



# MAHANAGAR TELEPHONE NIGAM LIMITED

(A GOVERNMENT OF INDIA ENTERPRISE)

CIN L32101DL1986GOI023501

Registered and Corporate Office: Mahanagar Doorsanchar Sadan 5<sup>th</sup> Floor, 9 CGO Complex, Lodhi Road, New Delhi - 110 003. Tel: 011-24319020, Fax: 011-24324243, Website: [www.mtnl.net.in](http://www.mtnl.net.in) / [www.bol.net.in](http://www.bol.net.in)

MTNL/SECTT/SE/2022

September 15, 2022

The Listing Department,  
Bombay Stock Exchange (BSE)  
National Stock Exchange (NSE)  
OTCIQ

**Ref: BSE Scrip Code: 500108/ NSE Symbol: MTNL/ OTCIQ Symbol: MTENY**

**Sub: NOTICE OF 36<sup>TH</sup> ANNUAL GENERAL MEETING (AGM) TO BE HELD ON  
10.10.2022 AT 11.30 AM, CUT-OFF DATE AND PERIOD OF REMOTE E-  
VOTING.**

Dear Sir,

This is to inform you that the 36<sup>th</sup> Annual General Meeting (AGM) of Mahanagar Telephone Nigam limited (MTNL) is scheduled to be held on Monday, 10<sup>th</sup> October 2022 at 11.30 A.M. through VC/OVAM.

Pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Notice of the 36<sup>th</sup> AGM of the Company to be held on 10.10.2022. The Company has fixed the following date(s) in connection with the ensuing 36<sup>th</sup> AGM:

| Provision                                                                                                                                                                                            | Relevant Date                                                                                                            |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------|
| Date of Closure of Register of Members and Share Transfer Books for the purpose of Annual Closing/AGM.<br>(Section 91 of the Companies Act, 2013 and Regulation 42 of SEBI (LODR) Regulations, 2015) | From <b>Tuesday, 04<sup>th</sup> October, 2022</b> to <b>Monday, 10<sup>th</sup> October, 2022</b> (both days inclusive) |
| The cut-off date for the purpose of determining the voting rights of the shareholders and period of remote e-voting.<br>(Section 108 of the Companies Act, 2013 and                                  | Cut-off date: <b>Monday, 03<sup>rd</sup> October, 2022</b>                                                               |
|                                                                                                                                                                                                      | Remote e-voting period:<br>Commences on: <b>Thursday, October 06,</b>                                                    |

|                                                        |                                                                                 |
|--------------------------------------------------------|---------------------------------------------------------------------------------|
| <i>Regulation 44 of SEBI (LODR) Regulations, 2015)</i> | <b>2022 (9:00 a.m.)</b><br>Ends on: <b>Sunday, October 09, 2022 (5:00 p.m.)</b> |
|--------------------------------------------------------|---------------------------------------------------------------------------------|

Kindly take the above information on record.

Thanking You,

Yours faithfully

SUHRU  
RAM SAYAL

Digitally signed by  
SUHRU RAM SAYAL  
Date: 2022.09.16  
11:05:21 +05'30'

**(S.R. SAYAL)**  
**COMPANY SECRETARY**

**Encl: Notice of 36<sup>th</sup> AGM**

**MAHANAGAR TELEPHONE NIGAM LIMITED**

(A GOVERNMENT OF INDIA ENTERPRISE)

CIN L32101DL1986GOI023501

Registered and Corporate Office: Mahanagar Doorsanchar Sadan 5<sup>th</sup> Floor, 9 CGO Complex, Lodhi Road, New Delhi - 110 003. Tel: 011-24319020, Fax: 011-24324243,

Website: [www.mtnl.net.in](http://www.mtnl.net.in) / [www.bol.net.in](http://www.bol.net.in)

**N O T I C E**

**NOTICE** is hereby given that the 36<sup>th</sup> Annual General Meeting of the Members of **MAHANAGAR TELEPHONE NIGAM LIMITED** will be held on **Monday, October 10, 2022 at 11.30 A.M.** through Video Conferencing (“VC”)/Other Audio Visual Means (“OVAM”) to transact the following business :-

**I. ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the Financial Year ended 31<sup>st</sup> March 2022, the reports of the Auditors and the Board of Directors thereon together with the Comments of the Comptroller & Auditor General of India (C & AG) thereon.
2. To appoint a director in place of Smt. Yojana Das (DIN- 08987456), who retires by rotation and being eligible, offers herself for reappointment. In this connection to consider and if thought fit, to pass, with or without modification(s), the following resolution 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.”

3. To appoint a director in place of Shri Arvind Vadnerkar (DIN- 08597016), who retires by rotation and being eligible, offers himself for reappointment. In this connection to consider and if thought fit, to pass, with or without modification(s), the following resolution 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 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.”

