

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

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

NOTICE

Notice is hereby given that the twenty eighth Annual General Meeting of the members of **Mahanagar Telephone Nigam Limited** will be held on Tuesday, 30th September, 2014 at 11.30 A.M. at **Auditorium, Mahanagar Doorsanchar Sadan, 9 CGO Complex, Lodhi Road, New Delhi-110003** to transact the following business :-

I. ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Financial Statements and the consolidated Financial Statement of the company for the Financial Year ended 31st March 2014, the reports of the Board of Directors and Auditors thereon and the comments of the Comptroller and Auditor General of India (C & AG) thereon.
2. To appoint directors in place of those retiring by rotation:
To appoint a Director in place of Shri. V. Umashankar (DIN 06553185) who retires by rotation and being eligible, offers himself for reappointment.
3. To fix the remuneration of the Statutory Auditors of the Company to be appointed by the Comptroller & Auditor General of India for auditing the accounts of the Company for the Financial Year 2014-15. In this connection to pass with or without modifications 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 and Auditor General of India for the Financial Year 2014-15, as may be deemed fit”

SPECIAL BUSINESS:

4. **Issue of Non-Convertible Debentures on Private Placement basis:-** In this regard 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 Sections 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, approval of the members be and is hereby accorded to authorize the Board of Directors of the Company to offer or invite or invite subscription for Guaranteed / Unsecured/ Listed Redeemable non- convertible debentures in the nature of Bonds (NCDs), in one or more series / tranches, aggregating up to ₹ 3,769 crores 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 debenture, the consideration for the issue, utilization of the issue proceeds and all matters connected with or incidental thereto.”
5. **Approval of Remuneration payable to the Cost Auditor:-** 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, the Cost Auditors appointed by the

Board of Directors of the Company M/s. R.M. Bansal & Co. to conduct the audit of the loss records of the Company for the Financial Year ending on 31st March, 2015, be paid the remuneration of ₹1,04,888/- inclusive of service taxes and out of pocket expenses, as set out in the statement in the Notice convening this Meeting.”

“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**

sd/-
(S.R. SAYAL)
Company Secretary

Place : New Delhi

Date : 01-09-2014

NOTES

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE “MEETING”) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT (48) HOURS BEFORE THE COMMENCEMENT OF THE MEETING [FORM OF PROXY IS ANNEXED]. A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY (50) AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.**
2. Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
4. Brief resume of Directors including those proposed to be appointed / re-appointed, 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 Clause 49 of the Listing Agreement with the Stock Exchanges, are provided in the Corporate Governance Report forming part of the Annual Report and also given in Annexure-II to Notice.
3. A Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto as Annexure-I
5. 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.
6. The Register of Members and Share Transfer Books will remain closed from Thursday 25th September, 2014 to Tuesday 30th September, 2014 (Both days inclusive).

7. The Members are requested to notify immediately change of address and e-mail address, if any, to :-
- (i) The Company's Registrar & Transfer Agent, M/s. Beetal Financial & Computer Services (P) Ltd. 3rd Floor, Beetal House 99, Madangir, Behind Local Shopping Centre Near Dada Harsukhdas Mandir, New Delhi - 110 062 in case the shares are held in physical form and
 - (ii) To the respective Depository Participant (DP) with whom the members are having their Demat Accounts, in case the shares are held in electronic form.
8. All the documents referred to in the Notice and Explanatory Statement will be available for inspection by the Members at the Registered Office of the Company between 11.00 A.M. to 01.00 P.M. on all working days from the date hereof upto the date of the Meeting.
9. Members desirous of getting any information about the Annual accounts and/or operations of the Company are requested to write to the Company at least seven days before the date of the Meeting to enable the Company to keep the information ready at the Meeting.
10. The annual report of the Company circulated to the Members of the Company, will be made available on the Company's website at www.mtnl.net.in and also will be available on the website of Stock Exchanges.
11. As an economy measures, Members are requested to bring their copy of Annual Report to the meeting as copies of Annual Report will not be distributed in the meeting.
12. Members are requested to bring with them duly completed attendance slips to avoid rush at the entrance of the meeting venue.
13. Members may avail of the nomination facility as provided under Section 72(1) of the Companies Act, 2013.
14. **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 dematerialise their shareholding if not done so far, to avoid inconvenience.**
15. 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.
16. **Pursuant to Section 205A(5) and 205C of the Companies Act, 1956, the Company has transferred the unpaid/unclaimed amount of dividends paid up to 2006-2007, to the General Revenue Account/ Investor Education and Protection Fund of the Central Government. The amount of Unclaimed Dividend upto the Financial Year ended 31st March, 2007 would be transferred to the IEPF. As such members who have not yet encashed their dividend warrant(s) for the financial year ended 31st March, 2007 and /or subsequent years are requested to submit their claims to the Company without any further delay. Pursuant to the provisions of Investor Education and Protection Fund (Uploading of information regarding unpaid and unclaimed amounts lying with companies) Rules, 2012, the Company has uploaded the details of unpaid and unclaimed amounts lying with the Company as on September 30, 2013 (date of last Annual General Meeting) on the website of the Ministry of Corporate Affairs.**
17. **Pursuant to the MCA Circular, the Company now have the option to send Annual Report through e-mail. Hence, all the Members holding shares in electronic mode are therefore requested to ensure to keep their email addresses updated or provide their email addresses if not earlier provided to their DPs. Members holding shares in physical mode are also requested to update their email addresses by writing to the Registrar and Transfer Agent of the Company by quoting their folio number(s).**

Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.

