



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.in, Email: mtnlcsc@gmail.com

MTNL/SECTT/SE/2025
November 11, 2025

To, BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400 001. Scrip Code: 500108	To, National Stock Exchange of India Limited (NSE) Exchange Plaza, Plot No. C/1, G Block Bandra Kurla Complex, Bandra (East), Mumbai – 400 051 Scrip Symbol: MTNL
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SUB: MINUTES OF THE 39TH ANNUAL GENERAL MEETING OF MTNL HELD ON FRIDAY, OCTOBER 31, 2025 THROUGH VIDEO CONFERENCING (VC)/OTHER AUDIO VISUAL MEANS (OAVM) - reg

Dear Sir,

Pursuant to Regulation 30 read with Para A of Part A of Schedule III of SEBI (LODR) Regulations, 2015, we had submitted the Proceedings of 39th Annual General Meeting of MTNL held on Friday, October 31, 2025 conducted through Video Conferencing (VC)/Other Audio Visual Means (OAVM) vide our Letter of even no. dated October 31, 2025.

Kindly also find enclosed a Copy of Minutes of the said Meeting.

Kindly take the same on record.

Thanking you,

Yours faithfully,

(RATAN MANI SUMIT)
COMPANY SECRETARY

Encl: As above

**MINUTES OF THE 39TH ANNUAL GENERAL MEETING OF MAHANAGAR TELEPHONE NIGAM LIMITED
HELD ON FRIDAY 31ST OCTOBER, 2025 AT 11:40 A.M. THROUGH VC/OAVM.**

PRESENT:

1. Shri A. Robert J. Ravi, Chairman & Managing Director
2. Dr. Kalyan Sagar Nippani, Director (HR & EB)
3. Shri Rajiv Kumar, Director (Finance)
4. Shri Sudhakararao Papa, Director (Technical)
5. Shri Shivendu Gupta, Government Nominee Director- Through VC
6. Shri Alok Shukla, Government Nominee Director
7. Ms. Deepika Mahajan, Independent Director- Through VC
8. Shri Anirudh Prasad Singh, CFO & GM (Finance)
9. Shri Ratan Mani Sumit, Company Secretary

Special Invitee Present:

1. Shri Ragvendra Gupta, CGM Delhi
2. Shri Shashank Malviya, CGM Mumbai

Shareholders Present through VC:

1. Shri Devendra Kumar Saini, Director (PSU - IV) – Department of Telecommunication (DoT)
(President of India's Nominee)
2. Other Shareholders as per details given in the Attendance Register.

Others Present in AGM:

1. Shri Hemant Kumar Singh Partner of M/s Hemant Singh & Associates acting as Scrutinizer
2. Shri R.P. Sehgal, Partner of M/s R.P. Sehgal & Associates, Secretarial Auditor

At the outset, the Company Secretary informed that the RTA, M/s. Beetal Financial & Computer Services (P) Ltd. has conveyed that the requisite number 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, Invitees and President of India's Nominee to the 39th Annual General Meeting of the Company.

Shri A. Robert J. Ravi, CMD, welcomed all the Members to the 39th 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 MTNL Revival Plan, Asset Monetization in MTNL, Status of Resolution of MTNL Debts, Financial Performance of MTNL, Performance Review of MTNL for FY 2024-25, Steps 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 Members that pursuant to the provisions of Companies Act, 2013 and the related rules there under and SEBI (LODR) Regulations, 2015, Remote E-voting facility was made available to all the members from Tuesday, October 28, 2025 (09:00 A.M.) to Thursday, October 30, 2025 (05:00 P.M.). In addition, facility for E-voting was also provided during the AGM to those members who did not cast their vote through Remote E-voting facility. The Company has also appointed Shri Hemant Kumar Singh, Partner of M/s Hemant Singh & Associates, Practicing Company Secretaries, Delhi (C.P. No. 6370 and FCS-6033), as the Scrutinizer to scrutinize the E-voting process in a fair and transparent manner. It was also informed that the result of E-voting (Remote E-voting and Instapoll) will be announced after the Scrutinizer, M/s Hemant Singh & Associates, Company Secretaries, submit their report. The result of E-voting will be announced within two working days i.e. on or before 04.11.2025 and will be posted on Company's Website www.mtnl.in and also it will be filed on the websites of National Stock Exchange (NSE), Bombay Stock Exchange (BSE) and Central Depository Services (India) Ltd. (CDSL).

