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.in, Email: mtnlcsco@gmail.com

MTNL/SECTT/SE/2026
August 12, 2026

To,	To,
BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400 001. **Scrip Code: 500108**	**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**

SUB: COMPLIANCE OF REGULATION 33 & 52 OF THE SEBI (LODR) REGULATIONS, 2015 & SEBI CIRCULAR NO SEBI/HO/CFD/CFD-POD-2/CIR/P/2024/185 DTD. 31.12.2024: INTEGRATED FILING (FINANCIAL) INCLUDING UN-AUDITED REVIEWED FINANCIAL RESULTS ALONG WITH LIMITED REVIEW REPORT FOR THE 1ST QUARTER ENDED ON 30TH JUNE, 2026 & RELEVANT ANNEXURES - reg

Dear Sir,

Further to our Letter of even no.dtd. 01.07.2026 and Pursuant to SEBI Circular No SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated 31.12.2024, we are forwarding herewith the Integrated Filing (Financial) for the 1st Quarter ended on 30th June, 2026 containing Unaudited Reviewed Financial Results (Annexure A) prepared as per Ind AS along with the Limited Review Report submitted by the Statutory Auditors of the Company for the 1st Quarter ended on 30th June, 2026 and Annexure B, C, D and E (as applicable) respectively duly approved by the Board of Directors in its Meeting held in New Delhi today i.e. **12th August, 2026.**

Kindly acknowledge receipt of the same and take the same on record.

As Bonds issued by MTNL is Unsecured in nature, therefore Regulation 54(2) & (3) of SEBI (LODR) Regulations, 2015 is not applicable in case of MTNL.

The results are also being published in newspapers as per the requirement of Regulation 47 of SEBI (LODR) Regulations, 2015 and also available in www.mtnl.in.

The Board meeting commenced at 07:00 PM and concluded at 09:00 PM.

Kindly acknowledge the receipt and take the same on record.

Thanking you,

Yours faithfully,

RATAN MANI SUMIT
Digitally signed by RATAN MANI SUMIT
Date: 2026.08.12 21:04:36 +05'30'

(RATAN MANI SUMIT)
COMPANY SECRETARY

Annexure I

MAHANAGAR TELEPHONE NIGAM LIMITED

(A Govt. of India Enterprise)

Regd. Office : Mahanagar Doorsanchar Sadan, 5th Floor, 9, CGO Complex, Lodhi Road, New Delhi-110003

Website: www.mtnl.net.in, Phone Off: 011-24319020, Fax: 011-24324243

CIN: L32101DL1986GOI023501

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30/06/2026

(Rs. in Crore)

		STANDALONE			
		Quarter Ended			Year Ended
Sl. No.	Particulars	30/06/2026	31/03/2026	30/06/2025	31/03/2026
		UNAUDITED	AUDITED *	UNAUDITED	AUDITED
I	Revenue from operations	200.08	350.05	158.14	887.27
II	Other Income	74.53	510.45	33.64	581.54
III	**Total Income (I +II)**	**274.61**	**860.50**	**191.78**	**1,468.81**
IV	**Expenses**				
	Purchases of stock-in-trade	-	-	-	-
	License Fees & Spectrum Charges	7.75	12.93	5.97	33.41
	Employee benefits expense	136.57	154.17	132.67	518.62
	Finance cost	747.51	738.08	754.33	2,982.95
	Revenue Sharing	6.12	9.90	8.55	33.20
	Depreciation and amortization expense	134.89	136.38	142.36	556.92
	Other Expenses	82.85	113.49	88.94	446.66
	Total Expenses (IV)	**1,115.68**	**1,164.96**	**1,132.81**	**4,571.76**
V	**Profits/(Loss) before exceptional items and tax(III-IV)**	**(841.07)**	**(304.46)**	**(941.03)**	**(3,102.94)**
VI	Exceptional items	-	-	-	-
VII	**Profit/ (Loss) before tax (V- VI)**	**(841.07)**	**(304.46)**	**(941.03)**	**(3,102.94)**
VIII	Tax expense:				
	(1) Current tax	-	-	-	-
	(2) Deferred tax	-	-	-	-
IX	**Profit/ (Loss) for the period from continuing operations (VII - VIII)**	**(841.07)**	**(304.46)**	**(941.03)**	**(3,102.94)**
X	Profit/ (Loss) from discontinued operations	-	-	-	-
XI	Tax expense of discontinued operations	-	-	-	-
XII	**Profit/ (Loss) from Discontinued Operations (after tax) (X-XI)**	-	-	-	-
XIII	**Profit/ (Loss) for the period (IX + XII)**	(841.07)	(304.46)	(941.03)	(3,102.94)
XIV	**Other Comprehensive Income**				
A	i) Items that will not be reclassified to profit and loss	-	13.85	(4.46)	1.45
	ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-
B	i) Items that will be reclassified to profit or loss	-	-	-	-
	ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
	Other Comprehensive Income for the year	-	**13.85**	**(4.46)**	**1.45**
XV	**Total Comprehensive Income for the period (XIII+XIV)**	**(841.07)**	**(290.61)**	**(945.49)**	**(3,101.50)**
XVI	**Paid up Equity Share Capital**				630.00
XVII	**Other Equity excluding revaluation reserves**				(30,604.84)
XVIII	**Loss per equity Share (of Rs.10 each) for continuing operations:(not annualised) (In Rs.)**				
	(1) Basic	(13.35)	(4.83)	(14.94)	(49.25)
	(2) Diluted	(13.35)	(4.83)	(14.94)	(49.25)
XIX	**Loss per equity Share of Rs.10 each(for discontinued operations):(not annualised) (In Rs.)**				
	(1) Basic	-	-	-	-
	(2) Diluted	-	-	-	-
XX	**Loss per equity Share of Rs.10 each (for discontinued & continuing operations): (not annualised) (In Rs.)**				
	(1) Basic	(13.35)	(4.83)	(14.94)	(49.25)
	(2) Diluted	(13.35)	(4.83)	(14.94)	(49.25)

See accompanying notes to the financial results:

O P BAGLA & CO. LLP FRN: 000018N/N500091 New Delhi Chartered Accountants

S.L.CHHAJED & CO. LLP BHOPAL CHARTERED ACCOUNTANTS

Mahanagar Telephone Nigam Ltd.

(3)

Annexure II

MAHANAGAR TELEPHONE NIGAM LIMITED

Regd. Office : Mahanagar Doorsanchar Sadan, 5th Floor, 9, CGO Complex, Lodhi Road, New Delhi-110003

Website: www.mtnl.net.in, Phone Off: 011-24319020, Fax: 011-24324243

CIN: L32101DL1986GOI023501

UNAUDITED STANDALONE SEGMENT WISE REVENUE, RESULTS AND ASSETS & LIABILITIES FOR THE QUARTER ENDED ON 30/06/2026

(Rs. In Crore)

		STANDALONE			
		Quarter Ended			Year Ended
Sl. No.	Particulars	30/06/2026	31/03/2026	30/06/2025	31/03/2026
		UNAUDITED	AUDITED *	UNAUDITED	AUDITED
1.	**Revenue from Operations**				
	Basic & other Services	69.96	195.53	47.75	364.37
	Cellular	3.88	3.83	4.20	16.91
	Infrastructure Leasing	126.53	150.98	106.48	507.14
	Unallocable	-	-	-	-
	Total	**200.37**	**350.34**	**158.43**	**888.41**
	Less: Inter Segment Revenue	0.29	0.29	0.29	1.14
	Net Revenue from Operations	**200.08**	**350.05**	**158.14**	**887.27**
2.	**Segment Result before interest income, exceptional items, finance cost and tax**				
	Basic & other Services	(106.87)	352.69	(154.91)	(110.04)
	Cellular	(95.16)	(110.98)	(120.35)	(494.14)
	Infrastructure Leasing	101.71	132.83	80.59	406.81
	Unallocable	(2.84)	51.07	0.44	55.89
	Total	**(103.16)**	**425.60**	**(194.23)**	**(141.49)**
	Add: Exceptional items	-	-	-	-
	Add: Interest Income	9.59	8.03	7.53	21.49
	Less: Finance cost	747.51	738.08	754.33	2,982.95
	Profit/ (Loss) before tax	**(841.07)**	**(304.46)**	**(941.03)**	**(3102.94)**
	Less: Provision for Current Tax & Deferred tax	-	-	-	-
	Profit/ (Loss) after tax	**(841.07)**	**(304.46)**	**(941.03)**	**(3,102.94)**
3	**Segment Assets**				
	Basic & other Services	5,914.44	6,135.54	6,217.65	6,135.54
	Cellular	2,119.97	2,217.24	2,560.19	2,217.24
	Infrastructure Leasing	57.68	58.12	59.96	58.12
	Unallocable/Eliminations	2,339.63	1,622.78	1,620.32	1,622.78
	Total Segment Assets	**10,431.71**	**10,033.68**	**10,458.12**	**10,033.68**
4	**Segment Liabilities**				
	Basic & other Services	2,403.15	2,436.07	2,474.11	2,436.07
	Cellular	35,669.54	35,033.08	33,154.88	35,033.08
	Infrastructure Leasing	-	-	-	-
	Unallocable/Eliminations	3,160.37	2,539.37	2,694.11	2,539.37
	Total Segment Liabilities	**41,233.05**	**40,008.52**	**38,323.10**	**40,008.52**

See accompanying notes to the financial results:

Based on the "management approach" as required by Ind-AS 108 - Operating Segments, the Chief Operating Decision Maker evaluates the Group's performance and allocates resources based on an analysis of various performance indicators by business segments. Accordingly, information has been presented along these business segments. The accounting principles used in the preparation of the financial statements are consistently applied to record revenue and expenditure in individual segments.

