

PRESS RELEASE

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

Date: August 29, 2024

Ref. No.: BTL/DEB/24-25/58851

Sub.: Invocation of GOI Guarantee pursuant to the non-funding of 1st Semi Annual Interest of MTNL Bond Series VIII-D.

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. 555.99 Cr /- bearing ISIN INE153A08188 ("NCDs") and the Debenture Trust Deed dated 05th March 2024 ("DTD").

The Debenture Trustee had received a letter from the company dated August 27, 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 1st Semi Annual interest payment 10 calendar days before the actual payment date September 06, 2024.

Accordingly, the Debenture Trustee has, as of August 29, 2024, pursuant to clause 4.4 of Guarantee Deed dated July 08, 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

Registered Office & Corporate Office : 5W, 5th Floor, The Metropolitan, E-Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051

Phone : +91 95554 49955 Email : contact@beacontrustee.co.in

Website : www.beacontrustee.co.in CIN : U74999MH2015PLC271288

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