

**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/2026**October 12, 2026**

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

SUB: MINUTES OF THE 40TH ANNUAL GENERAL MEETING OF MTNL HELD ON WEDNESDAY, 30TH SEPTEMBER 2026 AT 11.34 A.M. 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 40th Annual General Meeting of MTNL held on Wednesday, 30th September 2026 at 11.34 A.M. conducted through Video Conferencing (VC)/Other Audio Visual Means (OAVM) vide our Letter of even no. dated September 30, 2026.

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
Digitally signed by
RATAN MANI SUMIT
Date: 2026.10.12
13:31:25 +05'30'

(RATAN MANI SUMIT)
COMPANY SECRETARY

Encl: As above

**MINUTES OF THE 40TH ANNUAL GENERAL MEETING OF MAHANAGAR TELEPHONE NIGAM LIMITED
HELD ON WEDNESDAY 30TH SEPTEMBER, 2026 AT 11:34 AM 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 K. Balaji, Government Nominee Director – Through VC
6. Shri Vasudev Singh, CFO & GM (Finance) MTNL CO
7. Shri Ratan Mani Sumit, Company Secretary

Shareholders Present through VC:

1. Shri Harpreet Singh, DS (Admin - II) – 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 the Members that the Registrar and Transfer Agent (RTA) of the Company, M/s. Beetal Financial & Computer Services (P) Ltd., had confirmed that the requisite number of Members required to constitute the quorum had marked their attendance electronically through the CDSL e-voting system. The Company Secretary accordingly informed the Chairman that the requisite quorum was present and requested him to call the meeting to order and proceed with the business of the meeting.

The Company Secretary welcomed all the Members, Directors, Invitees and the Nominee of the President of India to the 40th Annual General Meeting of the Company.

Shri A. Robert J. Ravi, Chairman and Managing Director (CMD), MTNL, welcomed all the Members to the 40th Annual General Meeting, called the meeting to order and proceeded with the business of the meeting.

The Chairman delivered his speech, covering various matters relating to the Company, including the MTNL Revival Plan, Service Agreement between MTNL and BSNL, Resolution Plan for Bank Loans, Asset Monetisation Plan, Financial Performance of MTNL, and Performance Review of its Subsidiaries and Joint Venture Companies.

Thereafter, the Chairman requested the Company Secretary to conduct the further proceedings of the meeting.

The Company Secretary informed the Members that, pursuant to the provisions of the Companies Act, 2013, the rules made thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the facility of remote e-voting had been provided to all the Members from Sunday, 27th September 2026, 09:00 A.M. to Tuesday, 29th September 2026, 05:00 P.M. In addition, the facility of e-voting during the AGM (Instapoll) was also provided to those Members who had not cast their votes through remote e-voting.

The Company had appointed Shri Hemant Kumar Singh, Partner of M/s. Hemant Singh & Associates, Practising Company Secretaries, Delhi (C.P. No. 6370 and FCS No. 6033), as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner. The Members were further informed that the results of the e-voting, comprising remote e-voting and Instapoll, would be declared after receipt of the Scrutinizer's Report. The results would be announced within two working days, i.e., on or before 5th October 2026, and would be uploaded on the Company's website, www.mtnl.in, as well as filed with the National Stock Exchange of India Limited (NSE), BSE Limited (BSE) and Central Depository Services (India) Limited (CDSL).

The Company Secretary informed the Members that the items of business, including the resolutions proposed for their approval at the AGM, were set out in the Notice dated 5th September 2026 convening the 40th AGM. The Notice had been dispatched to the Members at least twenty-one clear

days before the meeting through e-mail to those Members who had registered their e-mail addresses with the Company or the relevant Depository Participant. A web link, along with the exact path for accessing the complete Annual Report of MTNL for the Financial Year 2025–26 and the Notice of the 40th AGM, had also been provided to the Members, who do not have E-mail ids.

The Company Secretary further informed the Members that the Audited Financial Statements of the Company for the Financial Year ended 31st March 2026, together with the Auditors' Report thereon, the Directors' Report along with its annexures, and the comments of the Comptroller and Auditor General of India (C&AG) on the accounts of the Company, had already been made available to the Members and, with the permission of the Members, the same may be taken as read.