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 dated 30.09.2025, calling meeting 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. Also, Weblink including, the exact path where

complete details of Annual Report of MTNL for FY 2024-25 and Notice of 39th AGM was sent to all Shareholders who do not have E-mail ids. Also Audited Financial Statements for the Financial Year ended on 31st March, 2025, Auditors Report thereon, Directors' Report together with Annexures thereto and Comments of Comptroller and Auditor General of India (C & AG) on the Accounts of the Company are with the Shareholders for quite some time and with their kind permission the same may be taken as read.

As per the provisions of the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015, 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.

Thereafter, the Shareholders who had registered as speakers were requested by the Company Secretary to put their questions one by one. Further, the Chairman replied to the questions of the Shareholders.

Later on, the E-voting were scrutinized & reconciled with the records maintained by the CDSL/RTA on 31st October, 2025. The Scrutinizer M/s. Hemant Singh & Associates submitted their Report after compiling all E-voting (both Remote E-voting and Instapoll) on 01.11.2025. The result of the poll was declared as under:

I. **ORDINARY BUSINESS**

ITEM NO.1 TO RECEIVE, CONSIDER AND ADOPT THE AUDITED STANDALONE & CONSOLIDATED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2025, THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON

Total of 99.9483% Shareholders voted in favour of the resolution while 0.0517% voted against the resolution. The following resolution was passed as an **Ordinary Resolution**:-

“RESOLVED THAT the Audited Standalone & Consolidated Financial Statements of the Company for the Financial Year ended 31st March 2025, the reports of the Board of Directors and Auditors thereon as circulated to the members be and are hereby considered and adopted”

ITEM NO.2 TO APPOINT A DIRECTOR IN PLACE OF SHRI A. ROBERT J. RAVI (DIN - 10095013) CMD, WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE-APPOINTMENT AS A DIRECTOR

Total of 99.9919% Shareholders voted in favour of the resolution while 0.0081% 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 A. Robert J. Ravi (DIN - 10095013) CMD, who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment as a Director, be and is hereby appointed as Director of the Company, liable to retire by rotation.”

ITEM NO.3 TO FIX THE REMUNERATION OF THE STATUTORY AUDITORS OF THE COMPANY APPOINTED BY THE COMPTROLLER & AUDITOR GENERAL OF INDIA (C&AG) FOR AUDITING THE ACCOUNTS OF THE COMPANY FOR THE FINANCIAL YEAR 2025-26

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 Comptroller & Auditor General of India (C&AG) for the Financial Year 2025-26, as may be deemed fit”

II. SPECIAL BUSINESS:

ITEM NO.4 TO CONSIDER AND APPROVE THE APPOINTMENT OF SHRI ALOK SHUKLA (DIN: 10849459) Sr. DDG (PERS), DEPARTMENT OF TELECOMMUNICATIONS (DoT) AS GOVERNMENT NOMINEE DIRECTOR OF THE COMPANY

Total of 99.9513% Shareholders voted in favors of the resolution while 0.0487% 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 (“the Act”) and Companies (Appointment & Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Regulation 17(1C) of SEBI (LODR) Regulations, 2015 as amended from time to time, Shri Alok Shukla, (DIN: 10849459) Sr. DDG (Pers), DoT, who was appointed as an Additional Director to function as a Government Nominee Director by President of India vide Department of Telecommunications (DoT), Ministry of Communications, Government of India Letter No. E-5-2/2021-PSA dated 30.01.2025 w.e.f. 30.01.2025 on the Board of the Company in terms of Section 161(1) of the Act and Article 66(D) of the Articles of Association and who holds office upto the date of the next Annual General Meeting or the last date on which the Annual General Meeting should have been held, whichever is earlier, but eligible for reappointment and has consented to act as a Nominee Director and in respect of whom the Company has received notice in writing from the Director himself under Section 160 of the Act proposing himself for the office of the Director of the Company, be and is hereby appointed as Government Nominee Director of the Company.”

“RESOLVED FURTHER THAT any Director or Company Secretary 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, including filing of necessary forms with the Registrar of Companies and other statutory authorities as may be required.”