4. To fix the remuneration of the Statutory Auditors of the Company appointed by the Comptroller & Auditor General of India for auditing the accounts of the Company for the Financial Year 2022-23. In this connection to pass with or without modification(s) the following resolution, 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 for the Financial Year 2022-23, as may be deemed fit”

## **II. SPECIAL BUSINESS:**

### **5. TO RAISE THE BORROWING POWERS OF THE BOARD FROM Rs. 30000 CRORE TO Rs. 35000 CRORE:**

In this connection, to consider, and if thought fit, to pass with or without modification(s), the following resolution 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."

#### **6. TO APPROVE THE ISSUE OF NON-CONVERTIBLE DEBENTURES ON PRIVATE PLACEMENT BASIS:**

In this connection, to consider, and if thought fit, to pass, with or without modification(s), the following resolution 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."

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

In this connection, to consider, and if thought fit, to pass, with or without modification(s), the following resolution 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:

| <b>Existing Provisions</b>                                                                                                            | <b>Proposed Substitution/Insertion of new entry marked as 69(ii)(f)(i), 69(ii)(f)(ii) and 69(ii)(f)(iii)</b>                                                                                                                                                                                                                                                                                               |
|---------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Article 69(ii)(f)(i)</b><br><br>Sale or disposal of any land and/or building having an indicative value of more than Rs.10 crores. | <b>Article 69(ii)(f)(i)</b><br><br>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.                                                                                                                                                                    |
| <b>Article 69(ii)(f)(ii)</b><br><br>Lease/renting of land and/or buildings for a period more than 30 years and extension thereof      | <b>Article 69(ii)(f)(ii)</b><br><br>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. |
|                                                                                                                                       | <b>Article 69(ii)(f)(iii)</b><br><br>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                                                                                                                                                                                   |

| <b>Existing Provisions</b>                                                                                                                                                                                                                                          | <b>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"</b>                                                                            |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>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:</b> | <b>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:</b> |

|                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                             |
|--------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1. -----<br>-----<br>(23)-----<br><b>To sale or lease of property</b>                                                                | 1. -----<br>-----<br>(23)-----<br><b>To sale or lease of property</b>                                                                                                                                                                                                                                                                                                                                       |
| <b>Para (24)(i)</b><br>Sale or disposal of any land and/or building having an indicative value of less than or equal to Rs.10 crores | <b>Para (24)(i)</b><br>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.                                                                                                                                                                                                    |
| <b>Para (24)(ii)</b><br>Lease/renting of lands and/or buildings for a period less than or equal to 30 years and extension thereof    | <b>Para (24)(ii)</b><br>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 trust, GoI controlled societies etc, if monetary value is up to Rupees Ten Crores. |
|                                                                                                                                      | <b>Para (24)(iii)</b><br>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”

#### **8. TO APPROVE THE REMUNERATION PAYABLE TO THE COST AUDITORS:**

In this connection, to consider, and if thought fit, to pass with or without modification(s), the following resolution 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, to conduct the Cost Audit of the Company for the Financial Year 2022-23, 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 2021-22..”

**“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.”

**BY Order of the Board**  
**For MAHANAGAR TELEPHONE NIGAM LIMITED**

SUHRU  
RAM SAYAL

Digitally signed by  
SUHRU RAM SAYAL  
Date: 2022.09.16  
11:06:35 +05'30'

**(S.R. SAYAL)**  
**COMPANY SECRETARY**

**Place: New Delhi**

**Date: 15.09.2022**

## NOTES

1. The Ministry of Corporate Affairs (“MCA”) has, vide its circular dated May 5, 2022, read together with circulars dated April 8, 2020, April 13, 2020, May 5, 2020, January 13, 2021, December 8, 2021 and December 14, 2021 (collectively referred to as “MCA Circulars”) and SEBI vide its Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dtd 13.05.2022 and SEBI/HO/DDHS/P/CIR/2022/0063 dtd 13.05.2022 read together with circulars dated May 12, 2020 and January 15, 2021 has permitted convening the Annual General Meeting (“AGM” /“Meeting”) through Video Conferencing (“VC”) or Other Audio Visual Means (“OAVM”), without physical presence of the members at a common venue. In accordance with the MCA Circulars and applicable provisions of the Companies Act, 2013 (“the Act”) read with Rules made thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the 36<sup>th</sup> AGM of the Company is being held through VC / OAVM. The deemed venue for the AGM shall be the Registered Office of the Company.
2. The Company has enabled the Members to participate at the 36<sup>th</sup> AGM through the VC facility provided by CDSL. Hence, Members can attend and participate in the 36<sup>th</sup> AGM through VC. The deemed venue for the 36<sup>th</sup> AGM shall be Registered Office of the Company.
3. As per the provisions under the MCA Circulars, Members attending the 36<sup>th</sup> AGM through VC will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
4. The Company has provided the facility to Members to exercise their right to vote by electronic means both through remote e-voting and e-voting during the AGM. The process of remote e-voting with necessary user id and password is given in the subsequent paragraphs. Such remote e-voting facility is in addition to voting that will take place at the 36<sup>th</sup> AGM being held through VC.
5. Members joining the meeting through VC, who have not already cast their vote by means of remote E-Voting shall be able to exercise their right to vote through E-Voting at the AGM. The Members who have cast their vote by remote E-Voting prior to the AGM may also join the AGM through VC but shall not be entitled to cast their vote again.
6. CS Hemant Kumar Singh, Partner of M/s Hemant Singh & Associates, Practicing Company Secretaries, Delhi (C.P. No. 6370 and FCS 6033), has been appointed as the Scrutinizer for scrutinizing the e-voting process in a fair and transparent manner.