18. The instructions for members for voting electronically are as under:-

- (i) The voting period begins on Thursday 25th September, 2014 at 9.00 A.M. and ends on Friday 26th September, 2014 at 4.00 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 Friday 29th August, 2014 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com
- (iii) Click on "Shareholders" tab.
- (iv) 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. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) - Physical Shareholders who have not updated their PAN with the Company are requested to use the first two letters of their name in Capital Letter followed by 8 digits folio no in the PAN field. In case the folio number is less than 8 digits enter the applicable number of 0's before the folio number. Eg. If your name is Ramesh Kumar with folio number 1234 then enter RA00001234 in the PAN field - Demat Shareholders who have not updated their PAN with their Depository Participant are requested to use the first two letters of their name in Capital Letter followed by 8 digit CDSL/ NSDL client id. For example: in case of name is Rahul Mishra and Demat A/c No. is 12058700 00001234 then default value of PAN is 'RA00001234.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the number of shares held by you as on Friday 29th August, 2014 in the Dividend Bank details field.

- (viii) After entering these details appropriately, click on “SUBMIT” tab.
- (ix) Members holding shares in physical form will then reach directly the Company selection screen. However, members 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.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same 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.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) 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.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take print out of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Note for Non-Individual Shareholders & Custodians:
 - Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.com> and register themselves as Corporates.
 - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.
- (xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com

Other instructions:

- i. Mr. Hemant Kumar Singh of M/s. Hemant Singh & Associates Practising Company Secretaries (Membership No. FCS 6033), has been appointed as the Scrutinizer to scrutinize the e-voting process (including the Ballot Form received from the Members who do not have access to the e-voting process) in a fair and transparent manner.

- ii. The Scrutinizer shall, within a period not exceeding three working days from the conclusion of the e-voting period, unblock the votes in the presence of at least two witnesses not in the employment of the Company make and submit Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- iii. Members have the option to request for physical copy of the Ballot Form by sending an e-mail to mtnlcsco@gmail.com by mentioning their Folio/DP ID and Client ID No. However, the duly completed Ballot Form should reach the Registered Office of the Company not later than Friday 26th September, 2014 at 4.00 P.M.

Ballot Form received after this date will be treated as invalid.

A Member can opt for only one mode of voting i.e. either through e-voting or by Ballot. If a Member casts votes by both modes, then voting done through e-voting shall prevail and Ballot shall be treated as invalid.

- iv. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.mtnl.net.in and on the website of Beetal www.beetalfinancial.com within two days of the passing of the resolutions at the Twenty-Eighth(28th) AGM of the Company on Tuesday 30th September, 2014 and communicated to the BSE Limited and National Stock Exchange of India Limited, where the shares of the Company are listed.

PLEASE NOTE THAT NO GIFTS OF ANY SORT WOULD BE DISTRIBUTED AT THE AGM

By order of the Board
For **MAHANAGAR TELEPHONE NIGAM LIMITED**
sd/-
(S.R. SAYAL)
Company Secretary

Place : New Delhi

Date : 01/09/2014

CIN: L32101DL1986GOI023501.

REGISTERED AND CORPORATE OFFICE

MAHANAGAR TELEPHONE NIGAM LIMITED

CIN: L32101DL1986GOI023501

Regd. Office : Mahanagar Doorsanchar Sadan

5th Floor, 9 CGO Complex,

Lodhi Road, New Delhi - 110 003

Tel: 011-24319020, Fax: 011-24324243,

Website: www.mtnl.net.in / www.bol.net.in

EXPLANATORY STATEMENT.

(Pursuant to Section 102 of the Companies Act, 2013)

As required by section 102 of the Companies Act, 2013 (Act), the following explanatory statement sets out all material facts relating to the business mentioned under Item Nos. 4 and 5 of the accompanying Notice:

Item No. 4: Issue of Non-Convertible Debentures on Private Placements basis

Rule 14(2) of the Companies (Prospectus and Allotment of Securities) Rules, 2014 prescribed, inter alia, under Section 42 of the Companies Act, 2013 interalia deals with Private Placement of Securities by a company.

MTNL Board in its 298th Board Meeting held on 7th July, 2014 has passed resolution regarding issue of Bond of ₹3769 crs as financial support to MTNL on surrender of BWA spectrum equivalent to the upfront charges paid for such spectrum. In the 295th Board Meeting held on 14th February, 2014 the MTNL Board has approved the proposal to issue Bonds worth ₹4533.97 crs as financial support to MTNL on surrender of BWA Spectrum. Against the same, MTNL had raised Bonds Debenture worth ₹765 crs and such the remaining amount Sovereign Guarantee of ₹3769 crs is pending for raising to which we have sought fresh GOI Guarantee which is expected any time. MTNL intends to raise upto ₹3769 crs through private placement basis, Government of India Guaranteed, Unsecured, Listed, Redeemable, Non Convertible Bonds in the nature of Debentures (NCDs).

