

## PRESS RELEASE

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

Date: August 02, 2024

Ref. No.: BTL/DEB/24-25/57138

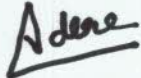
**Sub.: Invocation of GOI Guarantee pursuant to the non-funding of 03<sup>rd</sup> Semi Annual Interest of MTNL Bond Series VII-C-2023.**

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. 1617.60 Cr /- bearing ISIN INE153A08121 ("NCDs") and the Debenture Trust Deed dated 09<sup>th</sup> February 2023 ("DTD").

The Debenture Trustee had received a letter from the company dated August 01, 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 03<sup>rd</sup> Semiannual interest payment 10 calendar days before the actual payment date, August 10, 2024.

Accordingly, the Debenture Trustee has, as of August 02, 2024, pursuant to clause 4.4 of Guarantee Deed dated October 27, 2022, 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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