

## PRESS RELEASE

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

Date: September 16, 2024  
Ref. No.: BTL/OPR/24-25/59636

#### Sub.: Invocation of GOI Guarantee pursuant to the non-funding of 3<sup>rd</sup> Semi Annual Interest of MTNL Bond Series VII-E.

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. 63.40 Cr /- bearing ISIN INE153A08147 ("NCDs") and the Debenture Trust Deed dated 23<sup>rd</sup> March 2023 ("DTD").

The Debenture Trustee had received a letter from the company dated September 13, 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 3<sup>rd</sup> Semi Annual interest payment 10 calendar days before the actual payment date September 24, 2024.

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