Notes to Standalone Financial Results:

1 The financial results have been prepared in accordance with the Indian Accounting Standards (Ind- AS) as prescribed under Section 133 of the Companies Act 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules thereafter.

2 The above results have been reviewed by the Audit Committee in their meeting held on 12.08.2026 and approved by the Board of Directors of the Company at their meeting held on the same date.

3 The financial results for the quarter ended 30th June 2026 have been reviewed by the Joint Statutory Auditors as required under Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

4 * The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the respective financial year.

5 **Additional Disclosures as per Regulation 52 (4) of SEBI (LODR) Regulations 2015**

S.No.	Particulars	Quarter Ended			Year Ended
		30/06/2026	31/03/2026	30/06/2025	31/03/2026
		UNAUDITED	AUDITED *	UNAUDITED	AUDITED
a	Debt Service Coverage Ratio (in times) [EBITDA / (Finance Cost + Lease Liabilities Payments+ Principal Repayment of Long Term Debt)]	0.06	0.76	(0.06)	0.15
b	Interest Service Coverage Ratio (in times) [EBITDA / Finance Cost]	0.06	0.77	(0.06)	0.15
c	Outstanding Redeemable Preference shares (quantity and value) (in Rs Crs)	-	-	-	-
d	Capital Redemption Reserve (in Rs Crs)	-	-	-	-
e	Debenture Redemption Reserve (in Rs Crs)	-	-	-	-
f	Net Worth (in Rs Crs) (As per Section 2 (57) of Companies Act 2013)	(30,801.34)	(29,974.84)	(27,864.98)	(29,974.84)
g	Net Profit/ (Loss) After Tax (in Rs Crs)	(841.07)	(304.46)	(941.03)	(3,102.94)
h	Loss Per Share (in Rs) [Not Annualised]	(13.35)	(4.83)	(14.94)	(49.25)
i	Current Ratio (in times) [Current Assets /Current Liablities]	0.36	0.34	0.35	0.34
j	Debt-Equity Ratio (in times) [(Long Term Borrowings including Current Maturities + Short Term Borrowings) /Total Equity]	(1.18)	(1.18)	(1.20)	(1.18)
k	Long Term Debt to Working Capital (in times) Long Term Debt excluding lease liability + Current Maturities of Long Term Debt Working Capital excluding current maturities of Long Term Borrowings	(3.34)	(3.50)	(3.86)	(3.50)
l	Bad Debts to Account Receivable Ratio (in times) [Bad Debts/Average Trade Receivables]	0.00	0.03	0.00	0.02
m	Current Liability Ratio(in times) [Current Liabilties/ Total Liabilties]	0.42	0.40	0.37	0.40
n	Total Debts to Total Assets (in times) [(Long Term Borrowings + Short Term Borrowings + Lease Liabilities) / Total Assets]	3.49	3.53	3.21	3.53
o	Debtors Turnover Ratio - Annualised (in times) [Revenue from Operations / Average Trade Receivables]	2.62	4.58	1.20	2.09
p	Paid up Debt Capital (Outstanding Debt) (in Rs. Crs)	26,325.92	26,226.85	25,948.33	26,226.85
q	Operating Margin (%) [(EBIT - Other Income)/ Revenue from Operations]	(84.01)%	(21.95)%	(139.33)%	(79.07)%
r	Net profit Margin (%) [Profit after Tax / Revenue from Operations]	(420.36)%	(86.97)%	(595.05)%	(349.72)%

6 The Government of India is providing loan for the payment of Interest on Sovereign Guarantee Bonds Issued by the company. The amount outstanding as at 30th June 2026 is Rs.3657.14 Crore. Terms & conditions of the loan does not contain any stipulation regarding payment of interest. In the absence thereof, no interest has been provided in the financial statements for the period.

7 The Company had claimed benefit under section 80IA of the Income Tax Act, 1961 for the financial year from 1996-97 to 2005-06. The appellate authorities have allowed the claim to the extent of 75% of the amount claimed. The Company has preferred appeals for the remaining claim before the Hon'ble High Court of Delhi. The Company has retained the provision of Rs. 375.96 crores for this claim for the assessment years 1998-99, 1999-00 and 2000-2001, however, the demands on this account amounting to Rs. 243.22 crores for the assessment years 2001-02 to 2006-07 have been shown as contingent reserve to meet the contingency that may arise out of disallowances of claim of benefit u/s 80IA of Income Tax Act, 1961.

8 In the matter of settlement of bonds with Canara Bank and Canfina in earlier year, the arbitrator, Mr. A. P. Shah published the award on 03.03.2022 against the company for Rs. 160 crores with simple interest payable @6% P.A. from 21-10-1993 and Rs. 0.93 Crores was awarded as costs. MTNL filed Original Miscellaneous Petition (Commercial)(OMP) No.312 of 2022 before Hon'ble Delhi High Court to set aside the award along with an IA No.14319 Of 2022 seeking unconditional stay on the operation of said award. Further, Canara Bank and Canfina also filed applications for the enforcement of said award dated 03.03.2022. The company submitted the title deed of one of the properties as security before the Hon'ble Delhi High Court in terms of an order dated 10.05.2024. The next hearing of MTNL's OMP (COMM) No.312 of 2022 along with Canara Bank's OMP and Canfina OMP is proposed on 05.11.2026.

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S.L. CHHAJED & CO. LLP BHOPAL CHARTERED ACCOUNTANTS

Mahanagar Telephone Nigam Ltd.

tes to Standalone Financial Results:

9 Pursuant to the service level agreement (SLA) entered on 22.11.2024 (superseding the earlier agreement dated 18.08.2021) with BSNL, the entire telecom operations of the company in Delhi and Mumbai shall be run by BSNL w.e.f. 01.01.2025. BSNL shall also take care of CAPEX and OPEX for the smooth running of operations and ensure EBIDTA-neutral operations of the company. Further, towards the implementation of the SLA, certain customers in Delhi & Mumbai have been migrated to BSNL w.e.f. 01.01.2025 and billing and collection is done by BSNL for such customers. Management has assessed, that the going concern basis remains appropriate, having regard to (a) the continued support of the Government of India, which has funded the ex-gratia cost of the Voluntary Retirement Scheme, approved sovereign guarantee backed bonds of Rs. 17,571 crore (Rs. 17,571 crore raised to date), extended soft loans aggregating Rs. 3,657.14 crore towards servicing of interest thereon, and sanctioned budgetary support of Rs. 1,851 crore for network upgradation; (b) the Revenue Sharing Policy approved by the Board, under which the telecom operations at Delhi and Mumbai are run by BSNL pursuant to the service agreement dated 22 November 2024 on an EBITDA-neutral basis, revenue share of Rs. 34.39 crore having been recognised during the quarter; and (c) the ongoing monetization of land and buildings with the assistance of DIPAM, which yielded Rs. 418.76 crore during FY 2025-26, the balance properties being under process. The recommendations of the Committee of Secretaries examining asset monetization, AGR dues, debt restructuring and the proposed merger with BSNL are awaited, and further support towards working capital is under consideration of the Government; no amount in respect thereof has been recognised. This Statement has accordingly been prepared on a going concern basis and does not include any adjustments to the carrying amounts and classification of assets and liabilities that may be necessary should the Company be unable to continue as a going concern.

10 The amount recoverable from BSNL is Rs. 6,008.75 crores and the amount payable is Rs.2,047.70 crores. The net recoverable of Rs. 3,961.05 crores is subject to reconciliation and confirmation.

11 The Amounts recoverable from Department of Telecommunication (DOT) of Rs. 6.52 Crore in respect of settlement of General Provident Fund (GPF) of Combined Service Optees absorbed employees is under review with DOT and hence continued to be shown as recoverable from DOT and payable to GPF.

12 Amount recoverable from DoT is Rs. 690.41 crores and amount payable is Rs.1,118.69 crores. The net payable of Rs. 428.28 crores is subject to reconciliation and confirmation. There is no agreement between the MTNL and DoT for interest recoverable/payable on current account. Accordingly, no provision has been made for interest payable/receivable on balances during the period.

13 The payables towards license fees and spectrum usage charges have been adjusted with excess pension payouts to Combined Pensioners Optees recoverable from DOT in respect of which matter is under consideration and correspondence in going on between the Company and DOT.

14 The License agreement between Company and DOT does not have any guidance on change in method of calculation of Adjusted Gross Revenue (AGR) due to migration to Ind-AS from I-GAAP. Provisioning and payment of liability in respect of license fees and spectrum usage charges payable to DOT has been done on the basis of Ind-AS based financial statements. The amount of difference in computation of Adjusted Gross Revenue (AGR) is under consideration of DOT.