7. As per the Companies Act 2013, a Member entitled to attend and vote in the AGM is entitled to appoint a proxy to attend and vote in his/her behalf. Since the 36<sup>th</sup> AGM is being held through VC as per the MCA Circulars, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be made available for the 36<sup>th</sup> AGM and hence the Proxy Form and Attendance Slip are not annexed to this notice. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or Body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
8. Corporate members are requested to access the link [www.evotingindia.com](http://www.evotingindia.com) and upload a certified copy of the Board Resolution authorizing their representative to attend the AGM through VC and vote on their behalf. Institutional investors are encouraged to attend and vote at the meeting through VC. The said resolution/authorization be sent to the Scrutinizer at email [hementsinghcs@gmail.com](mailto:hementsinghcs@gmail.com) with a copy marked to RTA [beetalrta@gmail.com](mailto:beetalrta@gmail.com).
9. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
10. The Register of Members and Share Transfer Books will remain closed from **Tuesday, October 04, 2022 to Monday, October 10, 2022** (Both days inclusive).
11. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the 36<sup>th</sup> AGM has been uploaded on the website of the Company at <http://mtnl.in/reports.html>. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE and NSE at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively. The 36<sup>th</sup> AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-voting facility and e-voting system during the 36<sup>th</sup> AGM) at [www.evotingindia.com](http://www.evotingindia.com).
12. In compliance with the aforesaid MCA Circulars and SEBI Circulars, the Company shall send the Notice of this Annual General Meeting, instructions for remote e-Voting and e-Voting at AGM, and Annual Report for the Financial Year 2021-22 only through electronic mode, to those members who have registered their e-mail address with the Company or with their respective Depository Participant (DP) and have opted to receive the aforesaid documents in electronic form.
13. Members holding shares in electronic mode are therefore requested to ensure to keep their email addresses updated or register their email addresses if not earlier registered with their Depository through their Depository Participant(s). Members holding shares in physical mode and who wish to receive the Notice of

36<sup>th</sup> AGM and are also requested to update their Email addresses, Bank details and Change in address request by writing to the Registrar and Transfer Agent of the Company by quoting their folio number(s) or by sending email at [beetalrta@gmail.com](mailto:beetalrta@gmail.com).

14. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, setting out material facts, in respect of the businesses under Item No.5 to 8 of Special Businesses, as set out above and form part of the Notice. All documents referred to in the accompanying Notice and the Explanatory Statement shall be available for inspection electronically. Members seeking to inspect such documents can send an email to [mtnlcsco@gmail.com](mailto:mtnlcsco@gmail.com).
15. In terms of the provisions of Section 152 of the Act, Ms. Yojana Das and Shri Arvind Vadnerkar, Directors of the Company, retire by rotation at the Meeting. Ms. Yojana Das and Shri Arvind Vadnerkar, Directors of the Company are interested in the Ordinary Resolutions set out at Item Nos. 2 and 3, respectively, of the Notice with regard to their re-appointment. None of the other Directors, Key Managerial Personnel and/or their relatives, is/are interested or concerned, financially or otherwise in the resolution except as may be deemed to be concerned or interested in the proposed resolution to the extent of their shareholding in the Company.
16. Pursuant to Section 143(5) of the Companies Act, 2013, the Auditors of a Government Company are to be appointed or re-appointed by the Comptroller and Auditor General of India (C & AG) under Section 139(5) of Companies Act 2013 and in terms of sub-section(1) of Section 142 of the Companies Act, 2013. Their remuneration has to be fixed by the Company in the Annual General Meeting or in such manner as the Company in General Meeting may determine.
17. Brief resume of Directors including those proposed to be appointed / reappointed, nature of their expertise in specific functional areas, names of companies in which they hold directorships and Memberships/ Chairmanships of Board Committees, Shareholding and Relationships between directors inter-se as stipulated under Regulation 36(3) of SEBI (LODR), 2015 are provided as Annexure to Notice.
18. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send their share certificates to our Registrar and Transfer Agent, for consolidation into a single folio. The share certificates will be returned to the members after making requisite changes, thereon. Members are requested to use the Share Transfer Form SH 4 for this purpose.
19. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom

they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to RTA of the Company.

