**MAHANAGAR TELEPHONE NIGAM LIMITED**
(A GOVERNMENT OF INDIA ENTERPRISE)
CIN L32101DL1986GOI023501

**MTNL/SECTT/SE/2023**
**May 29, 2023**

To,

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

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

**SUB: COMPLIANCE OF REGULATION 30, 33 & 52 OF THE SEBI (LODR) REGULATIONS, 2015: SUBMISSION OF AUDITED FINANCIAL STATEMENTS (STANDALONE AND CONSOLIDATED) FOR THE F.Y. ENDED ON 31ST MARCH, 2023.**

Dear Sir,
Further to our letter of even no.dtd. **May 15, 2023**, we are forwarding herewith the Audited Financial Statements (Standalone and Consolidated) of MTNL along with annexures for the Financial Year ended on 31st March, 2023 duly approved by Board of Directors in its 354th Meeting held in New Delhi today i.e. 29th May, 2023.

Also pursuant Regulation 52(7) & (7A) of SEBI LODR, 2015, we are also forwarding Utilization Statement in respect of Bonds issued and statement disclosing Material Deviation(s) ( if any) by MTNL during the Quarter ended 31.03.2023.

Further it is to inform that under Regulation 30 of SEBI LODR, 2015, the Board recommended seeking enabling resolution for the issuance of Guaranteed, Unsecured, Rated, Listed, Redeemable, Non- Convertible, Taxable Bonds in the Nature of Debenture (NCD) to the Extent of Rs 6,661 Crores in the FY 2023-24 with the tenure of 10 years or more, in face value denomination of Rs 1,00,000/- each by way of Private Placement basis in one or more tranches, subject to the approval of the Members in the ensuing Annual General Meeting (if required) of the Company.

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

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(A GOVERNMENT OF INDIA ENTERPRISE)
CIN L32101DL1986GOI023501

The results are also being published in newspapers as per the requirement of Regulation 47 of SEBI (LODR) Regulations, 2015.

The Board meeting started at 4:00 PM and concluded at 8:50 PM.

Thanking you,
Yours faithfully,

RATAN MANI SUMIT
Digitally signed by RATAN MANI SUMIT
Date: 2023.05.29 21:44:05 +05'30'

**(RATAN MANI SUMIT)**
**COMPANY SECRETARY**

Encl: A/a

**Annexure - IV - A**

**A. Statement of Utilization of Issue Proceeds (for the quarter ended 31.03.2023)**

| Name of the Issuer | ISIN | Mode of Fund Raising (Public Issues/Private Placement) | Type of Instrument | Date of raising funds | Amount Raised (in Rs Crs) | Funds Utilized (in Rs Crs) | Any Deviation (Yes/No) | If 8 is yes , then specify the purpose of for which the funds were utilized | Remarks, if any |
|---|---|---|---|---|---|---|---|---|---|
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
| MAHANAGAR TELEPHONE NIGAM LIMITED (MTNL) | INE153A08121 | Private Placement | GOVERNMENT OF INDIA GUARANTEED, UNSECURED, RATED, LISTED, REDEEMABLE, NON-CONVERTIBLE, TAXABLE BONDS IN THE NATURE OF DEBENTURES | 10-Feb-23 | 1,617.60 | 1,617.60 | NO | - | - |
| | INE153A08139 | Private Placement | GOVERNMENT OF INDIA GUARANTEED, UNSECURED, RATED, LISTED, REDEEMABLE, NON-CONVERTIBLE, TAXABLE BONDS IN THE NATURE OF DEBENTURES | 24-Feb-23 | 361.50 | 361.50 | NO | - | - |
| | INE153A08147 | Private Placement | GOVERNMENT OF INDIA GUARANTEED, UNSECURED, RATED, LISTED, REDEEMABLE, NON-CONVERTIBLE, TAXABLE BONDS IN THE NATURE OF DEBENTURES | 24-Mar-23 | 63.40 | 63.40 | NO | - | - |
| **Total** | | | | | **2,042.50** | **2,042.50** | | | |

**B. Statement of Deviation/ variation in use of issue Proceeds (for the quarter ended 31.03.2023)**

| Particulars | | | Remarks |
|---|---|---|---|
| **Name of listed entity** | | | MAHANAGAR TELEPHONE NIGAM LIMITED (MTNL) |
| **Mode of fund raising** | | | Private placement |
| **Type of instrument** | | | GOVERNMENT OF INDIA GUARANTEED, UNSECURED, RATED, LISTED, REDEEMABLE, NON-CONVERTIBLE, TAXABLE BONDS IN THE NATURE OF DEBENTURES |
| **Date of raising funds** | 10-Feb-23 | 24-Feb-23 | 24-Mar-23 |
| **Amount raised (in Rs Cr)** | 1,617.60 | 361.50 | 63.40 |
| **Report filed for quarter ended** | March 31, 2023 | | |
| **Is there a deviation/ variation in use of funds raised?** | NO | | |
| **Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?** | | | Not Applicable |
| **If yes, details of the approval so required?** | | | |
| **Date of approval** | | | |
| **Explanation for the deviation/ variation** | | | |
| **Comments of the audit committee after review** | | | |
| **Comments of the auditors, if any** | | | |
| **Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:** | | | |

| Series | Original object | Modified object, if any | Original allocation (Amount in Rs Cr | Modified allocation, if any | Funds utilised | Amount of deviation/ variation for the quarter according to applicable object (in Rs. crore and in %) | Remarks, if any |
|---|---|---|---|---|---|---|---|
| **VII - C** | For repayment of Principal and interest amount of outstanding debts | | 1,617.60 | | 1,617.60 | - | Funds have been utilized for the purpose for which it was raised and therefore there is no deviation or variation in the use of funds |
| **VII - D** | For repayment of Principal and interest amount of outstanding debts | | 361.50 | | 361.50 | - | Funds have been utilized for the purpose for which it was raised and therefore there is no deviation or variation in the use of funds |
| **VII - E** | For repayment of Principal and interest amount of outstanding debts | | 63.40 | | 63.40 | - | Funds have been utilized for the purpose for which it was raised and therefore there is no deviation or variation in the use of funds |
| | | | **2,042.50** | | **2,042.50** | | |

Deviation could mean:
a. Deviation in the objects or purposes for which the funds have been raised.
b. Deviation in the amount of funds actually utilized as against what was originally disclosed.

**Sign of Signatory**

**Name of signatory:** **R M Sumit**

**Designation:** **Company Secretary**

**Date:** **May 30, 2023**

RATAN MANI SUMIT

Digitally signed by RATAN MANI SUMIT
Date: 2023.05.29 21:44:29 +05'30'