15 Dues from operators and other recoverables are not classified as trade receivables. However, in view of the prolonged outstanding balances, delays in payment, and pending reconciliation and settlement, the Company has reassessed the recoverability of these balances. Based on this assessment, the Company has recognised a provision for Expected Credit Loss (ECL) amounting to Rs. 13.49 crore in respect of such balances outstanding for more than three years, for the period ended June 30, 2026

16 As per the available information on 30.06.2026, the deficit in the various MTNL Trusts are as under:

Sr No.	Name of Trust	Amount (Rs. in Crores)	Deficit Period
1	Gratuity Trust	76.81	Since 2016
2	Leave Encashment	14.45	Since 2024
3	GPF Trust	123.00	Since 2019

17 Due to default in repayment of bank instalment/interest amounting Rs. 3,119.49 crores, all loan accounts from banks have become Non-performing assets as on 30.06.2026. The company has initiated with the lender banks for possible resolution and settlement of such loans. The outstanding term loans of the lending banks, which have called for repayment, have been shown under current maturities in short-term current borrowings.

18 Previous Year/Quarter figures have been regrouped/rearranged wherever necessary to confirm to current period's classifications.

For and on behalf of the Board

(A. ROBERT J. RAVI)
Chairman & Managing Director
DIN: 10095013

Place : New Delhi
Date :12.08.2026

O P Bagla & Co LLP
501, 5th floor, B-225
Okhla Industrial Area, Phase-1
New Delhi 110020

S.L. Chhajed & Co. LLP
Chartered Accountants
D1, B-38 D, Janakpuri, West Delhi
New Delhi - 110058

Independent Auditor's Review Report on Unaudited Standalone Financial Results of Mahanagar Telephone Nigam Limited for the quarter and period ended June 30th 2026 pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

To
The Board of Directors
Mahanagar Telephone Nigam Limited
Mahanagar Doorsanchar Sadan,
5th Floor, 9, CGO Complex, Lodhi
Road, New Delhi - 110003

1. We have reviewed the accompanying statement of unaudited standalone financial results of Mahanagar Telephone Nigam Limited ("the Company / MTNL") for the quarter and period ended June 30th 2026 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

2. This Statement, which is the responsibility of the Company's Management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free from material misstatement. A review of interim financial information consists of making inquiries, primarily of Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. **Qualified Conclusion**

   Based on our review conducted as above, we, considering the matters described in "Basis for Qualified Conclusion" (para 5) hereunder give a qualified conclusion on accompanying statement of unaudited financial results for the quarter. However, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results and policies has failed to disclose the information required to be disclosed in terms of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed.

5. **Basis for Qualified Conclusion**

   Based on the review performed by us and the information provided by the Management of Mahanagar Telephone Nigam Limited, the basis for our qualified conclusion is as follows:

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S.L. CHHAJED & CO. LLP BHOPAL CHARTERED ACCOUNTANTS

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i) Pursuant to the Service Level Agreement (SLA) with BSNL, effective 1 January 2025, telecom revenue is being recognised by MTNL based on revenue-sharing arrangement as agreed upon by both the companies. The methodology as agreed by both the companies has now been approved by the board of directors of MTNL. Accordingly, MTNL has recognised revenue of Rs.34.39 Crores on agreed basis and on the basis of information provided by BSNL. However, the underlying data in respect of such information used for determining revenue could not be independently verified by us.

ii) The Company has certain balances receivable from and payables to Bharat Sanchar Nigam Limited (BSNL). The net amount recoverable of Rs.3961.05 Crores are subject to reconciliation and confirmation. The said amount includes Service Tax recoverable amounting to Rs.2.03 Crores which has been clubbed under BSNL receivable. In view of non-reconciliation and non-confirmation and in view of various pending disputes regarding claims and counter claims, we are not in a position to ascertain and comment on the recoverability and the correctness of the outstanding balances and resultant impact of the same on the standalone financial result for the quarter ended June 30th 2026.

iii) The Company has certain balances receivable from and payable to the Department of Telecommunication (DOT). The net amount payable of Rs.428.28 Crores subject to reconciliation and confirmation. In view of non-reconciliation and non-confirmation, we are not in a position to ascertain and comment on the recoverability and correctness of the outstanding balances and resultant impact of the same on the standalone financial results for the quarter ended June 30th 2026.

iv) The Company has developed a system of obtaining confirmations and performing reconciliation of balances in respect of amount receivables from trade receivables, deposits with Government Departments and others, claim recoverable from operators and other parties and amount payable to trade payables, claim payable to operators and amount payable to other parties, however complete balance confirmations and reconciliations are not yet obtained.
Accordingly, certain amounts receivable from and payable to the various parties are still subject to confirmation and reconciliation. Pending such confirmation and reconciliation, the impact thereof on the standalone financial results for the quarter and period ended June 30th, 2026, are not ascertainable and quantifiable.

v) Unlinked credit of Rs. 40.45 Crores on account of receipts from subscribers against billing by the Company which could not be matched with corresponding receivables is appearing as liabilities in the balance sheet. To that extent, trade receivables and current liabilities are overstated. Pending reconciliations, the impact thereof on the standalone financial results for the quarter and period ended June 30th, 2026 are not ascertainable and quantifiable.

vi) Property, Plant and Equipment is generally capitalized on the basis of completion certificates issued by the engineering department or bills received by the finance department in respect of bought out capital items or inventory issued from the Stores. Due to delay in issuance of the completion certificates/ receipt of the bills/ receipt of inventory issue slips, there are instances where capitalization of the Property, Plant and Equipment gets deferred to next year. We are unable to comment whether the Capital Work- in-progress (CWIP) shown in books in the current quarter are actually part of CWIP or have already been commissioned. The resultant impact of the same on the standalone financial results for the quarter and period ended June 30th, 2026 by way of depreciation cannot be ascertained and quantified.

vii) The Department of Telecommunications (DoT) had raised a demand towards one-time charges for 2G spectrum allotted to the Company. The Company has not recognized any liability in respect of the said demand, as the matter is under litigation and the amount payable, if any, is considered indeterminate. Based on the directions of the Telecom Disputes Settlement and Appellate Tribunal (TDSAT) and management's assessment, the Company has disclosed a contingent liability of

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S.L.CHHAJED & CO. LLP BHOPAL CHARTERED ACCOUNTANTS

Rs.455.15 crore in the financial statements. In view of the above, we are not in a position to comment on the correctness of the stand taken by the Company and the ultimate implications of the same on the standalone financial results for the quarter and period ended June 30th, 2026 of the Company.

viii) The Company has recovered Electricity Charges from the tenants on which liability for Goods and Services Tax (GST) has not been paid. The actual impact of the same on the standalone financial results for the quarter and period ended June 30th, 2026 could not been ascertained and quantified.

ix) Till 30.06.2025, the Company followed the practice of recognizing Expected Credit Loss (ECL) only on Trade Receivables and not on other financial assets, specifically claim recoverable. This accounting treatment is inconsistent with the requirement of Ind AS 109 – Financial Instruments, which mandates that ECL should be recognized on all financial assets measured at amortized cost or at fair value through other comprehensive income, including claim recoverable.

The company has recognized a provision of Rs.186.03 Crores till 30th June 2026, on amount recoverable for more than three years; out of the total recoverable from IUC Operators and Others of Rs.691.16 Crores. The ECL model adopted by the Company requires a comprehensive review to ensure full compliance with Ind AS 109. The resultant impact of the same on the standalone financial results for the quarter and period ended June 30th, 2026 could not be ascertained and quantified.

x) The Company has not complied with the requirements of Ind AS 116 – Leases, as working with adequate supporting documents and relevant records were not made available for our verification and accounting entries have been made based on old data which is not updated with new leases, old leases expired and revision on lease rent. Consequently, we were unable to ascertain and quantify the impact of such non-compliance on the financial statements as at 30th June 2026.

xi) The Company has been following the practice of manual billing on an average basis in certain units of Mumbai and Delhi due to downtime of software. The details of such units are as under:

Mumbai	Delhi
Wireless	IUC
IUC	-

In the absence of a system-driven, actual billing, we are unable to comment on the accuracy and completeness of revenue and related receivables of these units. Accordingly, the actual impact of the same on the standalone financial results for the quarter and period ended June 30th 2026, have not been ascertained and quantified.

xii) The company has recognised total income of Rs.3.88 crores under Revenue from Operations – Mobile Revenue from April to June 2026 against the 3G Spectrum license validity period i.e., Jan - Feb 2029. The carrying value of 3G spectrum license is Rs.690.27 crores as of June 30, 2026. Considering projected revenue till the validity period i.e., Jan -Feb 2029 of 3G spectrum License on normative basis. We are of the view that impairment testing shall be done in respect of carrying value of license. However, the company has not carried out any impairment assessment as per the requirement of Ind AS 36. Accordingly, the actual impact of the same on the standalone financial results for the quarter and period ended June 30th 2026, could not been ascertained and quantified.

xiii) Certain operative bank accounts have not been reconciled with the books of account as at 30th June 2026. Also, there are number of accounts which are inoperative and unreconciled. In this regard, we are unable to comment upon impact on the results for the quarter which may arise after reconciliation of such bank accounts.