20. (i) Members are requested to note that the Company's equity shares are under compulsory demat trading for all investors, pursuant to the provisions of SEBI Circular No. 21/99 dated July 8, 1999. Members are, therefore, requested to dematerialize their shareholding if not done so far, to avoid inconvenience.  
(ii) As per Regulation 40 of SEBI Listing Regulations, 2015 as amended and SEBI Circular dated 25.01.2022 Securities of Listed Companies can be transferred only in dematerialized form including Issue of Duplicate Securities Certificate, Claim from Unclaimed Suspense Account, Renewal/ Exchange of securities certificate, Endorsement, Sub-division / Splitting of Securities Certificate, Consolidation of Securities Certificates/ Folios, Transmission and Transposition. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members may contact the Company or Beetal Financial & Computer Services (P) Ltd. (Registrars and Transfer Agents) for assistance in this regard.
21. Members may avail of the nomination facility as provided under Section 72 of the Companies Act, 2013 and Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014 as amended. Members holding shares in Physical form may file nomination in the prescribed Form SH-13 with the Company's Registrar and Share Transfer Agent. In respect of Shares held in dematerialized form, the Nomination Form may be filed with the respective Depository Participants.
22. The following documents (Register of Directors and Key Managerial Personnel and their Shareholding and the Register of Contracts or Arrangements in which Directors are interested, maintained under the Companies Act, 2013) will be available for inspection by the Members electronically during the 36<sup>th</sup> AGM. Members seeking to inspect such documents can send an email to [mtnlcsco@gmail.com](mailto:mtnlcsco@gmail.com).
23. Members desirous of getting any information about the Annual Accounts and/or Operations of the Company are requested to write to [mtnlcsco@gmail.com](mailto:mtnlcsco@gmail.com) at least seven days before the date of the Meeting to enable the Company to keep the information ready at the Meeting.
24. As the 36<sup>th</sup> AGM is being held through VC, the route map is not mentioned in the notice.
25. Annual Listing Fees for the Financial Year 2022-23 has been paid to the Stock Exchanges wherein securities of the Company are listed.

**26. CDSL e-Voting System – For Remote e-voting and E-voting during AGM:-**

- (i) As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the Companies shall be conducted as per the Guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 05, 2020 and Circular No.03/2022 dated May 05, 2022. The forthcoming AGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the 36<sup>th</sup> AGM through VC/OAVM.
- (ii) Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (LODR) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020, May 05, 2020, January 13, 2021 and May 05, 2022, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the 36<sup>th</sup> AGM. For this purpose, your Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
- (iii) **A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off Date (Monday October 03, 2022) only shall be entitled to avail the facility of remote e-voting or for participation at the AGM and E-voting during AGM. A person who is not a Member as on the Cut-off Date (Monday October 03, 2022), should treat the Notice for information purpose only.**
- (iv) The Members can join the 36<sup>th</sup> AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the 36<sup>th</sup> AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the 36<sup>th</sup> AGM without restriction on account of first come first served basis.
- (v) The attendance of the Members attending the 36<sup>th</sup> AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.

- (vi) Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or Body Corporate can attend the 36<sup>th</sup> AGM through VC/OAVM and cast their votes through e-voting.
- (vii) In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the 36<sup>th</sup> AGM has been uploaded on the website of the Company at [www.mtnl.net.in](http://www.mtnl.net.in). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively. The 36<sup>th</sup> AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the 36<sup>th</sup> AGM) i.e. [www.evotingindia.com](http://www.evotingindia.com).
- (viii) The 36<sup>th</sup> AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020, Circular No. 17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 05, 2020 and Circular No.03/2022 dated May 05, 2022.
- (ix) In continuation of this Ministry's **General Circular No. 20/2020**, dated 05<sup>th</sup> May, 2020 and Circular No.03/2022 dated 05.05.2022 and after due examination, it has been decided to allow companies whose AGMs become due in the year 2022, to conduct their AGMs on or before 31.12.2022, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 as per MCA Circular no. 02/2021 dated January 13,2021.