The Company Secretary further informed the Members that they had been provided with the facility to cast their votes electronically through remote e-voting in accordance with the applicable provisions of the Companies Act, 2013, and the SEBI (LODR) Regulations, 2015. The Company Secretary requested those Members who had not cast their votes through remote e-voting to exercise their voting rights through the e-voting platform provided by CDSL. The Members were informed that the said facility would remain available for a period of fifteen minutes after the conclusion of the AGM.

Thereafter, the Company Secretary invited the Members who had registered themselves as speakers to raise their questions and express their views, one by one. The Chairman responded to the queries raised by the Members.

Subsequently, the e-voting data were scrutinized and reconciled with the records maintained by CDSL and the RTA on 30th September 2026. The Scrutinizer, M/s. Hemant Singh & Associates, submitted its report on 1st October 2026 after compiling the results of both remote e-voting and Instapoll.

Based on the Scrutinizer's Report, the results of the e-voting were 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 2026, THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON:

A total of 99.99% of the Shareholders voted in favour of the Resolution, while 0.01% voted against the Resolution. Accordingly, 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 2026, 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 Dr KALYAN SAGAR NIPPANI, (DIN - 10421277) DIRECTOR (HR & EB), WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE-APPOINTMENT AS A DIRECTOR

A total of 99.98% of the Shareholders voted in favour of the Resolution, while 0.02% voted against the Resolution. Accordingly, 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, Dr Kalyan Sagar Nippani, (DIN - 10421277) Director (HR & EB), 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 2026-27

A total of 99.99% of the Shareholders voted in favour of the Resolution, while 0.01% voted against the Resolution. Accordingly, 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 2026-27, as may be deemed fit."*

II. SPECIAL BUSINESS:

ITEM NO.4 TO CONSIDER AND APPROVE THE APPOINTMENT OF SHRI SHYAMAL MISRA (DIN: 03073323), ADDITIONAL SECRETARY (TELECOMMUNICATIONS), DEPARTMENT OF TELECOMMUNICATIONS (DoT) AS GOVERNMENT NOMINEE DIRECTOR OF THE COMPANY

A total of 99.99% of the Shareholders voted in favour of the Resolution, while 0.01% voted against the Resolution. Accordingly, the following Resolution was passed as an **Ordinary Resolution**:

***"RESOLVED THAT** pursuant to the provisions of Section 152, 161 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 Shyamal Misra (DIN: 03073323), Additional Secretary (Telecommunications), 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 08.07.2026 w.e.f. 08.07.2026 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 and has consented to act as a Nominee 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 APPOINTMENT OF SHRI K BALAJI (DIN: 07586266) JOINT SECRETARY (ADMINISTRATION), DEPARTMENT OF TELECOMMUNICATIONS (DoT) AS GOVERNMENT NOMINEE DIRECTOR OF THE COMPANY

A total of 99.99% of the Shareholders voted in favour of the Resolution, while 0.01% voted against the Resolution. Accordingly, the following Resolution was passed as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 152, 161 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 K Balaji (DIN: 07586266) Joint Secretary (Administration), 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 08.07.2026 w.e.f. 08.07.2026 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, and has consented to act as a Nominee 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.6 TO RATIFY THE REMUNERATION OF COST AUDITORS FOR THE FINANCIAL YEAR 2026 -

27

A total of 99.99% of the Shareholders voted in favour of the Resolution, while 0.01% voted against the Resolution. Accordingly, the following Resolution was passed as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013, the Companies (Audit and Auditors) Rules, 2014, including any statutory modification(s) or re-enactment thereof, for the time being in force, 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 2026-27, 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 2025 - 26 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 closed with a vote of thanks to all the Shareholders for sparing their valuable time and participating in the 40th Annual General Meeting through VC/OAVM. The Company Secretary proposed a hearty vote of thanks to the Shareholders, the Board of Directors, the Invitees and the Nominee of the President of India for their participation in the meeting. The Company Secretary also conveyed and placed on record his sincere appreciation and thanks to the IT Section and Admin Section of MTNL Corporate Office, M/s. CDSL, M/s. Beetal Financial & Computer Services (P) Ltd. (RTA), the Scrutinizer, M/s. Hemant Singh & Associates, and the former and present CS Trainees for their dedicated efforts and valuable support in making the 40th Annual General Meeting of the Company a success.

The meeting started at 11:34 AM and ended at 12:22 PM The voting was available till 15 minutes from 12.07 PM till 12:22 PM.


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


Place: New Delhi
Date: 09.10.2026