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S.L.CHHAJED & CO. LLP BHOPAL CHARTERED ACCOUNTANTS

xiv) The Company has provided for Guarantee Fees of Rs.352.30 crore payable to the Government of India but has disclosed the related Penal Guarantee Fees of Rs.352.30 crore, arising due to non-payment by the stipulated due date, as a contingent liability instead of recognising a provision. In our opinion, as the obligation has crystallised pursuant to the Government directive and the amount is reliably determinable, a provision should have been recognised in accordance with Ind AS 37. Consequently, liabilities and expenses are understated by Rs.352.30 crore and profit are overstated by an equivalent amount.

xv) The Company has received an amount of Rs. 54.67 Crores from the Ministry of Youth Affairs and Sports, which is over and above the claim lodged by the Company in earlier years. The said excess amount of Rs. 11.67 Crores has been carried under Current Assets- Other Financial Assets (negative figure) and has not been recognised as income during the quarter, pending clarity on the GST liability thereon. In the absence of any present obligation to refund the said amount to the Ministry, its recognition as a Current Assets- Other Financial Assets (negative figure) is not in accordance with Ind AS 37 read with Ind AS 115. Uncertainty towards the GST liability, if any, on the receipt is a separate matter and does not, in our view, justify deferral of recognition of the income. Had the amount been recognised as income, loss for the quarter and year to date would have been lower by Rs. 11.67 Crores and Current Assets- Other Financial Assets (negative figure) would have been higher by an equivalent amount.

xvi) In respect of one of the Company's properties at Mumbai let out to BSNL, recovery of rent is pending on account of a dispute regarding measurement of the area under occupation, which is presently before the Joint Measurement Committee. Consequently, the Company has not recognised rental income in respect of the said property for the last 2 years, including Rs.7.48 Crores for the quarter and Rs. 67.35 Crores for the earlier years till date. As the lease arrangement and the lessee's continued occupation of the premises are not in dispute, non-recognition of rental income at least to the extent of the undisputed area and the agreed rate is not in accordance with the accrual basis of accounting under Ind AS 1 read with Ind AS 116. Doubt as to ultimate recovery is required to be addressed through impairment allowance under Ind AS 109 and not by way of non-recognition of income. Had the rental income been recognised, Loss for the quarter and year to date would have been lower by Rs.7.48 Crores and Rs.67.35 Crores respectively and Trade Receivables as on date higher by an equivalent amount, with a consequential impact of GST on such rental income.

In the absence of information, the effect of which can't be quantified, we are unable to comment on the possible impact of the items stated in the point nos. (i), (ii), (iii), (iv), (v), (vi), (vii), (viii), (ix), (x), (xi), (xii), (xiii) on the standalone financial result of the Company for the quarter and period ended June 30th 2026.

6. Emphasis of Matter

We draw your attention to the following notes to the unaudited standalone financial results:

(i) Note No.6 Loan given by Government of India amounting to Rs.3657.14 Crores for payment of Interest on Sovereign bonds does not stipulate terms regarding interest thereon. Therefore, the company has not provided any interest as aforesaid.

(ii) Notes No.7 regarding pending dispute with the Income Tax Department before the Hon'ble Courts regarding deduction claimed by the Company u/s 80IA of the Income Tax Act, 1961, The company has created the Contingency reserve of Rs.243.22 Crores in this regard.

(iii) Note No. 9 The Company has negative Net Worth of Rs.30,801.34 Crores. The Company continues to incur cash loss during the quarter and period ended June 30th, 2026 and the current liabilities exceeded the current assets substantially. The Company has also been classified as an "Incipient Sick CPSE" by the Department of Public Enterprises. Further, the Company has defaulted in repayment of installments of term loan from banks amounting to Rs.2,196 Crores and interest on term loan amounting to Rs.1,701 Crores. Also, the Interest on Bonds are funded by Government of India.

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These conditions cast significant doubt over ability of the company as Going Concern. Nevertheless, the company has prepared the results on going concern basis keeping in view the majority stake of the Government of India.

(iv) Note No.11 regarding the amount recoverable from Department of Telecommunications ("DOT") in respect of settlement of General Provident Fund (GPF) amounting to Rs.6.52 Crores of Combined Service Optees absorbed employees in MTNL and the matter is still under review with DOT and the full amount of GPF including interest thereon, is continued to be shown as recoverable from DOT and payable to GPF.

(v) Note No.13 stating that the payables towards license fees and spectrum usage charges have been adjusted with excess pension payouts to Combined Pensioners Optees recoverable from DOT in respect of which matter is under consideration and correspondence is going on between the Company and DOT.

(vi) Note No.14 stating that the License agreement between Company and DOT does not have any guidance on change in method of calculation of Adjusted Gross Revenue (AGR) due to migration to Ind-AS from i-GAAP. Provisioning and payment of liability in respect of license fees and spectrum charges payable to DOT have been done on the basis of Ind-AS based financial statements. The amount of difference in computation of Adjusted Gross Revenue is under consideration of DOT.

(vii) Note No.16 Regarding amount payable to GPF trust is currently in the process of reconciling its liabilities to determine the provident fund payables to employees. The adjustment if any resulting from this re-computation/ reconciliation will be recognized once the reconciliation process is completed.

(viii) Provisional income being booked under Revenue from Operations due to non-functioning of the billing software in some areas in the Delhi Unit and Mumbai Unit.

(xiii) In accordance with the requirement of Section 149 of the Companies Act, 2013, the company does not have requisite number of independent directors.

Our conclusion is not modified in respect of aforesaid matters.

For O P Bagla & Co LLP
Chartered Accountants
FRN: 000018N/N500091

Mohit

Mohit
Partner
M. No. 558639
UDIN: 26558639WOILOY7974

Place: Delhi
Date: August 12th, 2026

For S.L. Chhajed & Co. LLP
Chartered Accountants
FRN: 000709C/C400277

Vijit Baidmutha
Partner
M. No. 406044
UDIN: 26406044Y$FSKYP5073

Place: Delhi
Date: August 12th 2026

(11)

Annexure I

MAHANAGAR TELEPHONE NIGAM LIMITED

(A Govt. of India Enterprise)

Regd. Office : Mahanagar Doorsanchar Sadan, 5th Floor, 9, CGO Complex, Lodhi Road, New Delhi-110003

Website: www.mtnl.net.in, Phone Off: 011-24319020, Fax: 011-24324243

CIN : L32101DL1986GOI023501

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30/06/2026

(Rs. In Crore)

Sl. No.	Particulars	CONSOLIDATED			
		Quarter Ended			Year Ended
		30/06/2026	31/03/2026	30/06/2025	31/03/2026
		UNAUDITED	AUDITED *	UNAUDITED	AUDITED
I	Revenue from operations	216.89	370.51	172.22	956.37
II	Other Income	75.15	511.13	34.91	584.72
III	Total Income (I +II)	292.04	881.64	207.13	1,541.09
IV	Expenses				
	Purchases of stock-in-trade	0.78	0.96	0.45	3.44
	License Fees & Spectrum Charges	10.24	15.92	8.65	44.41
	Employee benefits expense	137.47	155.07	133.80	522.93
	Finance cost	747.54	738.12	754.36	2,983.07
	Revenue Sharing	8.93	12.79	11.42	44.02
	Depreciation and amortization expense	137.28	139.48	145.17	568.49
	Other Expenses	92.46	125.67	96.93	483.27
	Total Expenses (IV)	1,134.70	1,188.01	1,150.79	4,649.63
V	Profits/(Loss) before exceptional items and tax(III-IV)	(842.66)	(306.37)	(943.66)	(3,108.54)
VI	Share of Profit/(loss) in investments accounted for using equity method	0.31	(0.45)	0.51	1.42
VII	Exceptional items	-	-	-	-
VIII	Profit/ (Loss) before tax (V+ VI-VII)	(842.36)	(306.82)	(943.15)	(3,107.12)
IX	Tax expense:				
	(1) Current tax	-	0.98	0.00	0.98
	(2) Deferred tax	-	(0.85)	-	(0.85)
X	Profit/ (Loss) for the period from continuing operations (VIII - IX)	(842.36)	(306.95)	(943.15)	(3,107.24)
XI	Profit/ (Loss) from discontinued operations	-	-	-	-
XII	Tax expense of discontinued operations	-	-	-	-
XIII	Profit/ (Loss) from Discontinued Operations (after tax) (XI-XII)	-	-	-	-
XIV	Profit/ (Loss) for the period (X + XIII)	(842.36)	(306.95)	(943.15)	(3,107.24)
XV	Other Comprehensive Income				
A	i) Items that will not be reclassified to profit and loss	-	13.85	(4.46)	1.45
	ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-
B	i) Items that will be reclassified to profit or loss	0.49	1.28	(0.58)	2.64
	ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
	Other Comprehensive Income for the year	0.49	15.13	(5.04)	4.09
XVI	Total Comprehensive Income for the period (XIV+XV)	(841.86)	(291.81)	(948.19)	(3,103.16)
XVII	Paid up Equity Share Capital				630.00
XVIII	Other Equity excluding revaluation reserves				(30,589.74)
XIX	Loss per equity Share (of Rs.10 each) for continuing operations:(not annualised) (In Rs.)				
	(1) Basic	(13.37)	(4.87)	(14.97)	(49.32)
	(2) Diluted	(13.37)	(4.87)	(14.97)	(49.32)
XX	Loss per equity Share of Rs.10 each(for discontinued operations):(not annualised) (In Rs.)				
	(1) Basic	-	-	-	-
	(2) Diluted	-	-	-	-
XXI	Loss per equity Share of Rs.10 each (for discontinued & continuing operations): (not annualised) (In Rs.)				
	(1) Basic	(13.37)	(4.87)	(14.97)	(49.32)
	(2) Diluted	(13.37)	(4.87)	(14.97)	(49.32)

See accompanying notes to the financial results:

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Mahanagar Telephone Nigam Ltd.

