

महानगर टेलीफोन निगम लि.

(भारत सरकार का उद्यम)

Mahanagar Telephone Nigam Ltd.

(A Government of India Enterprise)

CIN : L32101DL1986GOI023501



MTNL/SECTT/SE/2014

October 17 2014

The Secretary, Stock Exchanges
Delhi/Mumbai/Calcutta/Chennai
National Stock Exchange, OTCQX

Sub: Minutes of 28th Annual General Meeting.

Dear Sir,

Pursuant to clause 31(d) of the Listing Agreement, please find enclosed a copy of the minutes of the 28th Annual General Meeting of the Company held on 30th September, 2014 at New Delhi.
This is for your information and record.

Thanking you,

Yours truly,


(S.R. SAYAL)
COMPANY SECRETARY

Encl.: As above.

पंजीकृत एवं निगम कार्यालय : महानगर दूरसंचार सदन, 5 वां तल, 9 सी.जी.ओ. कॉम्प्लेक्स, लोधी रोड, नई दिल्ली-110003

Regd. & Corporate Office : Mahanagar Doorsanchar Sadan, 5th Floor, 9 CGO Complex, Lodhi Road, New Delhi-110003 India

फोन / Phone : कार्यालय / Office : 24319020, फैक्स / Fax : 24324243 • Website : www.mtnl.in

आप हमारे साथ हिन्दी में भी पत्राचार कर सकते हैं।

MINUTES OF THE 28TH ANNUAL GENERAL MEETING OF MAHANAGAR TELEPHONE NIGAM LIMITED HELD ON 30TH SEPTEMBER, 2014 AT 11.30 AM AT THE AUDITORIUM, 1ST FLOOR, MAHANAGAR DOORSANCHAR SADAN, 9, CGO COMPLEX, LODHI ROAD, NEW DELHI-110 003.

P R E S E N T :

1. Shri P.K. Purwar, Chairman & Managing Director
2. Shri Sushil Kumar Shingal, Chairman-Audit Committee
3. Shri D.P. Singh, CGM (WS), MTNL
4. Shri. Khushi Ram, Chief Vigilance Officer, MTNL
5. Shri S.R. Sayal, Company Secretary

Shareholders

1. Smt. Sunita Chandra, DDG(PSU), DOT & President of India's Nominee
2. Other Shareholders as per details in the Attendance Register.

At the outset, the Company Secretary informed that he has checked up the attendance at the Registration Counters and the quorum is present. He requested the Chairman to call the meeting to order and proceed with the business of the meeting.

Accordingly, Shri P.K Purwar, CMD, called the meeting to order, welcomed all the Members to the 28th Annual General Meeting of the Company and delivered his Speech.

The Chairman announced that the Audited Accounts for the year ended 31st March, 2014 and Directors' Report together with Addendum thereto and Comments of Comptroller and Auditor General of India on the Accounts of the Company are with the shareholders for quite some time and with their permission the same may be taken as read.



Thereafter, the Chairman requested the Company Secretary to read the Auditors' Report.

The Company Secretary read the Auditors' Report. Thereafter, the floor was kept open for question/answers. Some shareholders asked questions regarding working of the company's financials and future plans of the Company for increasing the revenue and some asked questions about network problems at some places in Delhi. The Chairman replied to the same.

The Company Secretary informed the Shareholders that the resolutions moved in the AGM for your approval are contained in the notice calling meeting which has been sent by Email to those Shareholders who have provided their email-ids and in physical form to others. As per the new provisions of the Companies Act, 2013 and Listing Agreement, they had to cast vote electronically (through E-voting) and hoped that all of the shareholders have casted their vote through E-voting. CS further requested shareholders that in case anybody has not casted his vote electronically, he may cast physical vote for which Ballot Papers have been provided to them at the Registration Counters. They may drop their, duly completed, Ballot Papers in the Box kept in the meeting hall, within next half an hour and announced that the result of Polling (Electronic and Physical Ballot) will be announced after the scrutinizer, Mr. Hemant Singh of M/s Hemant Singh & Associates, Company Secretaries, will submit his report. The result of Polling will be announced within 48 hours today itself and will also be posted on Company's Website and Stock Exchanges within 48 hours..

Thereafter, the locked Ballot Box was opened in the presence of two Shareholders namely Mr. K.K.Kapil (FolioNo.IN302620/10139360) and Shri Mukesh Kumar (Folio No.IN301143/10045136) by the Scrutinizer Mr. Hemant Singh. The polled papers were scrutinized & reconciled with the records maintained by the RTA and the authorization/Proxies lodged with the Company. Thereafter, the Scrutinizer submitted his Report after compiling the E-Votes & physically polled ballot papers. The result of the polled was declared as under:



1. **ORDINARY BUSINESS**

Item No.1 To receive consider and adopt the audited Financial Statements and consolidated Financial statements for the 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.

98.9% shareholders voted in favour of the resolution while 1.05% voted against. The following resolution was passed as an Ordinary Resolution:-

"RESOLVED THAT the Financial Statements and Consolidated Financial Statements of the Company as at 31st March, 2014 and the Reports of the Auditors and Directors and Comments of C&AG thereon be and are hereby adopted".

Item No.2 To appoint a Director in place of Shri V. Umashankar(DIN 06553185), who retires by rotation and being eligible, offers himself for re-appointment.

98.9% shareholders voted in favour of the resolution while 1.05% voted against. The resolution following was passed as on Ordinary Resolution:-

"RESOLVED THAT Shri V. Umashankar, Director (DIN-06553185), who retires by rotation and being eligible, offered himself for re-appointment, he and is hereby appointed as Director of the Company, liable to retire by rotation as per the provisions of the Companies Act, 2013."

Item No.3 To fix the remuneration of the Statutory Auditors of the Company to be appointed by the Comptroller and Auditor General of India for auditing the account of the Company for the financial year 2014-15.

Total of 84.3% Shareholders voted in favour of the resolution while 15.6% voted against. The following resolution was passed as an Ordinary Resolution:-

"RESOLVED THAT the Board of Directors of the Company be and is hereby authorized to decide and fix the remuneration of the Statutory Auditors appointed by the Comptroller & Auditor General of India (C&AG) for the financial year 2014-15, as may be deemed fit."



SPECIAL BUSINESS:

Item No.4 Issue of Non-Convertible Debentures on Private Placement Basis.

Total of 99.9% Shareholders voted in favour of the resolution while 0.01% Shareholders voted against. The following resolution was passed as Special Resolution:-

***"RESOLVED THAT** pursuant to the provisions of Section 42 & Section 71 and all the 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 the force and the subject to the provisions of the Articles 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 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."*

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

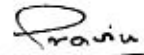
Total of 99.9% Shareholders voted in favour of the resolution while 0.015 Shareholders voted against. The following resolution was passed as on Ordinary Resolution:-

***"RESOLVED THAT** pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013, the Companies (Audit and Auditors) Rules, 2014, including any Statutory modification(s) or re-enactment thereof, for the time being in force, 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."*



The chairman declared the meeting as closed by thanking all the shareholders for sparing their valuable time to attend the meeting and for their support in passing the resolutions in the meeting.



(P.K. Puwar)

Chairman & Managing Director