**GENERAL INSTRUCTIONS FOR THE SHAREHOLDERS FOR REMOTE E-VOTING AND E-VOTING DURING 36<sup>th</sup> AGM AND JOINING MEETING THROUGH VC/OAVM ARE AS UNDER:**

**Step 1** : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

**Step 2** : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) The voting period begins on **Thursday October 06, 2022 9.00 A.M.** and ends on **Sunday October 09, 2022 5.00 P.M.** During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of **Monday October 03, 2022** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the Public Non-Institutional Shareholders/Retail Shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the

ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

**Step 1:** Access through Depositories CDSL/NSDL e-Voting system in case of Individual Shareholders holding shares in demat mode.

- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-voting facility provided by Listed Companies, Individual Shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email id in their demat accounts in order to access e-voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode** is given below:

| Type of Shareholders                                               | Login Method                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
|--------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Individual Shareholders holding securities in Demat mode with CDSL | <ol style="list-style-type: none"> <li>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</li> <li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol> |
| Individual Shareholders holding securities in demat mode with NSDL | <ol style="list-style-type: none"> <li>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or</li> </ol>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |

|                                                                                                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
|---------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                                                                                               | <p>joining virtual meeting &amp; voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “Register Online for IDeAS “Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting</p> |
| Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants</b> | <p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

| Login type                                                         | Helpdesk details                                                                                                                                                                                                                 |
|--------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Individual Shareholders holding securities in Demat mode with CDSL | Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 and 22-23058542-43. |
| Individual Shareholders holding securities in Demat mode with NSDL | Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30               |

**Step 2:** Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(v) Login method for e-voting and joining virtual meeting for **shareholders other than individual shareholders holding in Demat form & physical shareholders.**

- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

|     |                                                                                                                           |
|-----|---------------------------------------------------------------------------------------------------------------------------|
|     | <b>For Shareholders holding shares in Demat Form other than individual and Physical Form</b>                              |
| PAN | Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as |

|                                                                   |                                                                                                                                                                                                                                                                                                                                                                                                    |
|-------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                                                   | <p>physical shareholders)</p> <ul style="list-style-type: none"> <li>Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>                                                                                                                                           |
| <p>Dividend Bank Details</p> <p><b>OR</b> Date of Birth (DOB)</p> | <p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> <li>If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (3).</li> </ul> |

- (vi) After entering these details appropriately, click on "SUBMIT" tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (x) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your

vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.

(xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.

(xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.

(xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

(xvii) **Facility for Non – Individual Shareholders and Custodians –Remote Voting**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; [mtnlcsco@gmail.com](mailto:mtnlcsco@gmail.com), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

## INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE 36<sup>th</sup> AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-voting on the day of the 36<sup>th</sup> AGM is same as the instructions mentioned above for Remote e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.
3. Shareholders who have voted through Remote e-voting will be eligible to attend the meeting. However, they will not be eligible to vote at the 36<sup>th</sup> AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request from **Monday September 26, 2022 to Monday October 03, 2022** mentioning their name, demat account number/folio number, email id, mobile number at ([mtnlcsco@gmail.com](mailto:mtnlcsco@gmail.com)). The shareholders who do not wish to speak during the AGM but have queries may send their queries from **Monday September 26, 2022 to Monday October 03, 2022** mentioning their name, demat account number/folio number, email id, mobile number at [mtnlcsco@gmail.com](mailto:mtnlcsco@gmail.com). These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the 36<sup>th</sup> AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system available during the 36<sup>th</sup> AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.**

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to [mtnlcsco@gmail.com/beetalrta@gmail.com](mailto:mtnlcsco@gmail.com/beetalrta@gmail.com).
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending 36<sup>th</sup> AGM & e-voting from the CDSL e-voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at 022-23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL, ) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call on toll free no. 1800225533.

*24. The Scrutinizer will submit his report to the Chairma/Company Secretary after the completion of the scrutiny and the result of the voting will be announced by the Chairman/Company Secretary on or before 12.10.2022 (within two working days of conclusion of AGM) and will be displayed on the website of the Company ([www.mtnl.net.in](http://www.mtnl.net.in)), besides being communicated to the Stock Exchanges, Depositories and Registrar and Share Transfer Agent.*

**BY Order of the Board  
For MAHANAGAR TELEPHONE NIGAM LIMITED**

SUHRU RAM  
SAYAL

Digitally signed by  
SUHRU RAM SAYAL  
Date: 2022.09.16  
11:07:26 +05'30'

**(S.R. SAYAL)  
COMPANY SECRETARY**

**Place: New Delhi**

**Date: 15.09.2022**

**REGISTERED AND CORPORATE OFFICE  
MAHANAGAR TELEPHONE NIGAM LIMITED  
CIN: L32101DL1986GOI023501**

**Mahanagar Doorsanchar Sadan 5<sup>th</sup> Floor, 9 CGO Complex, Lodhi Road, New Delhi - 110 003 Tel: 011-24319020, Fax: 011-24324243, Website: [www.mtnl.net.in](http://www.mtnl.net.in) /[www.bol.net.in](http://www.bol.net.in)**

