

PRESS RELEASE

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

Date: April 29, 2025

Ref. No.: BTL/DT/25-26/1671

Sub.: Invocation of GOI Guarantee pursuant to the non-funding of 3rd Semi Annual Interest of MTNL Bond Series VIII-C.

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 2,570.00 Crore bearing ISIN INE153A08170 ("NCDs") and the Debenture Trust Deed dated November 06, 2023, ("DTD").

The Debenture Trustee had received a letter from the company dated April 25, 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 03rd Semi annual interest payment 10 calendar days before the actual payment date i.e. 07 May, 2025.

Accordingly, the Debenture Trustee has, as of April 29, 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. Ritabrata Mitra
Designation: Vice President



BEACON TRUSTEESHIP LIMITED

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