered generally available)

**2.10 "Immediate relative" means a spouse of a person, and includes parent, sibling, and child of such person or of the spouse, any of whom is either dependent financially on such person, or consults such person in taking decisions relating to trading in securities;**

**2.11 "Insider" means any person who is:**

- i) a connected person; or
- ii) in possession of or having access to unpublished price sensitive information;

**2.12 "Key managerial personnel" (KMP), in relation to the Company, means –**

- i) The Chairman & Managing Director;

- ii) The Whole-Time Director;
- iii) The Chief Executive Officer;
- iv) The Company Secretary;
- v) Such other officer as may be prescribed under the Companies Act, 2013.

**2.13 “Reporting Officer”** means the person to whom Compliance Officer report.

**2.14 “Promoter”** shall have the meaning assigned to it under the Securities & Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 or any modifications thereof.

**2.15 “Securities”** shall have the meaning assigned to it under Securities Contracts (Regulations) Act, 1956 or any modification thereof and includes the following Securities issued by the Company from time to time:-

- i) shares, scrips, bonds , debentures, debenture stock or other marketable securities of a like nature
- ii) futures, options , derivatives or hybrids in relation to shares of the company.
- iii) such other instruments recognized as securities.

**2.16 “Takeover regulations”** means the Securities & Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and any amendment regulations issued thereto from time to time;

**2.17 “Trading”** means and includes subscribing, buying, selling, dealing, or agreeing to subscribe, buy, sell, deal in any securities, and "trade" shall be construed accordingly ;

**2.18 “Trading day”** means a day on which the recognized stock exchanges are open for trading;

**2.19 “Trading Window”** means the period during which trading may be carried out in Company’s Securities by Connected person;

**2.20 “Unpublished Price Sensitive Information”** – means any information, relating to a company or its securities, directly or indirectly, that is not generally available which upon becoming generally available, is likely to materially affect the price of the securities and shall ordinarily including but not restricted to, information relating to the following:

- (i) financial results
- (ii) dividends
- (iii) change in capital structure
- (iv) mergers, de-mergers, acquisitions, delisting, disposals and expansion of business and such other transactions
- (v) Any changes in Key Managerial Personnel
- (vi) material events in accordance with the listing agreement
- (vii) Any such other information which may affect the price of securities

All other words and phrases will have the same meaning as defined under the SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time. Words and expressions used and not defined in these regulations but defined in the Securities and Exchange Board of India Act,1992, The Securities Contracts(Regulations)Act,1956 , the Depositories Act,1996 or the Companies Act, 2013 and rules and regulations made there under shall have the meanings respectively assigned to them in those legislation.

### **3. Restriction on Communication and Trading by Insiders**

#### **i) Communication or procurement of unpublished price sensitive information**

No insider shall communicate, provide or allow access to any unpublished price sensitive information relating to the company or securities listed or proposed to be listed to any person including the other insider except where such communication is furtherance of legitimate purpose, performance of duties or discharge of legal obligations.

No person shall procure from or cause the communication by any insider of unpublished price sensitive information, relating to the company or securities listed or proposed to be listed except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.

#### **ii) Trade in securities when in possession of unpublished price sensitive information**

No insider shall either on his own behalf or on behalf of any other person, trade in securities of the Company that are listed or proposed to be listed when in possession of any unpublished price sensitive information and subject to provision (i), (ii) and (iii) of para 4 of the said Regulations. The insider may prove his innocence by demonstrating the said circumstances in the provisions.

The onus of establishing that they were not in possession of any unpublished price sensitive information shall be on the Connected Person and in other cases the onus would be on Board of Directors of the Company.

### **4. Trading Plan**

An insider who may be perpetually in possession of unpublished price sensitive information before possessing unpublished Price Sensitive information may formulate a Trading Plan ('TP') and the same shall be presented to the Compliance Officer for approval and public disclosure who after evaluation and approval of the same by Compliance Officer shall notify it to the Stock Exchange(s). By virtue of the pre-planned trading plan, an insider can plan for trades to be executed by him/ her in future. By doing so, the possession of unpublished price sensitive information when a trade under a trading plan is actually executed would not prohibit the execution of such trades that he had pre-decided even before the unpublished price sensitive information came into being. There are following stages for the implementation of the trading plan:

#### **I. Requisites of Trading Plan**

- i) Any trading (as per the trading plan) shall only be executed on expiry of six months from the date of public disclosure of the said plan.
- ii) Trading, as per the Trading plan not to take place between 20<sup>th</sup> trading day prior to the last day of the financial period for which the results are required to be announced by the Company and 2 trading days after the disclosure of such financial results.
- iii) Insider can give one trading plan at a time and the same should not be for less than 12 months, i.e. there cannot be any overlapping of trading plans.