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 READ WITH THE SECRETARIAL STANDARD ON GENERAL MEETINGS**

**ITEM NO. 5: TO RAISE THE BORROWING POWERS OF BOARD FROM Rs. 30000 CRORE TO Rs. 35000 CRORE:**

In pursuant to the resolution passed in the 35<sup>th</sup> AGM held on 25.11.2021 by the shareholders, the Board has been empowered to borrow up-to an amount of Rs. 30,000 crore (excluding the temporary loans from the Company's Bankers in the ordinary course of Business) from time to time at its discretion from the banks, financial institutions, the mutual funds directly or through issue of bonds 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 on such terms & conditions as it may deem fit, such sums as may be considered necessary up-to the limit of Rs.30,000/- crore.

**Borrowing Position:** The position of long term Loan/Bond (NCDs) as on 31.07.2022 is Rs. 23,364.31 crore.

| <u>(Amount in Rs crore)</u>                           |                 |
|-------------------------------------------------------|-----------------|
| Type                                                  | Availed Balance |
|                                                       |                 |
| Bond (issued against BWA refund and liability of DOT) | 4533.97         |
| Bond (MTNL Liability)                                 | 9480.00         |
| Long term Loan from Bank                              | 9350.34         |
| Total                                                 | 23364.31        |
| Limit for long term loan                              | 1635.69         |

**Present cash position:** MTNL has available funds of Rs 24 crore (approx.) as on 31.07.2022.

The Union Cabinet in its decision on 27.07.2022, has approved the raising of Sovereign Guarantee Bonds of Rs 17,571 crore (Rs 10,910 crore and Rs 6,661 crore in FY 2022-23 & 2023-24 respectively). The OM dated 02-08-2022 has also been issued by Department of telecommunications (DoT) in this regard. Even though MTNL has borrowing approval of Rs 30,000 crore, it may require additional borrowing limit when the Sovereign Guarantee bonds of Rs 10,910 and Rs 6,661 crore are floated in FY 2022-23 & 2023-24 respectively. Non-availability may hamper MTNLs effort to raise the bonds at the lowest available rate at one go. Even though post the repayment of the loans, the overall borrowing limit is expected to come down below Rs 30,000 crore. In view of the above, there is a need to raise the present limit of Rs 30,000 crore to Rs 35,000 crore.

In view of the above, the Shareholders may concur to the proposal for raising the existing borrowing limit from Rs. 30,000 crore to Rs. 35,000 crore by way of Special Resolution as a one-time approval.

None of the Directors, Key Managerial Personnel and/or their relatives, is/are interested or concerned, financially or otherwise in the resolution except as may be deemed to be concerned or interested in the proposed resolution to the extent of their shareholding in the Company.

The Board of Directors of the Company recommends the Resolution(s) as set out in the accompanied Notice for approval of the Shareholders by way of Special Resolution.

#### **ITEM NO. 6. TO APPROVE THE ISSUE OF NON-CONVERTIBLE DEBENTURES ON PRIVATE PLACEMENT BASIS:**

Union Cabinet in its meeting held on 27<sup>th</sup> July 2022 has considered and approved the debt restructuring plan of MTNL for FY 2022-23 and FY 2023-24. The approval has been conveyed by DoT vide para 2.6 of its OM No. 20-28/2022-PR dated 02<sup>nd</sup> August 2022, to raise Sovereign Guarantee Bonds, with tenure of 10 years or more, for an amount of Rs 17,571 crore (Rs 10,910 crore for FY 2022-23 and Rs 6,661 crore for FY 2023-24), with waiver of guarantee fee to repay high cost debt and restructure it with new substantial loan.

Therefore, your Company intends to raise Bonds upto Rs. 17,571 crore (Rs 10,910 crore for FY 2022-23 and Rs 6,661 crore for FY 2023-24) in two financial years as approved by the Union Cabinet, through private placement of Government of India Guaranteed, Unsecured, Rated, Listed, Redeemable, Non-Convertible, Taxable Bonds with tenure of 10 years or more, in the nature of Debentures (NCDs)

In view of the above and to meet the requirements of Section 42 of the Companies Act, 2013 read with applicable rules under Rule 14 of the Companies (Prospectus and Allotment of Securities Rules) Rules 2014 for making of Private Placement of Government of India Guaranteed, Unsecured, Listed, Redeemable, Non-Convertible Bonds in the nature of Debentures (NCDs) upto Rs. 17,571 crore in one or more tranches to such person or persons, who may or may not be the Bond/Debenture holder of the Company, approval of the Shareholders of the Company is required by way of Special Resolution which is to be passed by Shareholders as per related provisions of Company Act 2013. The Shareholders' approval shall be valid for one year from the date of this AGM.

