महानगर टेलीफोन निगम लि॰
(भारत सरकार का उद्यम)
Mahanagar Telephone Nigam Ltd.
(A Government of India Enterprise)
CIN: L32101DL1986GOI023501

E-MAIL

MTNL/SECTT/SE/2015
October 12, 2015

To
The Secretary,
Stock Exchanges,
BSE/NSE/OTCQX

Sub: Compliance of Clause 49 of Listing Agreement- Corporate Governance Report for the Quarter ending 30th September, 2015.

Dear Sir,

Pursuant to Clause 49 of the Listing Agreement, we are forwarding herewith Report on Corporate Governance for the Quarter ended on 30th September, 2015 in the prescribed Performa, for your kind information and record.

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

Thanking you

Yours Faithfully

(S.R. Sayal)
Company Secretary

Encl: As above

Format of Quarterly Compliance Report on Corporate Governance

Name of the company:- MAHANAGAR TELEPHONE NIGAM LTD. (MTNL)

Quarter ending on: 30th September, 2015.

Particulars	Clause of Listing Agreement	Compliance Status Yes/No	Remarks
II. Board of Directors	49 (II)		
(A) Composition of Board	49 (IIA)	No	The composition of the Board of MTNL is Functional Directors- 4, Government. Nominee Directors - 2 and Independent Directors – 6 (TOTAL-12). Presently MTNL has 3 Functional Directors and 2 Govt. Nominee Directors. MTNL had only one Independent Director who has also retired on 10.05.2015. We have requested the Govt. of India to appoint the requisite number of directors on our Board.
(B) Independent Directors	49 (IIB)	No	MTNL had only one Independent Director on its Board and he has also retired on 10.05.2015.
(C) Non-executive Directors' compensation & disclosures	49 (IIC)	Yes	
(D) Other provisions as to Board and Committee	49 (IID)	Yes	
(E) Code of Conduct	49 (IIE)	Yes	MTNL has already adopted the Code of Conduct for Directors, Senior Management Personnel and Key

			accordance with the guidelines.
V. Subsidiary Companies	49 (V)	N.A.	MTNL is not having any material non-listed Indian Subsidiary Company. However, Policy for determining 'Material' subsidiaries of MTNL has been prepared and approved by Board of Directors. It has been uploaded on the official website of the Company i.e. www.mtnl.net.in
VI. Risk Management	49 (VI)	Yes	
VII. Related Party Transactions	49 (VII)	Yes	Policy on Related Party Transactions of MTNL has been approved by Board of Directors. It has been uploaded on the website of the company i.e. www.mtnl.net.in
VIII. Disclosures	49(VIII)		
(A) Related party transactions	49(VIIIA)	Yes	All disclosures are being given as per Clause 49(VIII) of the Listing Agreement in the Directors' Report of the Company for the Financial Year 2014-15.
(B) Disclosure of Accounting Treatment	49(VIII B)	Yes	
(C) Remuneration of Directors	49 (VIIIC)	Yes	
(D) Management	49(VIIID)	Yes	
(E) Shareholders	49 (VIIIE)	Yes	
(I) Proceeds from public issues, rights issues, preferential issues etc.	49 (VIII I)	N.A.	

IX. CEO/CFO Certification	49 (IX)	Yes	
X. Report on Corporate Governance	49(X)	Yes	(i) Information has been included in the Annual Report for the Financial Year 2014-15. (ii) Quarterly compliance reports are being submitted to the Stock Exchanges regularly within 15 days from the end of each quarter.
XI. Compliance	49 (XI)	Yes	

Place: New Delhi
Date :

(S.R.SAYAL)
COMPANY SECRETARY