- iv) Any Trading Plan should set out either the value of trades or the number of securities to be traded, along with specific dates and time intervals.
- v) Trading on the basis of such a trading plan should not lead to market abuse. If any manipulative activity is detected, it would be open to initiate proceedings for alleged breach of SEBI (Prohibition of Fraudulent and Unfair Trade Practices Relating to the Securities market) Regulations, 2003.

## **II) Approval of Trading Plan**

- i) An application for Trading Plan shall be given in **Form I** to the Compliance Officer for approval and public disclosure, pursuant to which trades may be carried out on his behalf in accordance with such plan.
- ii) The Compliance Officer shall review the Trading Plan.
- iii) The Compliance Officer shall assess whether the trading plan made by the Insider is not in violation of the said regulations.
- iv) The Insider shall provide the undertaking that he is not in possession of unpublished price sensitive information or that he would ensure that any unpublished price sensitive information in his possession becomes generally available before he commences executing his trades.

## **III) Execution of Trading Plan**

- i) The trading plan once approved shall be irrevocable and the Insider shall mandatorily have to implement the plan without any deviation.
- ii) The trading plan shall be deferred if any unpublished price sensitive information in possession of the insider at the time of formulation of the plan has not become generally available at the time of commencement of implementation of the trading plan.
- iii) Upon approval of the trading plan, the compliance officer shall notify the plan to the Stock Exchanges on which securities are listed.
- iv) Letter of intimation of approval of trading plan is at **Form II**.
- v) Such Insider is required to intimate the Compliance Officer regarding execution of trading plan within two trading days of each transaction intimated under the trading plan as per Performa provided in **Form III**.
- vi) The Compliance Officer shall maintain a register of Trading Plan of Securities by the insiders and notification to Stock Exchanges as given in **REG-I**.

## **5. Trading Window**

- (i) Designated persons and their immediate relatives are not allowed to trade in the shares of the Company during the period(s) when the Trading Window is closed. The trading window shall remain closed for a period **Seven (7) days** prior to the happening of any of the following events in general:

- Declaration of financial results (quarterly, half-yearly and annually)
  - Declaration of dividend (interim/ final)
  - Issue of securities by way of public / rights / bonus etc.
  - Any major expansion plans or execution of new projects
  - Amalgamation, mergers, acquisitions, takeovers and buy back of shares.
  - Disposal of whole or substantially the whole of the Company.
  - Any changes in policies, plans or operations of the company.
  - Acquisition, de-merger, restructuring, scheme of arrangement, spin-off of divisions etc.
  - Consolidation / splitting of shares.
  - Voluntary de-listing of shares by the company.
  - Forfeiture of shares.
  - ADR / GDR or any other class of securities to be issued abroad.
  - Cancellation of dividend/right/bonus etc.
- (ii) The Compliance Officer [in consultation with the Director (Fin) of the Company] may for a longer period close Trading Window for the events mentioned above or on any such other matter as they deem fit after taking into account the sensitivity of the event / case.
- (iii) The Compliance Officer shall take all reasonable steps to inform the designated persons and/or Insiders, one week in advance, about the date of closing and re-opening of the Trading Window. **The trading in the Company's securities would be permitted only on the expiry of forty eight hours after the information becomes publically available.**
- (iv) In case of Employee Stock Option Plans (ESOPs), exercise of option may be allowed during the period when the Trading Window is closed. However, sale of shares allotted on exercise of ESOPs shall not be allowed when the Trading Window is closed.
- (v) The remaining days other than the days mentioned under Para 5 (i) to (iv) above shall be called **"Valid Trading Window"** and shall not enter into **"Contra Trade"** i.e opposite or reverse transaction, in the securities of the Company during the next six months following the prior transaction. The Compliance Officer is empowered to grant relaxation from strict application of such restriction for reasons to be recorded in writing provided that such relaxation does not violate these regulations. Should a contra trade be executed, inadvertently or otherwise, in violation of such a restriction, the profits from such trade shall be liable to be disgorged for remittance to the Board for credit to the Investor Protection and Education Fund administered by the Board under the Act.

