

PRESS RELEASE

TO DEBENTUREHOLDERS OF MAHANAGAR TELEPHONE NIGAM LIMITED ("MTNL")

Date: July 12, 2024

Ref. No.: BTL/DEB/24-25/55868

Sub.: Invocation of GOI Guarantee pursuant to the non-funding of 02nd Semi Annual Interest of MTNL Bond Series VIII-A-Reg.

This press release is being made in our capacity as the Debenture Trustee for Govt. of India Guaranteed, Unsecured, Taxable, Listed, Redeemable, and Non-convertible Debentures with an Issue Size of Rs. 2,480 Cr /- bearing ISIN INE153A08154 ("NCDs") and the Debenture Trust Deed dated 19th July 2023 ("DTD").

The Debenture Trustee had received a letter from the company dated 10th July 2024. Basis the letter it has come to our notice that there has been a breach of condition 10.1.1.b of the DTD, at the part of company regarding the funding in Designated Account of the NCDs in which the Company had to fund the amounts for the 2nd Semiannual interest payment 10 calendar days before the actual payment date, 20th July 2024.

Accordingly, the Debenture Trustee has, as of July 12, 2024, pursuant to clause 4.4 of Guarantee Deed dated July 8, 2023, invoked the Guarantee provided by Government of India ("GOI").

Thanks & Regards,
For Beacon Trusteeship Limited



Name: Mr. Viraj Dere
Designation: Sr. Manager

BEACON TRUSTEESHIP LIMITED

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