



MTNL

MAHANAGAR TELEPHONE NIGAM LIMITED

(A GOVERNMENT OF INDIA ENTERPRISE)

CIN L32101DL1986GOI023501

Registered and Corporate Office: MahanagarDoorsancharSadon 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

MTNL/SECTT/SE/2021

April 01, 2021

**To
The Secretary,
Stock Exchanges,
BSE/NSE/OTCQX**

Sub: Submission of Corporate Governance Report for the Quarter ended on 31st March, 2021 and for FY 2020-21 - Compliance of Regulation 27(2) of SEBI (LODR), 2015.

Dear Sir,

Pursuant to Regulation 27(2) of SEBI (LODR), 2015, we are forwarding the Report on Corporate Governance for the Quarter ended on 31st March, 2021 and for FY 2020-21 for your kind information.

Kindly acknowledge the receipt of the same and take the same on record.

Thanking you

Yours' Faithfully,

**(S R SAYAL)
COMPANY SECRETARY**

Encl: A/A

एस. आर. स्याल
S. R. SAYAL
कम्पनी सचिव/ Company Secretary
म.टेलि.निगम कार्यालय/M.T.N.L., Corporate Office
महानगर दूरसंचार सदन/Mahanagar Doorsanchar Sadan
9, सीजीओ कॉम्प्लेक्स, नई दिल्ली-3/9, C.G.O. Complex, Lodhi Road, New Delhi-3



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CORPORATE GOVERNANCE REPORT OF MTNL FOR THE FY 2020-21

I. Disclosure on website in terms of Listing Regulations		
Item	Compliance status (Yes/No/NA) refer note below	If Yes provide link to website. If No / NA provide reasons
As per regulation 46(2) of the LODR:		
a) Details of business	Yes	http://mtnl.in/about-us.html
b) Terms and conditions of appointment of independent directors	NA	As on 31.03.2021, there is no Independent Director on the Board of MTNL.
c) Composition of various committees of board of directors	No	http://mtnl.in/cblc.pdf
d) Code of conduct of board of directors and senior management personnel	Yes	http://mtnl.in/codeofconduct.pdf
e) Details of establishment of vigil mechanism/ Whistle Blower policy	Yes	http://mtnl.in/whistleBlowerPolicy.pdf
f) Criteria of making payments to non-executive directors	Yes	http://mtnl.in/cmpt.pdf
g) Policy on dealing with related party transactions	Yes	http://mtnl.in/Policy_repartytransac.pdf
h) Policy for determining 'material' subsidiaries	Yes	http://mtnl.in/policy_materialsubsidy.pdf
i) Details of familiarization programmes imparted to independent directors	Yes	http://mtnl.in/dfpi.pdf
j) Email address for grievance redressal and other relevant details	Yes	http://mtnl.in/email_inv.pdf
k) Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes	http://mtnl.in/off_grievances.pdf
l) Financial results	Yes	http://mtnl.in/finres.html

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m) Shareholding pattern	Yes	http://mtnl.in/shareholding.html
n) Details of agreements entered into with the media companies and/or their associates	NA	-----
o) Schedule of analyst or institutional investor meet and presentations made by the listed entity to analysts or institutional investors simultaneously with submission to stock exchange	NA	-----
p) New name and the old name of the listed entity	NA	No Change in the name of the Company
q) Advertisements as per regulation 47 (1)	Yes	Link is provided in the advertisement
r) Credit rating or revision in credit rating obtained by the entity for all its outstanding instruments	Yes	Credit rating of MTNL is given in Annual Report 2019-20 of MTNL. Link is given below http://mtnl.in/ar34.pdf
s) Separate audited financial statements of each subsidiary of the listed entity in respect of a relevant financial year	Yes	http://mtnl.in/ar34.pdf
As per other regulations of the LODR:		
a) Whether company has provided information under separate section on its website as per Regulation 46(2)	Yes	www.mtnl.net.in
b) Materiality Policy as per Regulation 30	Yes	http://mtnl.in/PolicyfordeterminingMateriality.pdf
c) Dividend Distribution policy as per Regulation 43A (as applicable)	No	As MTNL is Loss making Company from past 10 years, Therefore no Dividend Distribution policy has been framed.