The Compliance officer shall maintain a register of the periods of "Close Trading Window", wherein he shall record the date of closure and opening of the Trading Window and the purpose for which Trading Window is closed. A Performa of the register of periods of Trading Window is given in **REG-II**.

## **6. Pre-clearance of trades**

All Designated persons of the Company who intend to deal, on their behalf and / or on behalf of their dependent family members, in the securities of the Company and where the transaction value of the shares intended to be dealt **exceeds Rs. 10 lac (referred as threshold limit) in any calendar year**, should obtain a pre-clearance for the transactions as per the pre-dealing procedure as described hereunder.

Application for pre-clearance shall be made only during valid trading period in **Form IV**. Application submitted during closure of trading window shall be invalid.

No Designated person shall apply for pre-clearance of any proposed trade, if such designated person is in possession of unpublished price sensitive information even if the trading window is not closed.

A designated Person shall make a pre-clearance application to the compliance Officer in the prescribed format along with an undertaking stating that the insider has not contravened the provision of this CODE.

Letter of intimation of pre-clearance is at **Form II**

Immediately on receipt of the pre-clearance application, the date and time of the receipt of the same shall be recorded thereon. The Compliance Officer shall process the pre-clearance application and if the pre-clearance application is in accordance and in compliance with the provisions of this CODE, the compliance Officer shall endeavour to communicate the pre-clearance immediately but not later than 48 hours from the time of receiving the application. In the absence of Compliance Officer, the officer authorized by the Compliance Officer shall give the pre-clearance.

The Compliance Officer shall maintain a register of pre-clearance of securities by designated Person as given in **REG-III**.

Any pre cleared trade not executed by the designated person within 7 trading days of its pre clearance would require fresh clearance for the trades to be executed. Such Designated Person is required to intimate the Compliance Officer regarding execution /Non execution of pre approved transaction within two trading days as per Performa provided in **Form III**.

## **7. Disclosure of Trading by Insider**

### **i) Initial Disclosure:**

Every Promoter, Key Managerial Personnel and Director of the Company and Any other person for whom such person takes trading decision shall disclose his holding of securities of the Company as on the date of these regulations taking effect i.e. 15<sup>th</sup> May, 2015, within 30 days in **Form A**;

Every person on appointment as a Key Managerial Personnel or a Director of the Company or Designated Employee or upon becoming a promoter shall disclose holding of securities of the company and any other person for whom takes trading decisions as on the date of appointment or becoming a promoter, to the Company within 7 days of such appointment or becoming a promoter in **Form B**.

### **ii) Continual Disclosure:**

Every Promoter, Designated Employee and Director of Company and any other person for whom such person takes trading decisions shall disclose to the company the number of such securities acquired or disposed of within two trading days of such transaction if the value of securities traded, whether in one transaction or a series of transactions or over any calendar quarter, aggregates to a traded value in excess of Ten lakh rupees or such other value as may be specified by the Compliance Officer from time to time in **Form C**.

Compliance Officers will notify the particulars of such trading to the stock exchange on which the securities are listed within two trading days of receipt of the disclosure or from becoming aware of such information.

### **iii) Annual Disclosure:**

Every Promoter, Designated Employees and Director of Company and any other person for whom such person takes trading decisions be required to give annual disclosure within 30 days from the end of financial year in the prescribed **Form E**.

**Explanation: it is clarified for the avoidance of doubts that the disclosures of the incremental transactions after any disclosure under the clause, shall be made when the transactions effected after the prior disclosure cross the threshold specified above.**

**Disclosure by other connected person:** The other connected person or class of connected persons may require making disclosures of holdings and trading in securities of the Company in **Form D** and at such frequency as may be determined by the Compliance Officer with the approval of the Director (Finance), from time to time.

