



MAHANAGAR TELEPHONE NIGAM LIMITED
(A GOVERNMENT OF INDIA ENTERPRISE)
CIN L32101DL1986GOI023501

Registered and Corporate Office: Mahanagar Doorsanchar Sadan 5th Floor, 9 CGO Complex, Lodhi Road, New Delhi - 110 003. Tel: 011-24319020, Fax: 011-24324243, Website: www.mtnl.net.in
[/www.bol.net.in](http://www.bol.net.in), Email: mtnlcsco@gmail.com

MTNL/SECTT/SE/2025
MAY 06, 2025

To, BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400 001. Scrip Code: 500108	To, National Stock Exchange of India Limited (NSE) Exchange Plaza, Plot No. C/1, G Block Bandra Kurla Complex, Bandra (East), Mumbai – 400 051 Scrip Symbol: MTNL
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SUB: CLARIFICATION/CONFIRMATION ON NEWS ITEM APPEARING IN
[HTTPS://ECONOMICTIMES.INDIATIMES.COM/](https://economictimes.indiatimes.com/) - reg

Dear Sir,

With reference to above captioned subject related to Clarification/Confirmation on news item appearing in "<https://economictimes.indiatimes.com/>" dated **05th May, 2025** captioned "**MTNL defaults on interest payment for sovereign guarantee- backed Rs 6,100 crore bonds**", kindly note that MTNL vide its Letter No. MTNL/SECTT/SE/2025 dtd 05.05.2025 (copy attached) had intimated the following:-

“Pursuant to Regulation 30 of SEBI (LODR) 2015, we would like to inform you that 05th Semi Annual Interest w.r.t. 8.00 % MTNL Bond Series VII A (**INE153A08105**) is due on 15th May 2025. As per the Structured Payment Mechanism of Tri-Partite Agreement (TPA) signed among MTNL, Department of Telecommunications (DoT), Ministry of Communications, Govt. of India and Beacon Trusteeship Limited, MTNL has to fund the semi-annual interest into the ESCROW Account with adequate amount 10 days before the due date. It may also be mentioned that all Bonds issued by MTNL are Sovereign Guaranteed Bonds by Government of India. However, in case of any default made by MTNL in payment of Principal and Interest on the Bonds issued by it then Sovereign Guarantee will be invoked by the Debenture Trustee and the Government of India is obliged to make the payment to MTNL for the same. The invocation of Sovereign Guarantee is based on Tripartite Agreements (TPA) entered into between Govt of India, Debenture Trustee and MTNL which were filed with BSE when Bonds were listed. In view of above provisions of TPA, it is informed that due to insufficient funds MTNL could not fund the ESCROW Account with the adequate amount. Kindly take the same on record.”

It may be mentioned that MTNL had intimated non funding of Escrow Account maintained with Bank of India 10 days before the due date of payment of 05th Semi Annual Interest w.r.t. 8.00 % MTNL Bond Series VII A (INE153A08105) which is due on 15th May 2025.

It is to be informed that as per the Structured Payment Mechanism of Tri-Partite Agreement (TPA) signed among MTNL, Department of Telecommunications (DoT), Ministry of Communications, Govt. of India and Beacon Trusteeship Limited, the Government of India funds the ESCROW Account with adequate amount 3 days before the due date of payment of Interest after issue of Notice of Invocation of Guarantee by the Debenture Trustee.

Therefore, the news item appearing in "<https://economictimes.indiatimes.com/>" dated 05th May, 2025 captioned "MTNL defaults on interest payment for sovereign guarantee- backed Rs 6,100 crore bonds is not correct.

Kindly take the same on record.

Thanking You
Yours Faithfully

Ratan Mani Sumit
Digitally signed by
Ratan Mani Sumit
Date: 2025.05.06
11:00:17 +05'30'

(RATAN MANI SUMIT)
COMPANY SECRETARY



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MTNL/SECTT/SE/2025
May 05, 2025

To, BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400 001. Scrip Code: 500108	To, National Stock Exchange of India Limited (NSE) Exchange Plaza, Plot No. C/1, G Block Bandra Kurla Complex, Bandra (East), Mumbai – 400 051 Scrip Symbol: MTNL
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SUB: COMPLIANCE WITH REGULATION 30 OF SEBI (LODR), 2015 – NON FUNDING OF 05TH SEMI ANNUAL INTEREST WRT MTNL BOND SERIES VII A (INE153A08105) - reg

Dear Sir,

Pursuant to Regulation 30 of SEBI (LODR) 2015, We would like to inform you that 05th Semi Annual Interest w.r.t. 8.00 % MTNL Bond Series VII A (**INE153A08105**) is due on 15th May 2025. As per the Structured Payment Mechanism of Tri-Partite Agreement (TPA) signed among MTNL, Department of Telecommunications (DoT), Ministry of Communications, Govt. of India and Beacon Trusteeship Limited, MTNL has to fund the semi-annual interest into the ESCROW Account with adequate amount 10 days before the due date.

It may also be mentioned that all Bonds issued by MTNL are Sovereign Guaranteed Bonds by Government of India. However, in case of any default made by MTNL in payment of Principal and Interest on the Bonds issued by it then Sovereign Guarantee will be invoked by the Debenture Trustee and the Government of India is obliged to make the payment to MTNL for the same. The invocation of Sovereign Guarantee is based on Tripartite Agreements (TPA) entered into between Govt of India, Debenture Trustee and MTNL which were filed with BSE when Bonds were listed.

In view of above provisions of TPA, it is informed that due to insufficient funds MTNL could not fund the ESCROW Account with the adequate amount. Kindly take the same on record.

Thanking You,
Yours faithfully,

Ratan
Mani
Sumit

Digitally signed
by Ratan Mani
Sumit
Date: 2025.05.05
14:33:34 +05'30'

(RATAN MANI SUMIT)
COMPANY SECRETARY