ITEM NO.5 TO CONSIDER AND APPROVE THE RE-APPOINTMENT OF SHRI VISHWAS PATHAK
(DIN: 00093771) AS AN INDEPENDENT DIRECTOR OF THE COMPANY

Total of 99.9572% Shareholders voted in favour of the resolution while 0.0428% voted against the resolution. The following resolution was passed as on **Special Resolution**: -

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any of the Companies Act, 2013 (“the Act”) and Companies (Appointment & Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule IV of the Act and Regulation 17(1C) & 25(2A) of SEBI (LODR) Regulations, 2015 as amended from time to time, Shri Vishwas Pathak, (DIN: 00093771) who was appointed as an Additional Director to function as Independent Director vide Department of Telecommunications (DoT), Ministry of Communications, Government of India Letter No. E-5-3/2018-PSA dated 15.04.2025 w.e.f. 15.04.2025 on the Board of the Company in terms of Section 161(1) of the Act and Article 66(D) of the Articles of Association and who holds office up to the date of the next Annual General Meeting or the last date on which the Annual General Meeting should have been held, whichever is earlier, but eligible for reappointment and who meets the criteria for independence as provided in Section 149 (6) of the Act along with the rules there under and Regulations 16(1)(b) of SEBI (LODR) Regulations, 2015 and who has submitted declaration to that effect and has consented to act as an Independent Director and in respect of whom the Company has received notice in writing from the Director himself under Section 160 of the Act proposing himself for the office of the Director of the Company, be and is hereby re-appointed as an Independent Director of the Company for a period of 01 years, w.e.f. from the date of notification of their re-appointment, or until further orders, whichever is earlier and shall not be liable to retire by rotation.”

“RESOLVED FURTHER THAT any Director or Company Secretary 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,

including filing of necessary forms with the Registrar of Companies and other statutory authorities as may be required.”

ITEM NO.6 TO CONSIDER AND APPROVE THE RE-APPOINTMENT OF Ms. DEEPIKA MAHAJAN (DIN: 09408802) AS AN INDEPENDENT DIRECTOR OF THE COMPANY

Total of 99.9913% Shareholders voted in favour of the resolution while 0.0087% voted against the resolution. The following resolution was passed as on **Special Resolution**: -

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any of the Companies Act, 2013 (“the Act”) and Companies (Appointment & Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule IV of the Act and Regulation 17(1C) & 25(2A) of SEBI (LODR) Regulations, 2015 as amended from time to time, Ms. Deepika Mahajan (DIN: 09408802) who was appointed as an Additional Director to function as Independent Director vide Department of Telecommunications (DoT), Ministry of Communications, Government of India Letter No. E-5-3/2018-PSA dated 15.04.2025 w.e.f. 15.04.2025 on the Board of the Company in terms of Section 161(1) of the Act and Article 66(D) of the Articles of Association and who holds office up to the date of the next Annual General Meeting or the last date on which the Annual General Meeting should have been held, whichever is earlier, but eligible for reappointment and who meets the criteria for independence as provided in Section 149 (6) of the Act along with the rules there under and Regulations 16(1)(b) of SEBI (LODR) Regulations, 2015 and who has submitted declaration to that effect and has consented to act as Independent Director and in respect of whom the Company has received notice in writing from the Director herself under Section 160 of the Act proposing herself for the office of the Director of the Company, be and is hereby re-appointed as an Independent Director

of the Company for a period of 01 years, w.e.f. from the date of notification of their re-appointment, or until further orders, whichever is earlier and shall not be liable to retire by rotation.”

“RESOLVED FURTHER THAT any Director or Company Secretary 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, including filing of necessary forms with the Registrar of Companies and other statutory authorities as may be required.”

ITEM NO.7 TO CONSIDER AND APPROVE THE APPOINTMENT OF SHRI SUDHAKARARAO PAPA (DIN: 10801670) DIRECTOR (ENTERPRISE), BSNL AS DIRECTOR (TECHNICAL) OF THE COMPANY

Total of 99.9513% shareholders voted in favour of the resolution while 0.0487% 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 (“the Act”) and Companies (Appointment & Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Regulation 17(1C) of SEBI (LODR) Regulations, 2015 as amended from time to time, Shri Sudhakararao Papa, (DIN:10801670) Director (Enterprise) BSNL, who was appointed as an Additional Director to function as a Director (Technical) by President of India vide Department of Telecommunications (DoT), Ministry of Communications, Government of India Letter No. E-2-2/2021-PSA dated 07.05.2025 w.e.f. 09.05.2025 on the Board of the Company in terms of Section 161(1) of the Act and Article 66(D) of the Articles of Association and who holds office upto the date of the next Annual General Meeting or the last date on which the Annual General Meeting should have been held, whichever is earlier, but eligible for reappointment and has consented to act as a Director (Technical) and in respect of whom the Company has received notice in writing from the Director

himself under Section 160 of the Act proposing himself for the office of the Director of the Company, be and is hereby appointed as Director (Technical) of the Company, liable to retire by rotation."