#### **8. Principles of fair disclosure for purpose of Code of practices and procedures for fair disclosure of unpublished price sensitive information.**

- i) Prompt public disclosure of unpublished price sensitive information that would impact price discovery no sooner than credible than concrete information comes into being in order to make such information generally available.
- ii) Uniform and universal dissemination of unpublished price sensitive information to avoid selective disclosure.
- iii) Designation of the senior officer as a chief investor relations officer to deal with dissemination of information and disclosure of unpublished price sensitive information.
- iv) Prompt dissemination of unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
- v) Appropriate and fair response to queries on the news reports and requests for verification of market rumours by regulatory authorities.
- vi) Ensuring that information shared with analysts and research personnel is not unpublished price sensitive information.
- vii) Developing best practices to make transcripts or records of proceeding of meeting with analysts and other investor relations conferences on the official website to ensure official confirmation and documentation of disclosure made.
- iv) Handling of unpublished price sensitive information on a need-to- know basis.

#### **9. Miscellaneous:**

##### **9.1 The Compliance Officer shall be responsible for:**

- i) Compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of unpublished price sensitive information, monitoring of trades and the implementation of the CODE under the overall supervision of the Board of Directors of the Company.
- ii) Putting up a report to the Audit Committee and the Board of Directors at the end of the Financial Year regarding the compliance of the Code.
- iii) Maintenance of records of disclosures made under the CODE for the period of 5 years.



**9.2 PENALTY FOR CONTRAVENTION OF CODE OF CONDUCT**

Any Director, Key Managerial Personnel or Designated Employee, who trades in securities of the Company or communicates any unpublished price sensitive information in contravention of this CODE may be penalized and appropriate action may be taken by the Competent authority as defined under Conduct, Discipline and Appeal Rules (CDA) of the Company and shall also be subject to disciplinary action by the Competent Authority.

**9.3 POWER OF SEBI**

The action by the Company shall not preclude SEBI and the authorities from taking any action in case of violation of SEBI (Prohibition of Insider Trading) Regulations, 2015. In case the SEBI Regulation or any Statutory Provisions are more stringent than those contained in the CODE, the SEBI Regulations/ Statutory Provision will prevail.

**9.4 CLARIFICATIONS:**

For all the queries concerning this CODE, employees may please contact the Compliance Officer.

**Disclaimer**

**THE POLICY IS ONLY INTERNAL CODE OF CONDUCT AND ONE OF THE MEASURES TO AVOID INSIDER TRADING. EVERY CONNECTED PERSON IS REQUIRED TO FAMILIARISE HIMSELF WITH THE SEBI REGULATION AS IT WILL BE THE RESPONSIBILITY OF EACH CONNECTED PERSON( AND HIS RELATIVES) TO ENSURE COMPLIANCE OF THIS CODE, SEBI REGULATION AND OTHER RELATED STATUS FULLY.**

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**CIN:L32101DL1986GOI023501**

**FORM-I**

**APPLICATION FOR TRADING PLAN TO TRADE IN SECURITIES OF MTNL**

To  
The Company secretary  
MTNL

Dear Sir,

Pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended, and the Company's Internal Code of Conduct for Prevention of Insider Trading in Dealing in Securities of MTNL, I seek Approval for Trading Plan in Securities of MTNL( give description ) as per the details given below:

Name, Designation & Employee No:

PAN No:

Department:

Email ID:

Date of Joining/ becoming the insider:

<b>S.No.</b>	<b>No. Of securities held ( including that of the immediate relative as on the date of application</b>	<b>Folio No. / DP ID &amp; Client ID</b>	<b>Nature of new transaction for which approval is sought</b>	<b>Estimated number of securities to be dealt</b>
<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>

<b>Estimated consideration value</b>	<b>Whether proposed transaction under self name or by immediate relative</b>	<b>Name of the immediate relative, if the transaction is made by immediate relatives</b>	<b>Proposed Date of Trades/ Date of allotment</b>	<b>Previous approval no. and date of purchase/ allotment</b>
<b>6</b>	<b>7</b>	<b>8</b>	<b>9</b>	<b>10</b>

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**UNDERTAKING**

In this connection I solemnly confirm and declare:

- a) T  
 hat I do not have access and/or have not received any “ Unpublished Price Sensitive Information” up to the time of signing the undertaking;
  
- b) T  
 hat the trading plan once approved shall be irrevocable and I shall mandatorily implement the plan, without being entitled to either deviate from it or to execute any trade in the securities outside the scope of the trading plan.
  