S.L.CHHAJED & CO. LLP BHOPAL CHARTERED ACCOUNTANTS

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Annexure II

MAHANAGAR TELEPHONE NIGAM LIMITED

Regd. Office : Mahanagar Doorsanchar Sadan, 5th Floor, 9, CGO Complex, Lodhi Road, New Delhi-110003
Website: www.mtnl.net.in, Phone Off: 011-24319020, Fax: 011-24324243

CIN : L32101DL1986GOI023501

UNAUDITED CONSOLIDATED SEGMENT WISE REVENUE, RESULTS AND ASSETS & LIABILITIES FOR THE QUARTER ENDED ON 30/06/2026

(Rs. In Crore)

		CONSOLIDATED			
		Quarter Ended			Year Ended
Sl. No.	Particulars	30/06/2026	31/03/2026	30/06/2025	31/03/2026
		UNAUDITED	AUDITED *	UNAUDITED	AUDITED
1.	**Revenue from Operations**				
	Basic & other Services	69.96	195.53	47.75	364.37
	Cellular	20.69	24.30	18.27	86.01
	Infrastructure Leasing	126.53	150.98	106.48	507.14
	Unallocable	-	-	-	-
	Total	217.17	370.80	172.51	957.51
	Less: Inter Segment Revenue	0.29	0.29	0.29	1.14
	Net Revenue from Operations	216.89	370.51	172.22	956.37
2.	**Segment Result before Interest Income, exceptional items, finance cost and tax**				
	Basic & other Services	(106.87)	352.69	(154.91)	(110.04)
	Cellular	(97.06)	(113.10)	(123.92)	(500.77)
	Infrastructure Leasing	101.71	132.83	80.59	406.81
	Unallocable	(2.84)	51.05	1.07	55.66
	Total	(105.06)	423.46	(197.17)	(148.34)
	Add: Exceptional items	-	-	-	-
	Add: Interest income	9.93	8.29	7.87	22.88
	Less: Finance cost	747.54	738.12	754.36	2,983.07
	Add:Share of profit or loss from Associates/ JV	0.31	(0.45)	0.51	1.42
	Profit/ (Loss) before tax	(842.36)	(306.82)	(943.15)	(3107.12)
	Less: Provision for Current Tax & Deferred tax	-	0.12	0.00	0.12
	Profit/ (Loss) after tax	(842.36)	(306.95)	(943.15)	(3107.24)
3	**Segment Assets**				
	Basic & other Services	5,914.44	6135.54	6,217.65	6,135.54
	Cellular	2,248.17	2346.89	2,686.84	2,346.89
	Infrastructure Leasing	57.68	58.12	59.96	58.12
	Unallocable/Eliminations	2,252.24	1535.10	1,532.57	1,535.10
	Total Segment Assets	10,472.53	10,075.65	10,497.02	10,075.65
4	**Segment Liabilities**				
	Basic & other Services	2,403.15	2436.07	2,474.11	2,436.07
	Cellular	35,693.99	35057.89	33,177.77	35,057.89
	Infrastructure Leasing	-	-	-	-
	Unallocable/Eliminations	3,162.43	2541.43	2,696.14	2,541.43
	Total Segment Liabilities	41,259.57	40,035.39	38,348.02	40,035.39

See accompanying notes to the financial results:

Based on the "management approach" as required by Ind-AS 108- Operating Segments, the Chief Operating Decision Maker evaluates the Group's performance and allocates resources based on an analysis of various performance indicators by business segments. Accordingly, information has been presented along these business segments. The accounting principles used in the preparation of the financial statements are consistently applied to record revenue and expenditure in individual segments.

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Mahanagar Telephone Nigam Ltd.

S.L.CHHAJED & CO. LLP BHOPAL CHARTERED ACCOUNTANTS

Notes to Consolidated Financial Results:

1 The financial results have been prepared in accordance with the Indian Accounting Standards (Ind- AS) as prescribed under Section 133 of the Companies Act 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules thereafter.

2 The above results have been reviewed by the Audit Committee in their meeting held on 12.08.2026 and approved by the Board of Directors of the Company at their meeting held on the same date.

3 The financial results for the quarter ended 30th June 2026 have been reviewed by the Statutory Auditors as required under Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

4 * The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the respective financial year.

5 **Additional Disclosures as per Regulation 52 (4) of SEBI (LODR) Regulations 2015**

S.No.	Particulars	Quarter Ended			Year Ended
		30/06/2026	31/03/2026	30/06/2025	31/03/2026
		UNAUDITED	AUDITED *	UNAUDITED	AUDITED
a	Debt Service Coverage Ratio (in times) [EBITDA / (Finance Cost + Lease Liabilities Payments+ Principal Repayment of Long Term Debt)]	0.06	0.77	(0.06)	0.15
b	Interest Service Coverage Ratio (in times) [EBITDA/Finance Cost]	0.06	0.77	(0.06)	0.15
c	Outstanding Redeemable Preference shares (quantity and value) (in Rs Crs)	-	-	-	-
d	Capital Redemption Reserve (in Rs Crs)	-	-	-	-
e	Debenture Redemption Reserve (in Rs Crs)	-	-	-	-
f	Net Worth (in Rs Crs) (As per Section 2(57) of Companies Act 2013)	(30,787.04)	(29,959.74)	(27,851.00)	(29,959.74)
g	Net Profit/ (Loss) After Tax (in Rs Crs)	(842.36)	(306.95)	(943.15)	(3,107.24)
h	Loss Per Share (in Rs) [Not Annualised]	(13.37)	(4.87)	(14.97)	(49.32)
i	Current Ratio (in times) [Current Assets /Current Liabilties)	0.37	0.35	0.36	0.35
j	Debt-Equity Ratio (in times) [(Long Term Borrowings including Current Maturities + Short Term Borrowings) /Total Equity)	(1.18)	(1.18)	(1.20)	(1.18)
k	Long Term Debt to Working Capital (in times) Long Term Debt excluding lease liability + Current Maturities of Long Term Debt Working Capital excluding current maturities of Long Term Borrowings	(3.36)	(3.53)	(3.89)	(3.53)
l	Bad Debts to Account Receivable Ratio (in times) [Bad Debts/Average Trade Receivables]	0.00	0.03	0.00	0.02
m	Current Liability Ratio (in times) [Current Liabilties/ Total Liabilties)	0.42	0.40	0.37	0.40
n	Total Debts to Total Assets (in times) [(Long Term Borrowings + Short Term Borrowings + Lease Liabilities) / Total Assets]	3.47	3.52	3.20	3.52
o	Debtors Turnover Ratio - Annualised (in times) [Revenue from Operations / Average Trade Receivables]	2.64	4.64	1.27	2.15
p	Paid up Debt Capital (Outstanding Debt) (in Rs. Crs)	26,325.92	26,226.85	25,948.33	26,226.85
q	Operating Margin (%) ((EBIT - Other Income)/ Revenue from Operations)	(78.37)%	(21.58)%	(129.89)%	(74.12)%
r	Net profit Margin (%) (Profit after Tax / Revenue from Operations)	(388.38)%	(82.84)%	(547.64)%	(324.90)%

6 The Government of India is providing loan for the payment of Interest on Sovereign Guarantee Bonds issued by the company. The amount outstanding as at 30th June 2026 is Rs.3657.14 Crore. Terms & conditions of the loan does not contain any stipulation regarding payment of interest. In the absence thereof, no interest has been provided in the financial statements for the period.

7 The Company had claimed benefit under section 80IA of the Income Tax Act, 1961 for the financial year from 1996-97 to 2005-06. The appellate authorities have allowed the claim to the extent of 75% of the amount claimed. The Company has preferred appeals for the remaining claim before the Hon'ble High Court of Delhi. The Company has retained the provision of Rs. 375.96 crores for this claim for the assessment years 1998-99, 1999-00 and 2000-2001, however, the demands on this account amounting to Rs. 243.22 crores for the assessment years 2001-02 to 2006-07 have been shown as contingent reserve to meet the contingency that may arise out of disallowances of claim of benefit u/s 80IA of Income Tax Act, 1961.