Accordingly, consent of members is hereby sought for passing a Special Resolution. This resolution enables the Board of Directors of the company to offer or invite subscription for non-convertible debentures, as may be required by the company, from time to time for a year from the conclusion of this Annual General Meeting.

None of the Directors/Key Managerial Personnel of the Company/ their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item no. 4 of the Notice.

The Board recommends the Special Resolution set out at Item No. 4 of the Notice for approval by the shareholders.

None of the Directors/Key Managerial Personnel of the Company/ their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item no. 4 of the Notice.

Item No. 5: Approval of Remuneration payable to Cost Auditor

The Board has approved the appointment of M/s R.M. Bansal & Co. , Cost Accountants as the Cost Auditors of the Company to conduct the audit of the cost records of the Company for the Financial Year 2014-15, at a fee of ₹1,04,888/- inclusive of service taxes and out of pocket expenses, as a remuneration for the cost audit services.

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

Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at Item No. 5 of the Notice for ratification of the remuneration payable to the Cost Auditors for the Financial Year ending on 31st March, 2015.

None of the Directors/Key Managerial Personnel of the Company/ their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item no. 5 of the Notice.

The Board of Directors recommends the above resolution for your approval.

By order of the Board
For **MAHANAGAR TELEPHONE NIGAM LIMITED**
sd/-
(S.R. SAYAL)
Company Secretary

Place : New Delhi
Date : 01/09/2014

Annexure-II

Details of Directors seeking Appointment/ Reappointment as required under Clause 49 of the Listing agreement with the Stock Exchange.

Name of Director	Shri V. Umashankar
Date of Birth	01.07.1968
Date of Appointment	15.03.2013
Experience in Specific Functional Area	Presently acting as Joint Secretary in Deptt. of Telecommunications, Ministry of Communication & IT, and Government of India since 5th March, 2013. He joined Indian Administrative Services (IAS) in 1993. He has a wide experience of about 20 years at various coveted position.
Qualification	B.Tech in Mechanical Engineering & Post Graduate in Public policy and Management.
List of outside Directorships (Public Companies and Subsidiary of Public Companies)	Bharat Broadband Nigam Limited. (BBNL)
Chairman (C)/Member (M) of the Audit & Stakeholder Relationship Committee across Public Companies.	MTNL • Audit Committee (M)
No. of Shares held	NIL

MAHANAGAR TELEPHONE NIGAM LIMITED
(A GOVERNMENT OF INDIA ENTERPRISE)

CIN L32101DL1986GOI023501.

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Tel: 011-24319020, Fax: 011-24324243, Website: www.mtnl.net.in / www.bol.net.in

PROXY FORM (MGT-11)

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of Companies (Management and Administration) Rules, 2014]

CIN : L32101DL1986GOI023501
Name of the Company : MAHANAGAR TELEPHONE NIGAM LIMITED
Registered Office : Mahanagar Doorsanchar Sadan, 5th Floor, 9 CGO Complex, Lodhi Road, New Delhi-110003
Name of the Member :
Registered Address :
Email ID :
Regd. Folio No./Client ID :
DP ID :

I/We, being a member/members of shares of the above named Company, hereby appoint

1. Name: Address:
Email ID: Signature: Or failing him
2. Name: Address:
Email ID: Signature: Or failing him
3. Name: Address:
Email ID: Signature: Or failing him

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 28th Annual General Meeting of the Company, to be held on Tuesday 30th September, 2014 at 11.30 A.M. at Auditorium, Mahanagar Doorsanchar Sadan, 9 CGO Complex, Lodhi Road, New Delhi-110003 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.

1. 2. 3.
4. 5.

Signed this.....day of.....2014 Signature of Shareholder:

Signature of Proxy Holder(s):

Notes: This Form of Proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

MAHANAGAR TELEPHONE NIGAM LIMITED
(A GOVERNMENT OF INDIA ENTERPRISE)

CIN L32101DL1986GOI023501.

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Tel: 011-24319020, Fax: 011-24324243, Website: www.mtnl.net.in / www.bol.net.in

ATTENDANCE SLIP

Name.....Folio No.....No. of Shares.....

DP ID*.....Client Id*.....

I hereby record my presence at the 28th Annual General Meeting of Mahanagar Telephone Nigam Ltd. being held at Auditorium, Mahanagar Doorsanchar Sadan, , 9 CGO Complex, Lodhi Road, New Delhi-110003 on Tuesday 30th September, 2014 At 11.30A.M.

Signed this.....day of.....2014 Signature of Shareholder:

Signature of Proxy Holder(s):

NAME OF PROXY, IF APPLICABLE (IN BLOCK LETTERS)

1. Members/proxies are requested to bring the duly signed Admission Slip to the meeting and hand it over at the Registration Counter.

*Applicable in the case of shares held in electronic form.

Please note that no gifts of any sort would be distributed at the AGM.