

PRESS RELEASE

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

Letter No. 4182/STCL/DT/2024-25

Date: September 13, 2024

Sub: Letter to BOI seeking confirmation pertaining to the Escrow Accounts

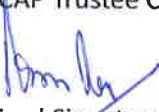
This is in reference to the Govt. of India Guaranteed, unsecured, taxable, listed, redeemable and non-convertible debentures issued by Mahanagar Telephone Nigam Limited ("MTNL"/ "Issuer"/ "Company") bearing INE153A08048, INE153A08055, INE153A08063, INE153A08071, INE153A08089, INE153A08097.

We request your reference to the letter dated September 13, 2024 issued to Bank of India (Account Bank) as below, seeking confirmation for non-freezing of accounts being used for servicing of debenture payments.

We shall notify you on receiving a response from the Account Bank.

Regards,

For SBICAP Trustee Company Limited


Authorized Signatory

Name: Rajiv Ranjan

Designation: Compliance Officer

Place: Mumbai



SBICAP Trustee Company Ltd.

Registered & Corporate Office : 4th Floor, Mistry Bhavan, 122, Dinshaw Vachha Road, Churchgate, Mumbai, Pin - 400 020.

+91 22 4302 5566 / +91 22 4302 5555 ✉ corporate@sbicaptrustee.com CIN : U65991MH2005PLC158386

UDYAM REGISTRATION NUMBER (SMALL ENTERPRISE Under MSME Act, 2006) - UDYAM-MH-19-0111411

 www.sbicaptrustee.com

A Group Company of SBI

Ref. No.: 4181/STCL/DT/2024-25

Date: September 13, 2024

Bank of India, ("BOI")
Electronic Niketan, CGO Complex,
Lodhi Road,
New Delhi-110003

Sub: Confirmation regarding Escrow accounts maintained at your end as detailed in Schedule-I

Ref:

1. Govt. of India Guaranteed, unsecured, taxable, listed, redeemable and non-convertible debentures issued by Mahanagar Telephone Nigam Limited ("MTNL"/ "Issuer"/ "Company") with an issue size, ISINs, as detailed in Schedule-I
2. Pre-authorization Letters from BOI dated October 4, 2022 (Annexed herewith Annexure 1)
3. Escrow Agreement dated March 12, 2020 executed between Bank of India and Mahanagar Telephone Nigam Limited ("Escrow Agreement")

Dear Sir/ Madam,

We SBICAP Trustee Company Limited ("debenture Trustee) write in respect of the aforesaid NCDs.

As per the terms of the NCS regulations and NCD documents, the issuer is required to deposit the adequate funds in the Accounts at least 10 days prior to any principal or interest payment date ("Due Date").

It has come to our notice that the issuer has defaulted in servicing dues to its Banking Lenders, and they have initiated debit freeze to the accounts of the Issuer Company maintained at their end.

Continuous servicing of Interest and Redemption amount, as and when due, is of paramount importance and regulatory obligation as per SEBI rules and / or regulations.

In view of the foregoing and in accordance with the Escrow Agreement and Pre-authorization letter (referred to above), **we request your confirmation as under:**

1. The accounts mentioned in the Annexure are operational and there is no debit freeze/ Lien marked on the amount lying therein or to be deposited in future to any other party.
2. Written confirmation that the accounts will not be frozen / any lien marked on the same, till the bonds are live and fully redeemed.

The accounts detailed in Schedule-I are No Lien Designated Trust and Retention Accounts exclusively for the benefit of Debenture holders and the amounts are to be utilized for no purpose other than servicing of interest and redemption payments to the NCD holders as provided in the Tripartite Agreement entered into between the Government of India, Issuer and Debenture Trustee.

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Servicing of existing debt securities and safeguarding the interest of Debenture Holders is of utmost importance under extant SEBI Regulations and Guidelines, in view of the above and the existing transaction / debenture documents, we request you confirmation with respect to para 5 (1) & (2) above.

Considering the gravity of the matter, we request your response / confirmation on priority.