Accordingly, Consent of Shareholders is hereby sought for authorizing the Board for issue of Sovereign Guarantee Bonds of tenure of ten years or more amounting upto Rs.17,571 crore by passing a Special Resolution. This resolution shall be valid for one year from the conclusion of this Annual General Meeting (AGM).

None of the Directors, Key Managerial Personnel and/or their relatives, is/are interested or concerned, financially or otherwise in the resolution except as may be deemed to be concerned or interested in the proposed resolution to the extent of their shareholding in the Company.

The Board of Directors of the Company recommends the Resolution(s) as set out in the accompanied Notice for approval of the shareholders by way of Special Resolution.

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

The Board of Directors of MTNL in its 345<sup>th</sup> meeting held on 29.06.2021 had approved alteration in Article 69(ii)(f) and Article 72 of the Articles of Association of MTNL to allow Sale or disposal of any land and/or building with value upto Rs.10 crores and to lease out the land and/or buildings for a period upto 30 years without the approval of the President subject to approval of DoT and the shareholders in the AGM of the company. The above proposal was also approved by Shareholders of MTNL in its 35<sup>th</sup> AGM which was held on 25.11.2021. Further DoT has partially approved the abovementioned alteration in Articles vide its office order dated 14th January, 2022

In compliance with the decision of Group of Ministers in its meeting dated 21.12.2020 on the subject Revival of BSNL/ MTNL and as per the request received from MTNL regarding re-

delegation of power for Monetization of Assets of MTNL, your Company has now received letter no 19-07/2021-SU-II dated 16.08.2022 from the Government of India, Ministry of Communications, Department of Telecommunications (DoT) in which it has conveyed its approval for substitution/insertion in Article 69(ii)(f) and Para 24 of Article 72 of the Articles of Association of MTNL in supersession of the earlier office order dated 14th January, 2022.

The Board of Directors of MTNL vide Circular resolution dated 24.08.2022 has approved substitution/insertion in Article 69(ii)(f) and Para no. 24 in Article 72 Article of Association of MTNL.

**NECESSITY OF THE PROPOSAL**– By approving this proposal, MTNL will be able to monetize its lands and building assets faster and generate funds to reduce its debt.

None of the Directors, Key Managerial Personnel and/or their relatives, is/are interested or concerned, financially or otherwise in the resolution except as may be deemed to be concerned or interested in the proposed resolution to the extent of their shareholding in the Company.

The Board of Directors of the Company recommends the Resolution(s) as set out in the accompanied Notice for approval of the shareholders by way of Special Resolution.

#### **ITEM NO. 8. TO APPROVE THE REMUNERATION PAYABLE TO COST AUDITORS.**

The Board has approved the appointment of M/s R.M. Bansal & Co., Cost Accountant as the Cost Auditors of the Company to conduct the audit of the Cost records of the Company for the Financial Year 2022-23 at 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 2021-22.

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors is to be ratified by the shareholders of the Company.

None of the Directors, Key Managerial Personnel and/or their relatives, is/are interested or concerned, financially or otherwise in the resolution except as may be

deemed to be concerned or interested in the proposed resolution to the extent of their shareholding in the Company.

The Board of Directors of the Company recommends the Resolution(s) as set out in the accompanied Notice for approval of the shareholders by way of Ordinary Resolution.

**BY Order of the Board**  
**For MAHANAGAR TELEPHONE NIGAM LIMITED**

Digitally signed by SUHRU  
RAM SAYAL  
Date: 2022.09.16 11:08:34  
+05'30'

**(S.R. SAYAL)**  
**COMPANY SECRETARY**

**Place: New Delhi**

**Date: 15.09.2022**

## ANNEXURE TO THE NOTICE

### DETAILS OF DIRECTORS SEEKING APPOINTMENT/ REAPPOINTMENT AS REQUIRED UNDER REGULATION 36(3) OF SEBI (LODR) REGULATIONS, 2015.