8 In the matter of settlement of bonds with Canara Bank and Canfina in earlier year, the arbitrator, Mr. A. P. Shah published the award on 03.03.2022 against the company for Rs. 160 crores with simple interest payable @6% P.A. from 21-10-1993 and Rs. 0.93 Crores was awarded as costs. MTNL filed Original Miscellaneous Petition (Commercial)(OMP) No.312 of 2022 before Hon'ble Delhi High Court to set aside the award along with an IA No.14319 Of 2022 seeking unconditional stay on the operation of said award. Further, Canara Bank and Canfina also filed applications for the enforcement of said award dated 03.03.2022. The company submitted the title deed of one of the properties as security before the Hon'ble Delhi High Court in terms of an order dated 10.05.2024. The next hearing of MTNL's OMP (COMM) No.312 of 2022 along with Canara Bank's OMP and Canfina OMP is proposed on 05.11.2026.

O P BAGLA & CO. LLP FRN: 000018N/N500091 New Delhi Chartered Accountants

Mahanagar Telephone Nigam Ltd.

S.L. CHHAJED & CO. LLP BHOPAL CHARTERED ACCOUNTANTS

Notes to Consolidated Financial Results:

9 Pursuant to the service level agreement (SLA) entered on 22.11.2024 (superseding the earlier agreement dated 18.08.2021) with BSNL, the entire telecom operations of the company in Delhi and Mumbai shall be run by BSNL w.e.f. 01.01.2025. BSNL shall also take care of CAPEX and OPEX for the smooth running of operations and ensure EBIDTA-neutral operations of the company. Further, towards the implementation of the SLA, certain customers in Delhi & Mumbai have been migrated to BSNL w.e.f. 01.01.2025 and billing and collection is done by BSNL for such customers. Management has assessed, that the going concern basis remains appropriate, having regard to (a) the continued support of the Government of India, which has funded the ex-gratia cost of the Voluntary Retirement Scheme, approved sovereign guarantee backed bonds of Rs. 17,571 crore (Rs. 17,571 crore raised to date), extended soft loans aggregating Rs. 3,657.14 crore towards servicing of interest thereon, and sanctioned budgetary support of Rs. 1,851 crore for network upgradation; (b) the Revenue Sharing Policy approved by the Board, under which the telecom operations at Delhi and Mumbai are run by BSNL pursuant to the service agreement dated 22 November 2024 on an EBITDA-neutral basis, revenue share of Rs. 34.39 crore having been recognised during the quarter; and (c) the ongoing monetization of land and buildings with the assistance of DIPAM, which yielded Rs. 418.76 crore during FY 2025-26, the balance properties being under process. The recommendations of the Committee of Secretaries examining asset monetization, AGR dues, debt restructuring and the proposed merger with BSNL are awaited, and further support towards working capital is under consideration of the Government; no amount in respect thereof has been recognised. This Statement has accordingly been prepared on a going concern basis and does not include any adjustments to the carrying amounts and classification of assets and liabilities that may be necessary should the Company be unable to continue as a going concern.

10 The amount recoverable from BSNL is Rs. 6,008.75 crores and the amount payable is Rs.2,047.70 crores. The net recoverable of Rs. 3,961.05 crores is subject to reconciliation and confirmation.

11 The Amounts recoverable from Department of Telecommunication (DOT) of Rs. 6.52 Crore in respect of settlement of General Provident Fund (GPF) of Combined Service Optees absorbed employees is under review with DOT and hence continued to be shown as recoverable from DOT and payable to GPF.

12 Amount recoverable from DoT is Rs. 690.41 crores and amount payable is Rs.1,118.69 crores. The net payable of Rs. 428.28 crores is subject to reconciliation and confirmation. There is no agreement between the MTNL and DoT for interest recoverable/payable on current account. Accordingly, no provision has been made for interest payable/receivable on balances during the period.

13 The payables towards license fees and spectrum usage charges have been adjusted with excess pension payouts to Combined Pensioners Optees recoverable from DOT in respect of which matter is under consideration and correspondence in going on between the Company and DOT.

14 The License agreement between Company and DOT does not have any guidance on change in method of calculation of Adjusted Gross Revenue (AGR) due to migration to Ind-AS from I-GAAP. Provisioning and payment of liability in respect of license fees and spectrum usage charges payable to DOT has been done on the basis of Ind-AS based financial statements. The amount of difference in computation of Adjusted Gross Revenue (AGR) is under consideration of DOT.

15 Dues from operators and other recoverables are not classified as trade receivables. However, in view of the prolonged outstanding balances, delays in payment, and pending reconciliation and settlement, the Company has reassessed the recoverability of these balances. Based on this assessment, the Company has recognised a provision for Expected Credit Loss (ECL) amounting to Rs. 13.49 crore in respect of such balances outstanding for more than three years, for the period ended June 30, 2026

16 As per the available information on 30.06.2026, the deficit in the various MTNL Trusts are as under:

Sr No.	Name of Trust	Amount (Rs. in Crores)	Deficit Period
1	Gratuity Trust	76.81	Since 2016
2	Leave Encashment	14.45	Since 2024
3	GPF Trust	123.00	Since 2019

17 Due to default in repayment of bank instalment/interest amounting Rs. 3,119.49 crores, all loan accounts from banks have become Non-performing assets as on 30.06.2026. The company has initiated with the lender banks for possible resolution and settlement of such loans. The outstanding term loans of the lending banks, which have called for repayment, have been shown under current maturities in short-term current borrowings.

18 Previous Year/Quarter figures have been regrouped/rearranged wherever necessary to confirm to current period's classifications.

Mahanagar Telephone Nigam Ltd.

For and on behalf of the Board

(A. ROBERT J. RAVI)
Chairman & Managing Director
DIN: 10095013

Place : New Delhi
Date :12.08.2026

O P BAGLA & CO. LLP FRN: 000018N/N500091 New Delhi Chartered Accountants

S.L.CHHAJED & CO. LLP BHOPAL CHARTERED ACCOUNTANTS

(15)

O P Bagla & Co LLP
501, 5th floor, B-225
Okhla Industrial Area, Phase-1
New Delhi 110020

S.L. Chhajed & Co. LLP
Chartered Accountants
D1, B-38 D, Janakpuri, West Delhi
New Delhi - 110058

Independent Auditor' Review Report on Unaudited Consolidated Financial Results of Mahanagar Telephone Nigam Limited for the quarter and period ended June 30th 2026 pursuant to the Regulations 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

To
The Board of Directors
Mahanagar Telephone Nigam Limited
Mahanagar Doorsanchar Sadan,
5th Floor, 9, CGO Complex,
Lodhi Road, New Delhi – 110003

1. We have reviewed the accompanying statement of consolidated unaudited financial results of **Mahanagar Telephone Nigam Limited** ("the Holding Company / MTNL") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), and its share of the net loss after tax and total comprehensive income of its joint venture for the quarter and period ended June 30th, 2026 ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulations 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free from material misstatement. A review of interim financial information consists of making inquiries, primarily of Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

   We also performed procedures in accordance with the Circular No. CIR/CFD/CMDI/44/ 2019 dated March 29th, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

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4. The Statement includes the results of the following entities:

Millenium Telecom Limited	Wholly Owned Indian Subsidiary
Mahanagar Telephone (Mauritius) Limited	Wholly Owned Overseas Subsidiary
MTNL STPI IT Services Limited	Joint Venture

5. **Qualified Conclusion**

Based on our review conducted as above, we, considering the matters described in "Basis for Qualified Conclusion" (para 5) hereunder, give a qualified conclusion on accompanying statement of unaudited financial results for the quarter. However, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results and policies has failed to disclose the information required to be disclosed in terms of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed.

6. **Basis for Qualified Conclusion**

Based on the review performed by us and the information provided by the Management of Mahanagar Telephone Nigam Limited, the basis for our qualified conclusion is as follows:

i) Pursuant to the Service Level Agreement (SLA) with BSNL, effective 1 January 2025, telecom revenue is being recognised by MTNL based on revenue-sharing arrangement as agreed upon by both the companies. The methodology as agreed by both the companies has now been approved by the board of directors of MTNL. Accordingly, MTNL has recognised revenue of Rs. 34.39 Crores on agreed basis and on the basis of information provided by BSNL. However, the underlying data in respect of such information used for determining revenue could not be independently verified by us.

ii) The Holding Company has certain balances receivable from and payables to Bharat Sanchar Nigam Limited (BSNL). The net amount recoverable of Rs. 3961.05 Crores are subject to reconciliation and confirmation. The said amount includes Service Tax recoverable amounting to Rs. 2.03 Crores which has been clubbed under BSNL receivable. In view of non-reconciliation and non-confirmation and in view of various pending disputes regarding claims and counter claims, we are not in a position to ascertain and comment on the recoverability and the correctness of the outstanding balances and resultant impact of the same on the consolidated financial result for the quarter ended June 30th 2026.

iii) The Holding Company has certain balances receivable from and payable to the Department of Telecommunication (DOT). The net amount payable of Rs.428.28 Crores subject to reconciliation and confirmation. In view of non-reconciliation and non-confirmation, we are not in a position to ascertain and comment on the recoverability and correctness of the outstanding balances and resultant impact of the same on the consolidated financial results for the quarter ended June 30th 2026.

iv) The Holding Company has developed a system of obtaining confirmations and performing reconciliation of balances in respect of amount receivables from trade receivables, deposits with Government Departments and others, claim recoverable from operators and other parties and amount payable to trade payables, claim payable to operators and amount payable to other parties, however complete balance confirmations and reconciliations are not yet obtained.
Accordingly, certain amounts receivable from and payable to the various parties are still subject to confirmation and reconciliation. Pending such confirmation and reconciliation, the impact thereof on the consolidated financial results for the quarter and period ended June 30th, 2026, are not ascertainable and quantifiable.

