



MTNL

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,

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MTNL/SECTT/SE/2022

October 13, 2022

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 36TH 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 36th Annual General Meeting of the Company held on **October 10, 2022** 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 36TH ANNUAL GENERAL MEETING OF MAHANAGAR TELEPHONE NIGAM LIMITED HELD ON MONDAY THE 10TH OCTOBER, 2022 AT 11.30 AM THROUGH VC/OAVM.

PRESENT:

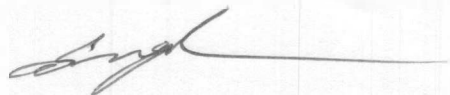
1. Shri P.K. Purwar, Chairman & Managing Director
2. Shri Arvind Vadnerkar, Director (HR & EB)
3. Smt. Yojna Das, Director(Fin)
4. Smt. Yashashri Shukla, Govt. Director, (thru VC)
5. Shri Sarv Daman Bharat, Independent Director (Thru - VC)
6. Shri Vishwas Pathak, Independent Director/Chairman, Audit Committee (thru VC)
7. Shri Deepak Mukharjee, ED Mumbai (thru VC)
8. Shri Mukesh Chauhan, ED Delhi
9. 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 36th 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 31st March, 2022 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/merger of MTNL with BSNL. 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 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 shareholder 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 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).

Later on, the e-voting were scrutinized & reconciled with the records maintained by the RTA on 11th October, 2022. 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 2021-22 AS AT 31ST MARCH, 2022, 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.

80.98% shareholders voted in favour of the resolution while 19.02% 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, 2022 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 SMT. YOJANA DAS (DIN- 08987456) WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HERSELF FOR REAPPOINTMENT.

99.85% shareholders voted in favour of the resolution while 0.15% 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, Smt. Yojana Das (DIN- 08987456) 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 ARVIND VADNERKAR (DIN- 08597016) WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR REAPPOINTMENT.

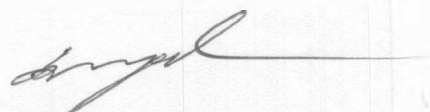
99.85% shareholders voted in favour of the resolution while 0.15% voted against the resolution. The resolution following was passed as on Ordinary Resolution:-

“RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013, Shri Arvind Vadnerkar (DIN- 08597016) 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 2022-23.

Total of 99.998% Shareholders voted in favour of the resolution while 0.002% 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 C&AG for the FY 2022-23, as may be deemed fit.”



II. SPECIAL BUSINESS:

ITEM NO.5 TO RAISE THE BORROWING POWERS OF THE BOARD FROM RS.30,000 CORES TO RS.35,000 CRORES.

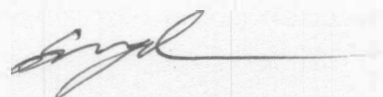
99.85% shareholders voted in favour of the resolution while 0.15% voted against the resolution. The resolution following was passed as a **Special Resolution:-**

“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, 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. 35,000/- crore (Rupees Thirty Five Thousand Crores) 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.6 TO APPROVE THE ISSUE OF NON-CONVERTIBLE DEBENTURES ON PRIVATE PLACEMENT BASIS.

99.85% shareholders voted in favour of the resolution while 0.15% voted against the resolution. The resolution following 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 Government Guaranteed, Unsecured, Listed, Redeemable Non-Convertible debentures in the nature of Bonds (NCDs), in one or more series / tranches, aggregating up to Rs. 17,571 Crores (Rupees Seventeen Thousand and Five Hundred and Seventy One 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.”

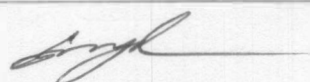


**ITEM NO.7 TO APPROVE ALTERATION IN THE ARTICLE 69(11)(F) AND
INSERTION IN PARA NO. 24 OF THE ARTICLE 72 OF THE
ARTICLES OF ASSOCIATION OF MTNL.**

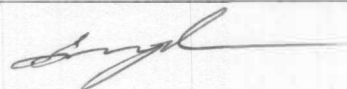
Total of 99.997% Shareholders voted in favour of the resolution and 0.003% voted against the resolution. The following resolution was passed as a **Special Resolution:-**

“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) or re-enactment(s) thereto for the time being in force, the consent of the members of the company be and is hereby accorded for the substitution/insertion in the existing Article 69(II)(f) and Para 24 of Article 72 of the Articles of Association, with the amended provisions as provided hereunder:

Existing Provisions	Proposed Substitution/Insertion of new entry marked as 69(ii)(f)(i), 69(ii)(f)(ii) and 69(ii)(f)(iii)
<p>Article 69(ii)(f)(i)</p> <p>Sale or disposal of any land and/or building having an indicative value of more than Rs.10 crores.</p>	<p>Article 69(ii)(f)(i)</p> <p>Sale/Alienation/Transfer of any land and/or building where the indicative value of land or building or land plus buildings therein as approved by the Board of Directors, exceeds Rupees Ten Crores.</p>
<p>Article 69(ii)(f)(ii)</p> <p>Lease/renting of land and/or buildings for a period more than 30 years and extension thereof</p>	<p>Article 69(ii)(f)(ii)</p> <p>Lease/rent agreement of land and/or buildings for a period more than 30 years to any entity under the administrative, financial and supervisory control of Government of India (GoI) such as Central Government Ministries/Departments, CPSUs, Statutory Authorities, GoI controlled trusts, GoI controlled societies etc if monetary value exceeds Rupees Ten Crores.</p>
	<p>Article 69(ii)(f)(iii)</p>



	Lease /rent agreement of lands and/or building to any entity other than those at 69(ii)(f)(ii) above for more than Ten years at a time, if monetary value exceeds Rupees Ten crores
Existing Provisions	Proposed Substitution/Insertion of new entry marked as Para 24(i) and Para 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 180 (1)(a) of the Companies Act 2013, the Board of Directors shall have the following powers:</p> <p>1. ----- ----- (23)----- To sale or lease of property</p>	<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 180 (1)(a) of the Companies Act 2013, the Board of Directors shall have the following powers:</p> <p>1. ----- ----- (23)----- To sale or lease of property</p>
<p>Para (24)(i)</p> <p>Sale or disposal of any land and/or building having an indicative value of less than or equal to Rs.10 crores</p>	<p>Para (24)(i)</p> <p>Sale/Alienation/Transfer of any land and/or building where the indicative value of land or building or land plus buildings therein as is less than or equal to Rupees Ten Crores.</p>
<p>Para (24)(ii)</p> <p>Lease/renting of lands and/or buildings for a period less than or equal to 30 years and extension thereof</p>	<p>Para (24)(ii)</p> <p>Lease/rent agreement of land and/or buildings for a period less than or equal to 30 years to any entity under the administrative, financial and supervisory control of Government of India (GoI) such as Central Government Ministries/Departments, CPSUs, Statutory Authorities ,GoI controlled</p>



	trust, GoI controlled societies etc, if monetary value is up to Rupees Ten Crores.
	Para (24)(iii) Lease /rent agreement of lands and/or building to any entity other than those at 24(ii) above less than or equal to Ten years at a time, if monetary value is up to Rupees Ten crores

“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.8 TO APPROVE THE REMUNERATION PAYABLE TO COST AUDITORS

99.998% shareholders voted in favour of the resolution while 0.002% voted against the resolution. The resolution following 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 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 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 11.57 A. Mand ended at 12. 43P. 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: 13-10-2022.

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

[Handwritten Signature]
13-10-2022.