- c) T  
 hat the implementation of the trading plan shall not be commenced if any unpublished price sensitive information in my position at the time of formulation of the plan has not become generally available at the time of the commencement of implementation.
  
- d) t  
 hat I have not contravened the Code of Conduct for Prevention of Insider Trading in dealing with Securities of MTNL notified by the Company from time to time.
  
- e) t  
 hat I shall adhere to Clause 5(v) of the CODE.
  
- f)   
 that I am aware that, I shall be liable to face penal consequences as set forth in the CODE including disciplinary action under the CODE of the Company, in case the above declaration are found to be misleading or incorrect at any time.
  
- g) t  
 hat I hereby made a full and true disclosure in the matter.

Pre- clearance may kindly be accorded in terms of provision of the CODE of conduct for internal CODE of Conduct and Procedure for Prevention of Insider Trading in Dealing in Securities of MTNL.

**Date.....**  
**Place.....**

**Signature.....**  
**Name & Designation.....**

**FOR OFFICE USE**

**Serial number of the application received:**  
**Date & time of receipt of the Application:**  
**Date & time of communication of the pre-clearance or otherwise:**  
**Reasons for not giving pre-clearance:**  
**Signature of the Compliance Officer/Authorised Officers**

**FORM-II**  
**Letter of intimation of Pre-Clearance/Trading Plan**

Name.....  
Employee No..  
Designation....

Dear Sir,

With reference to your above application seeking approval for undertaking transactions in Securities detailed therein, please be informed that you are hereby authorised/not authorised to undertake the transaction(s) as detailed in your said application for approval of Trading Plan/ Pre-clearance. Kindly note that in terms of the Internal Code of Conduct for Prevention of Insider Trading in Dealing in Securities of MTNL, the above mentioned transaction is to be completed within i.e. within seven trading days of the pre-clearance, in case of pre-clearance. In case of approval of Trading Plan, such plan shall be irrevocable and you have to mandatorily implement the plan, without being entitled to either deviate from it or to execute any trade in the securities outside the scope of the trading plan.

This approval is being issued to you based on the various declarations, representations and warranties made by you in your said application.

Further, you are required to file the details of the executed transactions in the attached format within two (2) trading days from the date of transaction/deal.

Kindly also note that in term of the Internal Code of Conduct for Prevention of Insider Trading in dealing with Securities of MTNL, the Securities shall be held for a minimum holding period as specified under Clause 5(v) of the CODE.

In case of pre-clearance, the above sanction automatically stands withdrawn if subsequently the trading window is declared closed involving the period of sanction therein.

**For & on behalf of MTNL**  
**Compliance Officer/Authorized Officer**

**MAHANAGAR TELEPHONE NIGAM LIMITED**

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**CIN: L32101DL1986GOI023501**

**FORM-III**

**FORMAT FOR DISCLOSURE OF PRE- APPROVED/ TRADING PLAN TRANSCATIONS**

(To be submitted within two trading days of transaction / Dealing in Securities of the Company)

Date: \_\_\_\_\_

To,  
The Company Secretary,  
MTNL

Dear Sir,

**DETAILS OF PRE-APPROVED/ TRADING PLAN TRANSACTION**

Ref: Your Approval letter No. \_\_\_\_\_ dated \_\_\_\_\_

I hereby inform you that I

• \_\_\_\_\_ have not traded any Securities, (in case of pre-clearance only) h

• \_\_\_\_\_ have traded to the \_\_\_\_\_ Securities (give description) as mentioned below on \_\_\_\_\_ (insert date) h

Name of holder	First or joint holder	No. of Securities dealt with	Bought/ sold/ Subscribed	DP ID/CLIENT ID (electronic form) or Folio no. for physical where the Sec. Will be debited or credited	Price (Rs.)