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v) Unlinked credit of Rs. 40.45 Crores on account of receipts from subscribers against billing by the Holding Company which could not be matched with corresponding receivables is appearing as liabilities in the balance sheet. To that extent, trade receivables and current liabilities are overstated. Pending reconciliations, the impact thereof on the consolidated financial results for the quarter and period ended June 30th, 2026 are not ascertainable and quantifiable.

vi) Property, Plant and Equipment is generally capitalized on the basis of completion certificates issued by the engineering department or bills received by the finance department in respect of bought out capital items or inventory issued from the Stores. Due to delay in issuance of the completion certificates/ receipt of the bills/ receipt of inventory issue slips, there are instances where capitalization of the Property, Plant and Equipment gets deferred to next year. We are unable to comment whether the Capital Work- in-progress (CWIP) shown in books in the current quarter are actually part of CWIP or have already been commissioned. The resultant impact of the same on the consolidated financial results for the quarter and period ended June 30th, 2026 by way of depreciation cannot be ascertained and quantified.

vii) The Department of Telecommunications (DoT) had raised a demand towards one-time charges for 2G spectrum allotted to the Holding Company. The Holding Company has not recognized any liability in respect of the said demand, as the matter is under litigation and the amount payable, if any, is considered indeterminate. Based on the directions of the Telecom Disputes Settlement and Appellate Tribunal (TDSAT) and management's assessment, the Holding Company has disclosed a contingent liability of Rs.455.15 crore in the financial statements. In view of the above, we are not in a position to comment on the correctness of the stand taken by the Holding Company and the ultimate implications of the same on the consolidated financial results for the quarter and period ended June 30th, 2026.

viii) The Holding Company has recovered Electricity Charges from the tenants on which liability for Goods and Services Tax (GST) has not been paid. The actual impact of the same on the consolidated financial results for the quarter and period ended June 30th, 2026 could not been ascertained and quantified.

ix) Till 30.06.2025, the Holding Company followed the practice of recognizing Expected Credit Loss (ECL) only on Trade Receivables and not on other financial assets, specifically claim recoverable. This accounting treatment is inconsistent with the requirement of Ind AS 109 – Financial Instruments, which mandates that ECL should be recognized on all financial assets measured at amortized cost or at fair value through other comprehensive income, including claim recoverable.

The Holding company has recognized a provision of Rs.186.03 Crores till 30th June 2026, on amount recoverable for more than three years; out of the total recoverable from IUC Operators and Others of Rs. 691.16 Crores. The ECL model adopted by the Holding Company requires a comprehensive review to ensure full compliance with Ind AS 109. The resultant impact of the same on the consolidated financial results for the quarter and period ended June 30th, 2026 could not be ascertained and quantified.

x) The Holding Company has not complied with the requirements of Ind AS 116 – Leases, as working with adequate supporting documents and relevant records were not made available for our verification and accounting entries have been made based on old data which is not updated with new leases, old leases expired and revision on lease rent. Consequently, we were unable to ascertain and quantify the impact of such non-compliance on the financial statements as at 30th June 2026.

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xi) The Holding Company has been following the practice of manual billing on an average basis in certain units of Mumbai and Delhi due to downtime of software. The details of such units are as under:

Mumbai	Delhi
Wireless	IUC
IUC	-

In the absence of a system-driven, actual billing, we are unable to comment on the accuracy and completeness of revenue and related receivables of these units. Accordingly, the actual impact of the same on the consolidated financial results for the quarter and period ended June 30th 2026, have not been ascertained and quantified.

xii) The Holding company has recognised total income of Rs. 3.88 crores under Revenue from Operations – Mobile Revenue from April to June 2026 against the 3G Spectrum license validity period i.e., Jan - Feb 2029. The carrying value of 3G spectrum license is Rs. 690.27 crores as of June 30, 2026. Considering projected revenue till the validity period i.e., Jan -Feb 2029 of 3G spectrum License on normative basis. We are of the view that impairment testing shall be done in respect of carrying value of license. However, the holding company has not carried out any impairment assessment as per the requirement of Ind AS 36. Accordingly, the actual impact of the same on the consolidated financial results for the quarter and period ended June 30th 2026, could not been ascertained and quantified.

xiii) Certain operative bank accounts have not been reconciled with the books of account as at 30th June 2026. Also, there are number of accounts which are inoperative and unreconciled. In this regard, we are unable to comment upon impact on the results for the quarter which may arise after reconciliation of such bank accounts.

xiv) The Holding Company has provided for Guarantee Fees of Rs. 352.30 crore payable to the Government of India but has disclosed the related Penal Guarantee Fees of Rs. 352.30 crore, arising due to non-payment by the stipulated due date, as a contingent liability instead of recognizing a provision. In our opinion, as the obligation has crystallized pursuant to the Government directive and the amount is reliably determinable, a provision should have been recognized in accordance with Ind AS 37. Consequently, liabilities and expenses are understated by Rs. 352.30 crore and profit are overstated by an equivalent amount.

xv) The Holding Company has received an amount of Rs. 54.67 Crores from the Ministry of Youth Affairs and Sports, which is over and above the claim lodged by the Holding Company in earlier years. The said excess amount of Rs. 11.67 Crores has been carried under Current Assets- Other Financial Assets (negative figure) and has not been recognized as income during the quarter, pending clarity on the GST liability thereon. In the absence of any present obligation to refund the said amount to the Ministry, its recognition as a Current Assets- Other Financial Assets (negative figure) is not in accordance with Ind AS 37 read with Ind AS 115. Uncertainty towards the GST liability, if any, on the receipt is a separate matter and does not, in our view, justify deferral of recognition of the income. Had the amount been recognized as income, loss for the quarter and year to date would have been lower by Rs. 11.67 Crores and Current Assets- Other Financial Assets (negative figure) would have been higher by an equivalent amount.

xvi) In respect of one of the Holding Company's properties at Mumbai let out to BSNL, recovery of rent is pending on account of a dispute regarding measurement of the area under occupation, which is presently before the Joint Measurement Committee. Consequently, the Holding Company has not recognised rental income in respect of the said property for the last 2 years, including Rs. 7.48 Crores for the quarter and Rs. 67.35 Crores for the earlier years till date. As the lease arrangement and the

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lessee's continued occupation of the premises are not in dispute, non-recognition of rental income at least to the extent of the undisputed area and the agreed rate is not in accordance with the accrual basis of accounting under Ind AS 1 read with Ind AS 116. Doubt as to ultimate recovery is required to be addressed through impairment allowance under Ind AS 109 and not by way of non-recognition of income. Had the rental income been recognised, Loss for the quarter and year to date would have been lower by Rs.7.48 Crores and Rs.67.35 Crores respectively and Trade Receivables as on date higher by an equivalent amount, with a consequential impact of GST on such rental income.

In the absence of information, the effect of which can't be quantified, we are unable to comment on the possible impact of the items stated in the point nos. (i), (ii), (iii), (iv), (v), (vi), (vii), (viii), (ix), (x), (xi), (xii), (xiii) on the consolidated financial result of the Holding Company for the quarter and period ended June 30th 2026.

7. **Emphasis of Matter**

We draw to attention to the following notes to the unaudited consolidated financial results:

i) **Note No.6** Loan given by Government of India amounting to Rs.3657.14 Crores for payment of Interest on Sovereign bonds does not stipulate terms regarding interest thereon. Therefore, the holding company has not provided any interest as aforesaid.

ii) **Notes No.7** regarding pending dispute with the Income Tax Department before the Hon'ble Courts regarding deduction claimed by the Holding Company u/s 80IA of the Income Tax Act, 1961, The holding company has created the Contingency reserve of Rs. 243.22 Crores in this regard.

iii) **Note No. 9** The Holding Company has negative Net Worth of Rs. 30,801.34 Crores. The Holding Company continues to incur cash loss during the quarter and period ended June 30th, 2026 and the current liabilities exceeded the current assets substantially. The holding company has also been classified as an "Incipient Sick CPSE" by the Department of Public Enterprises. Further, the Holding Company has defaulted in repayment of installments of term loan from banks amounting to Rs. 2,196 Crores and interest on term loan amounting to Rs.1,701 Crores. Also, the Interest on Bonds is funded by Government of India.
These conditions cast significant doubt over ability of the holding company as Going Concern. Nevertheless, the holding company has prepared the results on going concern basis keeping in view the majority stake of the Government of India.