|                                                                                                                                                                                                      |                                                                                                                                                                                                                    |                                                                            |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------|
| NAME OF DIRECTOR                                                                                                                                                                                     | YOJANA DAS                                                                                                                                                                                                         | ARVIND VADNERKAR                                                           |
| DIN                                                                                                                                                                                                  | 08987456                                                                                                                                                                                                           | 08597016                                                                   |
| Date of Birth & Age                                                                                                                                                                                  | 12.11.1962 (59)                                                                                                                                                                                                    | 07.09.1963 (59)                                                            |
| Date of Appointment (Initial)                                                                                                                                                                        | 17.05.2021                                                                                                                                                                                                         | 01.09.2021                                                                 |
| Experience in Specific Functional area                                                                                                                                                               | RESUME ATTACHED                                                                                                                                                                                                    | RESUME ATTACHED                                                            |
| Qualification                                                                                                                                                                                        | POST GRADUATE, MBA                                                                                                                                                                                                 | B.E., MBA                                                                  |
| Nature of expertise in specific functional area                                                                                                                                                      | FINANCE AND ACCOUNTS                                                                                                                                                                                               | TELECOMMUNICATIONS                                                         |
| Skills and capabilities required for the role and the manner in which the proposed person meets such requirements                                                                                    | Being a Government Company, the Directors were identified and shortlisted by the Government of India as per order issued by the Department of Telecommunications, Ministry of Communications, Government of India. |                                                                            |
| Listed entities in which the person also holds the directorship and the membership of Committees of the board along with listed entities from which the person has resigned in the past three years. | MTNL<br><br>She has not resigned in any Listed Company in past three years.                                                                                                                                        | MTNL<br><br>He has not resigned in any Listed Company in past three years. |
| Chairman (C) / Member (M) of the Audit & Stakeholder Relationship Committee across all Public Companies                                                                                              | Member in Stakeholder Relationship Committee in MTNL & BSNL.                                                                                                                                                       | NIL                                                                        |
| No. of Shares held in MTNL (Self and as a Beneficial Owner)                                                                                                                                          | NIL                                                                                                                                                                                                                | NIL                                                                        |

|                                                                                |                                                                                                                                                                                          |                                                |
|--------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------|
| Number of meetings of the Board attended since the date of Appointment         | 5/6 (Was Appointed Director w.e.f. 17.05.2021)                                                                                                                                           | 4/4 (Was Appointed Director w.e.f. 01.09.2021) |
| Disclosure of inter-se Relationship with other Directors or KMP of the Company | NIL                                                                                                                                                                                      | NIL                                            |
| Sitting fee to be payable                                                      | No Sitting fees is payable.                                                                                                                                                              | No Sitting fees is payable.                    |
| Terms and Conditions of Appointment                                            | As per the letter(s) issued by the Department of Telecommunications, Ministry of Communications, Government of India, Government of India for the appointment of respective individuals. |                                                |

## **RESUME OF DIRECTORS SEEKING APPOINTMENT/ REAPPOINTMENT AS REQUIRED UNDER REGULATION 36(3) OF SEBI (LODR) REGULATIONS, 2015.**

### **1. Smt. Yojana Das, Director (Finance)**

With over 36 years of experience in Public Sector Finance, Smt.Yojana Das has Joined the Mahanagar Telephone Nigam Limited as Director(Finance) on the MTNL Board on 17.05.2021. She also serves as full time Director (Finance) and Chief Financial Officer on the Board of Bharat Sanchar Nigam Limited (BSNL).She began her career in the Telecom Industry on joining the Department of Telecommunication in 1990 on selection to the Indian P&T Accounts and Finance Service Group 'A'. Prior to this, she worked at the National Dairy Development Board for over four years in the areas of Project Appraisal, Finance, Multilateral Agency funding etc. In telecom Finance, she has vast experience of working at Corporate and policy level where she has handled the functions of Treasury Management and Investments, Budget and Financial Controls, internal Audit, Business Vertical , finance, Revenue Management, Government 'Projects, Financial risk Management, Legal issues etc. At various field level posting, she has varied experience in all the facets of Accounts and Finance including Financial Advice, Corporate Accounts, HR and manpower management, Revenue Assurance, procurement Finance etc. She possesses an MBA from the Institute of Rural Management, Anand (IRMA) and is also a Post Graduate in Economics.

## **2. Shri Arvind Vadnerkar Director (HR & EB)**

Shri Arvind Vadnerkar, Indian Telecom Service Officer of 1987 batch has joined as Director (HR) in BSNL Corporate Office on 14.10.2019 and Director (HR & EB) in MTNL w.e.f. 01.09.2021. He has done Bachelor of Engineering in Electronics from NIT Bhopal and Executive MBA from Symbiosis Pune. He started his career in DoT with Long Distance Network Maintenance in Bhopal & Ahmedabad. He was part of Core Team for evaluation of 1st Phase Mobile tender and later he was instrumental in successful launch of Mobile Services in West Zone of BSNL. He has worked in all spheres of Mobile Network. In the year 2004 he was conferred with the highest award in BSNL, 'Ati Vishisht Sanchar Seva Padak' for his outstanding contributions. He played a vital role in Phase-V Mobile expansion. While on assignment to J&K, he completed Amarnath Yatra Mobile coverage project. He also worked as GM in various fields - Administration, Enterprise Business, Sales & Marketing in Pune SSA; As GM (Mobile) in Maharashtra Circle and then as SSA Head in Aurangabad & Pune. As Director (HR), he is responsible for all Human Resource related functions of whole of BSNL.