\*\*"F" first holder "j" joint holder

In connection with the aforesaid transaction(s), I hereby undertake to preserve, for a period of 3 (Three) years and produce to the Compliance Officer/ SEBI any of the following documents:

1. Broker's contract note
2. Proof of payment to/from brokers
3. Extract of bank passbook/statement (to be submitted in case of demat transactions).
4. Copy of Delivery instruction slip (application in case of sale transaction )

I declare that the above information is correct and that no provisions of the Company's Internal Code of Conduct for Prevention of Insider Trading in dealing with Securities and/ or applicable laws/ regulations have been contravened for effecting the above said transaction(s).

I agree to hold the above Securities for minimum holdings period as specified under Clause 5(v) of the Code.

Yours truly,

Signature: \_\_\_\_\_

Name: \_\_\_\_\_

Empl. No: \_\_\_\_\_

Dept/Div : \_\_\_\_\_

- Strike out whichever is not applicable.

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**REG-I**

**REGISTER OF APPROVAL OF TRADING PLAN IN SECURITIES AND NOTIFICATION TO STOCK EXCHANGES**

S.NO	NAME	DESIGNATION	DEPARTMENT	DATE & TIME OF RECEIPT OF TRADING PLAN APPLICATION	NATURE OF TRANSACTION	ESTIMATED NUMBER OF SECURITIES INDICATED IN THE APPLICATION
1	2	3	4	5	6	7

ESTIMATED CONSIDERATION VALUE INDICATED IN THE APPLICATION	NAME OF THE IMMEDIATE RELATIVE IF THE TRANSACTION IS IN THE NAME OF THE IMMEDIATE RELATIVE	DATE OF COMMUNICATION OF THE APPROVAL BY THE COMPLIANCE OFFICER	REASONS FOR NON APPROVAL IF NOT CLEARED	NUMBER OF SECURITIES ACTUALLY TRADED	DATE OF NOTIFICATION TO STOCK EXCHANGE	REMARKS
8	9	10	11	12	13	14

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**REG-II**

**REGISTER OF PERIODS OF CLOSER OF TRADING WINDOW**

<b>S NO.</b>	<b>DATE OF NOTIFYING CLOSER OF TRADING WINDOW, IF ANY</b>	<b>START DATE OF CLOSER OF TRADING WINDOW, IF ANY</b>	<b>DATE OF OPENING OF TRADING WINDOW</b>	<b>PURPOSE FOR WHICH TRADING WINDOW CLOSED</b>	<b>REMARKS</b>

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



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**CIN: L32101DL1986GOI023501**

**FORM-IV**

**APPLICATION FOR PRE-CLEARANCE TO TRADE IN SECURITIES OF MTNL**

To  
The Company secretary  
MTNL

Dear Sir,

Pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended, and the Company's Internal Code of Conduct for Prevention of Insider Trading in Dealing in Securities of MTNL, I seek approval for trading in Securities of MTNL (give description) as per the details given below:

Name, Designation & Emp. No.:                      PAN No.:  
Department:    Email ID:  
Date of joining/ becoming the Designated Person:

<b>S. NO.</b>	<b>No. of Securities held (including that of the immediate Relative as on the date of application)</b>	<b>Folio No./DP ID &amp; Client ID</b>	<b>Nature of new transaction for which approval is sought</b>	<b>Estimated number of securities to be dealt</b>
<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>

<b>Estimated Consolidated value</b>	<b>Whether proposed transaction under self name or by immediate relative</b>	<b>Name of the immediate relative, if the transaction is made by immediate relatives</b>	<b>Proposed Date of Trade / Date of allotment</b>	<b>Previous approval no. and date of purchase/allotment .</b>
<b>6</b>	<b>7</b>	<b>8</b>	<b>9</b>	<b>10</b>

**UNDERTAKING**

**In this connection I solemnly confirm and declare:**

That I do not have access and/or have not received and “Unpublished Price Sensitive Information” up to the time of signing the undertaking;

That in case I have access to or receive “Unpublished Price Sensitive Information” after the signing of the undertaking but before the execution of the transaction, I shall inform the Compliance Officer of any change in my position and that I shall refrain from Dealing in Securities till the time such information becomes public.

