

PRESS RELEASE

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

Date: February 26, 2025
Ref. No.: BTL/OPR/24-25/69159

Sub.: Invocation of GOI Guarantee pursuant to the non-funding of 02nd 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 INR 555.99 Crore bearing ISIN INE153A08188 ("NCDs") and the Debenture Trust Deed dated March 05, 2024, ("DTD").

The Debenture Trustee had received a letter from the company dated February 24, 2025. 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 Semi annual interest payment 10 calendar days before the actual payment date i.e. March 06, 2025.

Accordingly, the Debenture Trustee has, as of February 26, 2025, 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. Ritobrata Mitra
Designation: Vice President



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 : L74999MH2015PLC271288

Mumbai | Bengaluru | Ahmedabad | Pune | Kolkata | Chandigarh | Shimla (HP) | Patna | Delhi | Jaipur | Chennai | GIFT IFSC | Bhopal | Indore | Kochi | Nagpur | Bhubaneswar | Thiruvananthapuram | Lucknow | Hyderabad

Bm846