"RESOLVED FURTHER THAT any Director or Company Secretary 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, including filing of necessary forms with the Registrar of Companies and other statutory authorities as may be required."

ITEM NO.8 TO CONSIDER AND APPROVE THE MODIFICATION IN THE RESOLUTION PASSED AT THE 36TH ANNUAL GENERAL MEETING WHILE RE-AFFIRMING THE BORROWING POWERS OF MTNL BOARD OF Rs 35000 CRORE

Total of 99.9577% Shareholders voted in favour of the resolution while 0.0423% voted against the resolution. The following resolution was passed as on **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 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, Central/State Government or its Affiliate Bodies, Inter Corporate Debt directly in any form 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 Paper on such terms & conditions as it may deem fit, such sums as may be considered necessary up-to the limit of Rs. 35000/- crore or equivalent amount in any other foreign

currency 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."

"RESOLVED FURTHER THAT any Director or Company Secretary 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, including filing of necessary forms with the Registrar of Companies and other statutory authorities as may be required."

ITEM NO.9 TO CONSIDER AND APPROVE THE APPOINTMENT OF M/s R.P. SEHGAL & ASSOCIATES, PRACTICING COMPANY SECRETARIES AS SECRETARIAL AUDITOR OF THE COMPANY COMMENCING FROM FINANCIAL YEAR 2025-26 TILL FINANCIAL YEAR 2029-30

Total of 99.9976% Shareholders voted in favour of the resolution while 0.0024% voted against the resolution. The following resolution was passed as on **Ordinary Resolution**: -

"RESOLVED THAT pursuant to the provisions of Section 179 & 204 and other applicable provisions, if any, of the Companies Act, 2013 read with rules framed thereunder and Regulation 24A and other applicable provisions of SEBI (LODR) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and pursuant to the recommendation of the Board of Directors of the Company, M/s R.P. Sehgal & Associates, Practicing Company Secretaries (CP No: 14936 and Peer Review Certificate No. 5495/2024) be and are hereby appointed as the Secretarial Auditor of the Company, to carry out the Secretarial Audit of the Company for a term of 5 consecutive years commencing from Financial Year 2025-26 till Financial Year 2029-30 at a fees of Rs. 19,000/- per financial year (Rupees Nineteen Thousand only per financial year) exclusive of GST."

“RESOLVED FURTHER THAT any Director or Company Secretary 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, including filing of necessary forms with the Registrar of Companies and other statutory authorities as may be required.”

ITEM NO.10 TO RATIFY THE REMUNERATION OF COST AUDITORS FOR THE FINANCIAL YEAR 2025-26

Total of 99.9922% Shareholders voted in favour of the resolution while 0.0078% 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 based on the recommendation of the Audit Committee, to conduct the Cost Audit of the Company for the Financial Year 2025-26, at a total fees of Rs.1,12,100/- (Fees Rs.80,000/- plus Rs.15,000/- towards out of pocket expenses plus GST @18% on the Gross Amount of Rs.95,000/-) at the same rates, terms & conditions that of the last year i.e. Financial Year 2024-25 be and is hereby ratified and confirmed”

“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 Chairman declared the meeting as closed by thanking all the Shareholders for sparing their valuable time and participating in the 39th AGM through VC/OAVM. The Company Secretary proposed a hearty vote of thanks to the Shareholders, Board of Directors, Invitees and President of India’s Nominee for participating in the meeting. The Company Secretary also conveyed thanks to

the IT section MTNL CO, Admin Section MTNL CO, CDSL, RTA i.e. M/s Beetal Financial & Computer Services Ltd, Scrutinizer, Trainees & Ex-Trainees of CS Section for making this annual event of the Company successful.

The meeting started at 11:40 A.M. and ended at 12:40 P.M. The voting was available till 15 minutes after the close of the AGM i.e. till 12:55 P.M.



(A. ROBERT J. RAVI)
Chairman & Managing Director

Ravi

Place: NEW DELHI

Date: 10.11.2025