Yours sincerely,

For **SBICAP Trustee Company Limited**

Authorised Signatory

Name: Rajiv Ranjan

Designation: Compliance Officer

Place: Mumbai



CC to:

Mahanagar Telephone Nigam Limited mtnlcsco@bol.net.in Mahanagar Doorsanchar Sadan, 5th floor 9 CGO Complex, Lodhi Road, Delhi-110003	Debenture Holders of Govt. of India Guaranteed, unsecured, taxable, listed, redeemable and non-convertible debentures issued by Mahanagar Telephone Nigam Limited ("MTNL"/ "Issuer"/ "Company")
India Rating and Research Private Ltd. Instruments.info@indiaratings.co.in Wockhardt Tower, Level 4, West wing, Plot C2, G Block, Bandra Kurla Complex, Bandra (East) Mumbai-400051	Care Ratings Limited care@careedge.in 4 th Floor, Godrej Coliseum, Somaiya Hospital Road, off. Eastern Express Highway, Sion East, Mumbai-400022
National Security Depository Limited (NSDL) corpdebt@nsdl.co.in Trade World, A Wing, 4 th floor, Kamla Mills compound, Senapati Bapat Marg, lower Parel (West), Mumbai-400013	Central Depository services (India) Limited (CDSL) Easiadmin@cdslindia.com Unit No A-2501, Marathon Futurex, Mafatlal Mills Compound, N.M.Joshi Marg, Lower Parel (East) Mumbai-400051
BSE Limited corp.relations@bseindia.com 25 th floor, P.J.Towers, Dalal Street, Mumbai-400001	Security and Exchange Board of India (SEBI) dt@sebi.gov.in SEBI Bhawan, Plot No. C4-A "G Block" Bandra Kurla Complex, Bandra (East) Mumbai-400051
Department of Telecommunications on behalf of Govt. of India Sec-dot@nic.in Ministry of Communications Govt of India, Sanchar Bhawan, 20 Ashoka Road, New Delhi-110001	

Schedule-I

DETAILS OF NCDS

Sr. No.	ISIN	Series	Date of Allotment	Issue Size (Rs. In Cr)	Interest Payment Frequency	Next Interest Payment Due	Principal Redemption date	Account to be used for payment
1.	INE153A08048	Series IV A	19 th Nov'2014	1400.00	Half Yearly	19 th Nov'2024	19 th Nov'2024	604810210000024
2.	INE153A08055	Series IV B	19 th Nov'2014	100.00	Half Yearly	19 th Nov'2024	19 th Nov'2024	604810210000024
3.	INE153A08063	Series IV C	19 th Nov'2014	0.07	Half Yearly	19 th Nov'2024	19 th Nov'2024	604810210000024
4.	INE153A08071	Series IV D	28 th Nov'2014	2268.90	Half Yearly	28 th Nov'2024	28 th Nov'2024	604810210000025
5.	INE153A08089	Series V	11 th Oct'2020	4361.40	Half Yearly	11 th Oct'2024	11 th Oct'2030	604810210000026
6.	INE153A08097	Series VI	20 th Dec'2020	2138.60	Half Yearly	20 th Dec'2024	20 th Dec'2030	604810210000027



बैंक ऑफ़ इंडिया
Bank of India BOI



Electronic Niketan, 6, Lodhi Road New Delhi-11 00 03
Tel.Nos. 011-2439 2200, 2436 4800, Fax: 011-2439 2100

04th October 2022

To,

SBICAP Trustee Company Limited
202, Maker Tower-'E'
Cuffe Parade, Colaba,
Mumbai-400005

Dear Sir/Madam

Subject: Issuance of Pre-Authorization to SBICAP Trustee Company Limited "Debenture Trustee" in respect of MTNL's existing Govt. of India Guaranteed, Unsecured, Rated, listed, Redeemable, Non-Convertible, Taxable Bonds in the nature of Debentures of Rs. 14,013.97 crores

Ref MTNLCO-25/44(44)/10/2021-ACCOUNTS MTNL CO Date: 04th October 2022

This is with reference to captioned consent letter requesting us to provide information relating to debt payment status of the subject NCDs.

In this connection, we give our consent to provide you the information/ data relating to interest and redemption payment from the account no.