II Annual Affirmations		
Particulars	Regulation Number	Compliance status (Yes/No/NA) refer note below
<i>Independent director(s) have been appointed in terms of specified criteria of 'independence' and / or 'eligibility'</i>	16(1)(b) & 25(6)	NA As on 31.03.2021, there is no Independent Director on the Board of MTNL.
<i>Board composition</i>	17(1), 17(1A) & 17(1B)	No



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Meeting of board of directors	17(2)	Yes
Quorum of board meeting	17(2A)	No
Review of Compliance Reports	17(3)	Yes
Plans for orderly succession for appointments	17(4)	Will be completed in due course(when due)
Code of Conduct	17(5)	Yes
Fees/compensation	17(6)	Yes
Minimum Information	17(7)	Yes
Compliance Certificate	17(8)	Yes
Risk Assessment & Management	17(9)	Yes
Performance Evaluation of Independent Directors	17(10)	Will be completed in due course(when due)
Recommendation of board	17(11)	Yes
Maximum number of directorship	17A	Yes
Composition of Audit Committee	18(1)	No
Meeting of Audit Committee	18(2)	Yes
Composition of Nomination & Remuneration Committee	19(1) & (2)	No
Quorum of Nomination and Remuneration Committee meeting	19(2A)	NA
Meeting of Nomination & Remuneration Committee	19(3A)	NA
Composition of Stakeholder Relationship Committee	20(1), 20(2) and 20(2A)	No
Meeting of Stakeholder Relationship Committee	20 (3A)	NA
Composition and role of Risk Management Committee	21(1),(2),(3),(4)	Yes
Meeting of Risk Management Committee	21(3A)	NA
Vigil Mechanism	22	Yes
Policy for related party Transaction	23(1),(1A),(5),(6),(7) & (8)	Yes
Prior or Omnibus approval of Audit Committee for all related party transactions	23(2), (3)	NA
Approval for material related party transactions	23(4)	NA
Disclosure of related party transactions on consolidated basis	23(9)	Yes
Composition of Board of Directors of unlisted material Subsidiary	24(1)	NA
Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4),(5) & (6)	Yes

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Sumit

Annual Secretarial Compliance Report	24(A)	Will be completed in due course(when due)
Alternate Director to Independent Director	25(1)	NA
Maximum Tenure	25(2)	Yes
Meeting of independent directors	25(3) & (4)	NA
Familiarization of independent directors	25(7)	NA
Declaration from Independent Director	25(8) & (9)	NA
Directors and Officers insurance	25(10)	Yes
Memberships in Committees	26(1)	Yes
Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel	26(3)	Yes
Disclosure of Shareholding by Non- Executive Directors	26(4)	Yes
Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	Yes

Note

In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/N.A.. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated.

If status is "No" details of non-compliance may be given here.

If the Listed Entity would like to provide any other information the same may be indicated here.

III Affirmations:

The Listed Entity has approved the Material Subsidiary Policy and the Corporate Governance requirements with respect to the subsidiary of Listed Entity have been complied.

Name & Designation
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 Company Secretary / Compliance Officer / Managing Director / CEO / CFO

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COMPLIANCE REPORT ON CORPORATE GOVERNANCE TO BE SUBMITTED BY LISTED ENTITY

1. Name of Listed Entity: **Mahanagar Telephone Nigam Limited (MTNL)**
2. Quarter ending on: **31st March, 2021**

I. Composition of Board of Directors												
Title (Mr./Ms)	Name of the Director	PAN & DIN	Category (Chairperson/Executive/Non-Executive/independent & Nominee)	Initial Date of Appointment	Date of Reappointment	Date of Cessation	Tenure*	Date of Birth	No. of Directorships in listed entities including this listed entity (Reference to Regulation 17A(1) of Listing Regulations)	No of Independent Directorships in listed entities including this listed entity [in reference to proviso to regulation 17A(1)]	Number of memberships in Audit/Stakeholder Committee(s) including this listed entity (Reference to Regulation 26(1) of Listing Regulations)	No. of post of Chairperson in Audit/Stakeholder Committee held in listed entities including this listed entity (Reference to Regulation 26(1) of Listing Regulations)

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Limit

												Regulations)
1. Mr.	P.K. Purwar	PAN: AIJPP2 796B DIN: 06619 060	Executive	15.04.2020				27.06.1965	1	0	0	0
2. Mr.	Sunil Kumar	PAN: AFIPK 2794 N DIN: 06628 803	Executive	21-06-2013		-	-	01-09-1961	1	0	1	0
3. Mr.	Sanjeev Kumar	PAN: AIDPK 4041L DIN: 07566 882	Executive	02-07-2016		27-01-2021	-	01-10-1966	0	0	0	0
4 Mr.	Suresh Kumar Gupta	PAN- ACCP G324 8A DIN 08221 877	Executive	21-10-2020				31-12-1961	1	0	1	0
5. Mr.	Navneet Gupta	PAN: ACFP G889 OH DIN: 08478 052	Govt. Nominee	11-06-2019		Till Further order	-	22-12-1971	1	0	2	2

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6.	Mr. Sushil Kumar Mishra	PAN: ACQP M544 7B DIN:0 87268 27	Executive	09-03-2021			06-03-1962	1	0	0	0
7.	Mr Amitabh Ranjan Sinha	PAN: AGYP S7955 C DIN: 08992 887	Govt. Nominee	11-12-2020		Till Further order	18-08-1970	1	0	1	0

Whether Regular chairperson appointed – YES

Whether Chairperson is related to managing director or CEO – YES

[§] PAN number of any director would not be displayed on the website of Stock Exchange.

