

PRESS RELEASE

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

Date: February 16, 2025

Ref. No.: BTL/OPR/24-25/68746

Sub.: Invocation of GOI Guarantee pursuant to the non-funding of 4th Semi Annual Interest of MTNL Bond Series VII-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 361.50 Crore bearing ISIN INE153A08139 ("NCDs") and the Debenture Trust Deed dated February 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 04th 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 October 27, 2022, 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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