Series	ISIN Numbers	Series Amount (in Rs Crs)	Bank of India Escrow Account No.	IFSC code	Maturity Date
I	INE153A08014	1,005.00	604810210000021	BKID0006048	28 th March 2023
II	INE153A08022	1,975.00	604810210000022	BKID0006048	05 th December 2023
III	INE153A08030	765.00	604810210000023	BKID0006048	26 th March 2024
IV – A,	INE153A08048	1,400.00	604810210000024	BKID0006048	19 th November 2024
IV – B,	INE153A08055	100.00			
IV – C	INE153A08063	.07			
IV – D	INE153A08071	2,268.90	604810210000025	BKID0006048	28 th November 2024
V	INE153A08089	4,361.40	604810210000026	BKID0006048	11 th October 2030
VI	INE153A08097	2,138.60	604810210000027	BKID0006048	20 th December 2030
Total		14,013.97			

being maintained with us by the Issuer on your request in terms of the SEBI Circular no. Table 1 of Chapter XI of the SEBI Circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10 August 2021.

Thanking you,

Authorised Signatory

Copy to: MAHANAGAR TELEPHONE NIGAM LIMITED, incorporated as a Public Limited Company under the Companies Act, 1956 and having its Registered Office and Corporate Office at MAHANAGAR DOORSANCHAR SADAN, 9 CGO COMPLEX, LODHI ROAD, NEW DELHI – 110003

महानगर टेलिफोन निगम लि०
(भारत सरकार का उद्यम)

Mahanagar Telephone Nigam Ltd.
(A Government of India Enterprise)



MTNLCO-25/44(44)/10/2021-ACCOUNTS MTNL CO
Date: 04th October 2022

To,

Branch Manager,
Bank of India,
CGO Complex Branch
Electronic Niketan,
6, Lodhi Road, New Delhi

Subject: Issuance of Pre-Authorization to SBICAP Trustee Company Limited "Debenture Trustee" in respect of MTNL's existing Govt. of India Guaranteed, Unsecured, Rated, listed, Redeemable, Non-Convertible, Taxable Bonds in the nature of Debentures of Rs. 14,013.97 crores

Dear Sir/Madam,

1. We have issued the captioned debentures of Rs 14,013.97 Crores through six series, wherein, SBICAP Trustee Company Limited was appointed as the Debenture Trustee to the subject issuance for the benefit of the Debenture Holders.
2. In terms of Table 1 of Chapter XI of the SEBI Circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10 August 2021 (copy attached), we are required to inform to the Debenture Trustee the details of bank and account from which the debenture /redemption payments shall be /are proposed to be made along with a pre-authorization to them (Debenture Trustee) to seek debenture /redemption payment related information and data from such bank.
3. We maintain following accounts with you which will be utilised for making the redemption payments of the captioned Debentures until the maturity date.

Series	ISIN Numbers	Series Amount (in Rs Crs)	Bank of India Escrow Account No.	Maturity Date
I	INE153A08014	1,005.00	604810210000021	28 th March 2023
II	INE153A08022	1,975.00	604810210000022	05 th December 2023
III	INE153A08030	765.00	604810210000023	26 th March 2024
IV - A,	INE153A08048	1,400.00	604810210000024	19 th November 2024
IV - B,	INE153A08055	100.00		
IV - C	INE153A08063	.07		
IV - D	INE153A08071	2,268.90	604810210000025	28 th November 2024
V	INE153A08089	4,361.40	604810210000026	11 th October 2030
VI	INE153A08071	2,138.60	604810210000027	20 th December 2030
Total		14,013.97		

4. Thus, we hereby grant, irrevocable and unconditional, authority to the Debenture Trustee to liaison and seek information relating to the debt redemption payment status from the aforementioned account for ascertaining and monitoring the redemption payment status of the captioned Debentures until the maturity date or full discharge/settlement/satisfaction of the Debentures.
5. We request you to give your consent/acknowledgement in writing for exercise of the rights / authority granted in attached format.

Thanking you,

Yours Faithfully

DGM (BB & DM)
MTNL CO

Encl: SEBI Circular and a draft consent letter

CC: M/s SBICAP Trustee Company Limited, 202, Maker Tower-'E', Cuffe Parade, Colaba, Mumbai-400005

पंजीकृत एवं निगम कार्यालय: महानगर दूरसंचार सदन, 5 वां तल, 9 सी.जी.ओ. कॉम्प्लेक्स, लोधी रोड, नई दिल्ली-110003-भारत
फोन कार्यालय : 24319020, फैक्स : 24324243

Regd. & Corporate Office: Mahanagar Doorsanchar Sadan, 5th Floor, 9 CGO Complex, Lodhi Road, New Delhi-110003 India
Phone Off.: 24319020 Fax: 24324243