- a) That I have not contravened the Code of Conduct for Prevention of Insider Trading in dealing with securities of MTNL notified by the Company from time to time.
- b) That I shall adhere to Clause 5(v) of the Code.
- c) That I undertake to submit the necessary report within two days of execution of the transaction/ a ‘NIL’ report if the transaction is not undertaken.
- d) That I am aware that, I shall be liable to face penal consequences as set forth in the CODE including disciplinary action under the CODE of the Company, in case the above declarations are found to be misleading or incorrect at any time.
- e) That I hereby undertake not to transact in Securities in the sanctioned period in case trading window is declared closed subsequently.
- f) That I hereby made a full and true disclosure in the matter.

Pre- clearance may kindly be accorded in terms of provisions of the CODE of Conduct for internal CODE of Conduct and Procedure for Prevention of Insider Trading in dealing in Securities MTNL.

Date.....  
Signature: .....  
Place.....  
Name & Designation.....

**FOR OFFICE USE**

**Serial Number of the application received:**  
**Date & Time of receipt of the Application:**  
**Date & Time of communication of the per-clearance or otherwise:**  
**Signature of the Compliance Officer/ authorized Officer**

**MAHANAGAR TELEPHONE NIGAM LIMITED**

*(A Government of India Enterprise)*

*Regd. & corporate Office: Mahanagar Doorsanchar Sadan, 5th Floor, 9 CGO Complex, Lodhi Road, New Delhi-110003 India*

**CIN: L32101DL1986GOI023501**

**REG-III**

**REGISTER OF PRE- CLEARANCE FOR TRADE IN SECURITIES**

S. NO.	NAME	DESIGNATION	DEPARTMENT	DATE & TIME OF RECEIPT OF PRE-CLEARANCE APPLICATION	NATURE OF TRANSACTION (PURCHASE OR SALE)	ESTIMATED NUMBER OF SECURITIES INDICATED IN THE APPLICATION
1	2	3	4	5	6	7

ESTIMATED CONSIDERATION VALUE INDICATED IN THE APPLICATION	NAME OF THE IMMEDIATE RELATIVE IF THE TRANSACTION ON IS IN THE NAME OF THE IMMEDIATE RELATIVE	DATE OF COMMUNICATION OF THE CLEARANCE BY THE COMPLIANCE OFFICER	REASONS FOR NON CLEARANCE, IF NOT CLEARED	DATE OF PLACEMENT BEFORE COMMITTEE	NUMBER OF SECURITIES ACTUALLY TRADED	REMARKS
8	9	10	11	12	13	14

**MAHANAGAR TELEPHONE NIGAM LIMITED**

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Regd. & corporate Office: Mahanagar Doorsanchar Sadan, 5th Floor, 9 CGO Complex, Lodhi Road, New Delhi-110003 India

CIN: L32101DL1986GOI023501

## FORM E

### PERFORMA FOR ANNUAL DISCLOSURE OF SECURITIES HOLDING TO BE SUBMITTED BY THE PROMOTER, DIRECTOR, DESIGNATED EMPLOYEES OR ANY OTHER PERSON

To,  
The Compliance Officer,  
Mahanagar Telephone Nigam Limited  
5<sup>th</sup> Floor, 9 CGO Complex,  
Lodhi Road, New Delhi- 110003.

Dear Sir,

I....., the Promoter, Director, Designated Employees or any other person furnish below the details of transaction(s) in the securities, during the financial year..... as well as shareholding as on 31<sup>st</sup> march.....

Name, Designation & Emp. No.:

Department:

Date of joining/becoming the Promoter, Director, Designated Employees or any other person:

#### I. Details of transaction/Shareholding in own name

No. of Securities held as on 01.04.20	Details of Securities purchased during the year		Details of Securities sold during the year		No. of Securities held as on 31.03.20	Folio No./ DPID & Client ID
	No.	Value	No.	Value		

#### II. Details of transaction/shareholding of Immediate Relative

Name of the Immediate Relative	Relationship	No. of Securities held as on 01.04.20	Details of Securities purchased during the year		Details of Securities sold during the year		No. of Securities held as on 31.03.20	Folio No./ DPID & Client ID
			No.	Value	No.	Value		

1. I declare that i have complied with the requirement of minimum holding period as specified under Clause 5(v) of the CODE.

Signature

Date:

Place: