

PRESS RELEASE

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

Date: February 16, 2025  
Ref. No.: BTL/OPR/24-25/68747

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

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 1,055.00 Crore bearing ISIN INE153A08162 ("NCDs") and the Debenture Trust Deed dated August 23, 2023, ("DTD").

The Debenture Trustee had received a letter from the company dated February 14, 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 03<sup>rd</sup> Semi annual interest payment 10 calendar days before the actual payment date i.e. February 24, 2025.

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

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