iv) **Note No.11** regarding the amount recoverable from Department of Telecommunications ("DOT") in respect of settlement of General Provident Fund (GPF) amounting to Rs. 6.52 Crores of Combined Service Optees absorbed employees in MTNL and the matter is still under review with DOT and the full amount of GPF including interest thereon, is continued to be shown as recoverable from DOT and payable to GPF.

v) **Note No.13** stating that the payables towards license fees and spectrum usage charges have been adjusted with excess pension payouts to Combined Pensioners Optees recoverable from DOT in respect of which matter is under consideration and correspondence is going on between the Holding Company and DOT.

vi) **Note No.14** stating that the License agreement between Holding Company and DOT does not have any guidance on change in method of calculation of Adjusted Gross Revenue (AGR) due to

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S.L.CHHAJED & CO. LLP BHOPAL CHARTERED ACCOUNTANTS

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migration to Ind-AS from i-GAAP. Provisioning and payment of liability in respect of license fees and spectrum charges payable to DOT have been done on the basis of Ind-AS based financial statements. The amount of difference in computation of Adjusted Gross Revenue is under consideration of DOT.

vii) **Note No.16** regarding amount payable to GPF trust is currently in the process of reconciling its liabilities to determine the provident fund payables to employees. The adjustment if any resulting from this re-computation/ reconciliation will be recognized once the reconciliation process is completed.

viii) Provisional income being booked under Revenue from Operations due to non-functioning of the billing software in some areas in the Delhi Unit and Mumbai Unit.

ix) In accordance with the requirement of Section 149 of the Companies Act, 2013, the Holding company does not have requisite number of independent directors.

Our conclusion is not modified in respect of aforesaid matters.

8. Other Matters

The Statement includes interim Unaudited Financial Results and Other Unaudited Financial Information of two subsidiaries which reflects total income of Rs. 17.42 Crores, net loss of Rs. 1.59 Crores and Other comprehensive income of Rs. 0.49 Crores for the quarter and period ended June 30th, 2026; and the Unaudited financial results and other financial information of one joint venture which reflects Group's share of net profit after tax of Rs. 0.31 Crores for the quarter and period ended June 30th, 2026. According to the information and explanations given to us by the Management, these interim financial results and other financial information are not material to the Group.

Our conclusion on the Statement is not modified in respect of the aforesaid matters.

For O P Bagla & Co LLP
Chartered Accountants
FRN: 000018N/N500091

Mohit

Mohit
Partner
M. No. 558639
UDIN: 26558639PYYLHC2973

Place: Delhi
Date: August 12th, 2026

For S.L. Chhajed & Co. LLP
Chartered Accountants
FRN: 000709C/C400277

Vijit Baidmutha
Partner
M. No. 406044
UDIN: 26406044TLHXCY6372

Place: Delhi
Date: August 12th, 2026

MAHANAGAR TELEPHONE NIGAM LIMITED

(A Govt. of India Enterprise)
Corporate & Registered Office : Mahanagar Doorsanchar Sadan, 5th Floor, 9, CGO Complex, Lodhi Road, New Delhi-110003
Website: www.mtnl.net.in, Phone Off: 011-24319020, Fax: 011-24324243

CIN : L32101DL1986GOI023501

EXTRACT OF UNAUDITED STANDALONE & CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30/06/2026

(Rs. in Crore)

	Particulars	STANDALONE			CONSOLIDATED		
		Quarter Ended		Year Ended	Quarter Ended		Year Ended
		30/06/2026	30/06/2025	31/03/2026	30/06/2026	30/06/2025	31/03/2026
		UNAUDITED	UNAUDITED	AUDITED	UNAUDITED	UNAUDITED	AUDITED
1	Total Income from Operations	200.08	158.14	887.27	216.89	172.22	956.37
2	Net Profit/ (Loss) for the period before exceptional items & tax	(841.07)	(941.03)	(3,102.94)	(842.36)	(943.15)	(3,107.12)
3	Net Profit/ (Loss) for the period before Tax(after Exceptional Items)	(841.07)	(941.03)	(3,102.94)	(842.36)	(943.15)	(3,107.12)
4	Net Profit/ (Loss) for the period after Tax	(841.07)	(941.03)	(3,102.94)	(842.36)	(943.15)	(3,107.24)
5	Total Comprehensive Income for the period (Comprising net profit/(loss) after tax and other comprehensive income after tax)	(841.07)	(945.49)	(3,101.50)	(841.86)	(948.19)	(3,103.16)
6	Paid up Equity Share Capital	630.00	630.00	630.00	630.00	630.00	630.00
7	Other Equity excluding revaluation reserves	(31,431.34)	(28,494.98)	(30,604.84)	(31,417.04)	(28,481.00)	(30,589.74)
8	Securities Premium Account	665.00	665.00	665.00	665.00	665.00	665.00
9	Net Worth	(30,801.34)	(27,864.98)	(29,974.84)	(30,787.04)	(27,851.00)	(29,959.74)
10	Paid up Debt Capital/ Outstanding Debt	26,325.92	25,948.33	26,226.85	26,325.92	25,948.33	26,226.85
11	Outstanding Redeemable Preference Shares	-	-	-	-	-	-
12	Debt Equity Ratio (In times)	(1.18)	(1.20)	(1.18)	(1.18)	(1.20)	(1.18)
13	Earnings Per Share (of Rs.10 each) for continuing and discontinued operations- (not annualised) (In Rs.)						
	1. Basic :	(13.35)	(14.94)	(49.25)	(13.37)	(14.97)	(49.32)
	2. Diluted :	(13.35)	(14.94)	(49.25)	(13.37)	(14.97)	(49.32)
14	Capital Redemption Reserve	-	-	-	-	-	-
15	Debenture Redemption Reserve	-	-	-	-	-	-
16	Debt Service Coverage Ratio (DSCR) (In times)	0.06	(0.06)	0.15	0.06	(0.06)	0.15
17	Interest Service Coverage Ratio (ISCR) (In times)	0.06	(0.06)	0.15	0.06	(0.06)	0.15

Notes:

1. The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 and 52 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the website of the company at www.mtnl.net.in and on the Stock Exchange websites at www.bseindia.com and www.nseindia.com.
2. The above results have been reviewed by the Audit Committee in their meeting held on 12.08.2026 and approved by the Board of Directors of the Company at their meeting held on the same date.
3. For the other line items referred in Regulation 52(4) of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015, pertinent disclosures have been made to the BSE & NSE and can be accessed on the Stock Exchange websites at www.bseindia.com and www.nseindia.com.
4. Previous Year/Quarter figures have been regrouped/rearranged wherever necessary to confirm to current period's classifications.
5. The company has prepared these financial results in accordance with the Companies (Indian Accounting Standards) Rules 2015 prescribed under Section 133 of the Companies Act, 2013.

For and on behalf of the Board

(A. ROBERT J. RAVI)
Chairman & Managing Director
DIN: 10095013

Place: New Delhi
Date: 12.08.2026

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New Delhi
Chartered Accountants

Mahanagar Telephone Nigam Ltd.

S.L. CHHAJED & CO. LLP
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ANNEXURE B

STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE, RIGHTS ISSUE, PREFERENTIAL ISSUE, QUALIFIED INSTITUTIONS PLACEMENT ETC.

- NOT APPLICABLE FOR THE REPORTING PERIOD

ANNEXURE C

FORMAT FOR DISCLOSING OUTSTANDING DEFAULT ON LOANS AND DEBT SECURITIES AS ON 30.06.2026

S.NO.	Particulars	In INR (Crore)
1.	**Loans/ Revolving facilities like Cash Credit from Banks / Financial Institutions**	
A	Total amount outstanding as on date 30/06/2026	Rs 9495 Crore
B	Of the total amount outstanding, amount of default as on date (Rs. 2196 crore Principal Repayment and Rs. 1701 crore Interest payment)	Rs 3897 Crore
2.	**Unlisted Debt Securities i.e. NCDs and NCRPS**	
A	Total amount outstanding as on date	NA
B	Of the total amount outstanding,amount of default as on date	NA
3.	**Total Financial Indebtedness of the Listed Entity including Short-Term and Long-Term Debt** (Bank Loan of Rs 9495 Crore, SG Bond of Rs 24071 Crore & Loan from DoT for paying SG Bond Interest of Rs 3657 Crore)	Rs. 37223 Crore

ANNEXURE D

FORMAT FOR DISCLOSURE OF RELATED PARTY TRANSACTIONS (APPLICABLE ONLY FOR HALF-YEARLY FILINGS I.E., 2ND AND 4TH QUARTER)

- NOT APPLICABLE FOR THE REPORTING PERIOD

ANNEXURE E

STATEMENT ON IMPACT OF AUDIT QUALIFICATIONS (FOR AUDIT REPORT WITH MODIFIED OPINION) SUBMITTED ALONG-WITH ANNUAL AUDITED FINANCIAL RESULTS (STANDALONE AND CONSOLIDATED SEPARATELY) (APPLICABLE ONLY FOR ANNUAL FILING I.E., 4TH QUARTER)

- NOT APPLICABLE FOR THE REPORTING PERIOD

For and on Behalf of the Board

(A. ROBERT J. RAVI)
CMD
DIN:10095013

Place: New Delhi
Date: 12.08.2026