

PRESS RELEASE

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

Date: November 07, 2024

Ref. No.: BTL/OPR/24-25/62606

Sub.: Invocation of GOI Guarantee pursuant to the non-funding of 4th Semi Annual Interest of MTNL Bond Series VII-A.

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 INR 6,109.60 Crore bearing ISIN INE153A08105 ("NCDs") and the Debenture Trust Deed dated 14th November 2022 ("DTD").

The Debenture Trustee had received a letter from the company dated November 05, 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 04th Semiannual interest payment 10 calendar days before the actual payment date November 15, 2024.

Accordingly, the Debenture Trustee has, as of November 07, 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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