[&]Category of directors means executive/non-executive/independent/Nominee. If a director fits into more than one category write all categories separating them with hyphen.

^{*} to be filled only for Independent Director. Tenure would mean total period from which Independent director is serving on Board of Directors of the listed entity in continuity without any cooling off period.

II Composition of Committees

Name of Committee	Whether Regular chairperson appointed	Name of Committee members	Category (Chairperson/Executive/Non-Executive/independent/Nominee)	Date of Appointment	Date of Cessation
1.Audit Committee	Yes	(a) Shri Sunil Kumar	Executive Director	14-11-2018	
		(b) Shri Navneet Gupta	Chairperson (Govt. Nominee Director)	11-11-2020	
		(c) Shri Sanjeev Kumar	Executive Director	11-11-2020	27-01-2021


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		(d) Shri Amitabh Ranjan Sinha`	Govt. Nominee Director	12.02.2021	
2.Nomination & Remuneration Committee	Yes	(a) Shri Navneet Gupta	Chairperson (Non-Executive, Govt. Nominee)	30-05-2019	
		(b) Shri Sanjeev Kumar	Executive Director	11-11-2020	27-01-2021
		(c) Shri Sunil Kumar	Executive Director	11-11-2020	
		(d) Shri Suresh Kumar Gupta	Executive Director	11-11-2020	
3.Risk Management Committee (if applicable)	Yes	(a) Shri Sunil Kumar	Chairperson (Executive Director)	21-05-2015	
		(b) Shri Sanjeev Kumar	Executive Director	30-05-2017	27-01-2021
		(c) Shri Suresh Kumar Gupta	Executive Director	11-11-2020	
		(d) Shri Navneet Gupta	Non-Executive, Govt. Nominee	11-11-2020	
4.Stakeholders Relationship Committee	Yes	(a) Shri Sanjeev Kumar	Executive Director	11-11-2020	27-01-2021
		(b) Shri Navneet Gupta	Chairperson (Non Executive, Govt. Director)	11-11-2020	
		(c) Shri Suresh Kumar Gupta	Executive Director	11-11-2020	

&Category of directors means executive/non-executive/independent/Nominee. If a director fits into more than one category write all categories separating them with hyphen.

III. Meeting of Board of Directors

Date(s)of Meeting (if any) in the previous quarter	Date(s)of Meeting (if any) in the relevant Quarter	Whether requirement of Quorum met*	Number of Directors present*	Number of Independent Directors present*	Maximum gap between any two consecutive meetings (in number of days)
MEETING NO. 343 dtd. 11 th NOVEMBER, 2020	MEETING NO. 344 dtd. 12 th FEBRUARY, 2021	NO	5/5	0/0	92

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IV. Meeting of Committees					
Date(s) of meeting of the Audit Committee in the relevant quarter	Whether requirement of Quorum met(detail s)	Number of Directors present*	Number of Independent Directors present*	Date(s) of meeting of the Committee in the previous quarter	Maximum gap between any two consecutive meetings in number of days*
Meeting No. 127 dtd. 12 th February, 2021	YES	3/3	0/0	Meeting No. 126 dtd. 11 th November, 2020	92

*This information has to be mandatorily be given for audit committee, for rest of the committees giving this information is optional
**to be filled in only for current quarter meetings

V. Related Party Transactions	
Subject	Compliance status(Yes/No/NA) refer note below
Whether prior approval of audit committee obtained	NA
Whether shareholder approval obtained for material RPT	NA
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	NA

Note

1. In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/N.A. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated.
2. If status is "No" details of non-compliance may be given here.

VI. Affirmations
1. The composition of Board of Directors is not in the terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015.

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2. The Composition of the following committees is not in terms of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015
 - a. Audit Committee
 - b. Nomination and Remuneration Committee
 - c. Stakeholders Relationship Committee
3. The Committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
4. The meetings of the Board of Directors and the above committees have been conducted in the manner as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Quorum as per Regulation 17(2A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 was not there as there was no Independent Directors on the Board of MTNL was present in the meeting.
5. This Report and/or the Report submitted in the previous quarter has been placed before Board of Directors in its meeting held on 12.02.2021.

Name & Designation

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(S.R.Sayal)

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