

PRESS RELEASE

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

Date: August 16, 2024

Ref. No.: BTL/DEB/24-25/58156

Sub.: Invocation of GOI Guarantee pursuant to the non-funding of 02nd Semi Annual Interest of MTNL Bond Series VIII-B-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. 1055 Cr /- bearing ISIN INE153A08162 ("NCDs") and the Debenture Trust Deed dated 23rd August 2023 ("DTD").

The Debenture Trustee had received a letter from the company dated August 14, 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 02nd Semiannual interest payment 10 calendar days before the actual payment date August 24, 2024.

Accordingly, the Debenture Trustee has, as of August 16, 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

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