



## **MMTC LIMITED**

**Regd. Office : Core-1, 'SCOPE Complex', 7 Institutional Area, Lodhi Road,  
New Delhi-110003**

**CIN : L51909DL1963GOI004033**

### **NOTICE**

Notice is hereby given that the **52<sup>nd</sup> Annual General Meeting** of the Members of MMTC Limited will be held on Tuesday, the **29<sup>th</sup> September 2015** at 11.30 A.M. at the Weightlifting Auditorium, Sports Authority of India, Gate No. 19, Jawaharlal Nehru Stadium, Lodhi Road, New Delhi-110003 to transact the following businesses:

#### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the Financial Statements (including Consolidated A/cs) of the Company for the year ended March 31, 2015, including the audited Balance Sheet of the Company as at March 31, 2015, and Profit & Loss Account for the year ended March 31, 2015 along with the Directors' Report, Statutory Auditors' Report, the Comments thereupon of Comptroller & Auditor General of India and the Report of the Secretarial Auditors for the financial year 2014-15.
2. To declare dividend on Equity Share capital for the financial year ended 31st March, 2015.
3. To re-appoint Shri M.G. Gupta, Director (Finance), who retires by rotation at the AGM as Director (Finance) of the company on the same terms & conditions as approved by the President of India. Being eligible, he has offered himself for re-appointment as Director (Finance).
4. To re-appoint Shri P.K. Jain, Director (Marketing), who retires by rotation at the AGM as Director (Marketing) of the company on the same terms & conditions as approved by the President of India, being eligible, he has offered himself for re-appointment as Director (Marketing).
5. To authorize the Board of Directors of the company in terms of the provisions of Section 142(1) of Companies Act, 2013 to fix remuneration of the Statutory/Branch Auditors of the Company appointed by Comptroller & Auditor General of India u/s 139(5) of the Companies Act, 2013 for the financial year 2015-16.

#### **SPECIAL BUSINESS**

6. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:  
"RESOLVED THAT the appointment of Shri Rajni Ranjan Rashmi (DIN : 02079727) as Part Time Govt. Nominee Director from 24.2.2015 to 29.4.2015, by the President of India in exercise of powers vested vide Article 87(2) of Articles of Association of the Company, vide Department of Commerce, Ministry of Commerce & Industry communication no. 11/36/2001-FT(M&O) dated 24th February 2015 and by the Board of Directors on 11th March 2015 as a Part Time Govt. Nominee Director under section 161 of Companies Act 2013, on the terms, conditions and tenure as determined by the President of India from time to time, be and is hereby regularised."
7. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:  
"RESOLVED THAT Shri Ved Prakash(DIN :02988628) who was earlier appointed as CMD-I/c from 31.12.2014 to 18.3.2015 in addition to his position of Director(Marketing) in MMTC Ltd was later appointed as Chairman and Managing Director of MMTC Limited w.e.f. 19th March 2015 for a period of five years or till the date of his superannuation by the President of India in exercise of powers vested vide Article 103 of Articles of Association of the Company, communicated vide Department of Commerce, Ministry of Commerce & Industry Office Order No. File No.A-12022/24/2014-E.IV dated 19.03.2015 and by the Board of Directors in its meeting held on 21.05.2015 as CMD, MMTC under Section 196 of Companies Act 2013, and who holds office up to the date of this Annual General Meeting be and is hereby appointed as Chairman and Managing Directors on the terms, conditions and tenure as determined by the President of India from time to time."
8. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:  
"RESOLVED THAT Shri Ajay Kumar Bhalla (DIN : 03151465) who was appointed as Part Time Govt. Nominee Director w.e.f. 29.04.2015, by the President of India in exercise of powers vested vide Article 87(2) of Articles of Association of the Company, vide Department of Commerce, Ministry of Commerce & Industry communication no. 11/36/2001-FT(M&O) dated 29th April 2015 and by the Board of Directors in circulation on 14th May 2015 as a Part Time Govt. Nominee Director under section 161 of Companies Act 2013, and who holds office up to the date of this Annual General Meeting be and is hereby appointed as a Part Time Govt. Nominee Director on the terms, conditions and tenure as determined by the President of India from time to time."

9. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT Shri J.K. Dadoo (DIN : 02481702) who was appointed as Part Time Govt. Nominee Director w.e.f. 06.08.2015, by the President of India in exercise of powers vested vide Article 87(2) of Articles of Association of the Company, vide Department of Commerce, Ministry of Commerce & Industry communication no. 11/36/2001-FT(M&O) dated 6th August 2015 and by the Board of Directors in circulation on 11th August 2015 as a Part Time Govt. Nominee Director under section 161 of Companies Act 2013, and who holds office up to the date of this Annual General Meeting be and is hereby appointed as a Part Time Govt. Nominee Director on the terms, conditions and tenure as determined by the President of India from time to time."

10. To consider and if thought fit, to pass with or without modification(s), the following resolution as Special Resolution:

RESOLVED THAT pursuant to provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 read with applicable rules under Companies (Meetings of Board and its Powers) Rules, 2014 and in terms of applicable provisions of Clause 49 of the Listing Agreement executed with the Stock Exchanges (including any amendment, modification or re-enactment thereof), consent of the members of the Company be and is hereby accorded for entering into the following proposed Related Party Transactions with respect to undertaking sale/purchase transactions by MMTC Limited with effect from 01.10.2015 to 30.09.2016, up to the amounts as indicated in table given below:

	<b>Related Party</b>	<b>Relationship</b>	<b>Value of Transactions with effect from 01.10.2015 to 30.09.2016</b>
1.	MMTC Pamp India Pvt. Ltd	Joint Venture Company	4000 crs
2.	MMTC Gitanjali Pvt. Ltd.	Joint Venture Company	200 crs
3.	Neelachal Ispat Nigam Ltd.(NINL)	Associate Company	1800 crs

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effects to this resolution.

By Order of the Board  
For MMTC Limited  
sd/-

Place: New Delhi  
Dated: 13.8.2015

(M.G Gupta)  
Director(Finance)

#### **GREEN INITIATIVE IN CORPORATE GOVERNANCE**

The Ministry of Corporate Affairs has taken up "Green Initiative in the Corporate Governance" by allowing paperless compliances by the companies and has issued circulars stating that service of notice/documents including Annual Reports can be sent by e-mail to its members. To support this green initiative of the Government in full measure, **members who have not registered their e-mail addresses, so far, are requested to register their e-mail addresses**, in respect of electronic holdings with the Depository through their concerned Depository Participants. Members who hold shares in physical form are requested to get their e-mail addresses registered with MCS Share Transfer Agent Limited, New Delhi, the RTA of the Company.

#### **NOTES:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/ HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. IN ORDER TO BE EFFECTIVE, THE PROXY FORM DULY COMPLETED SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY - EIGHT HOURS BEFORE THE SCHEDULED TIME OF THE ANNUAL GENERAL MEETING. BLANK PROXY FORM IS ENCLOSED.

Pursuant to the provisions of Section 105 of Companies Act, 2013, a person can act as a proxy on behalf of members not exceeding fifty and holding in aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding not more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder. Proxies submitted on behalf of limited companies, societies, etc. must be supported by an appropriate resolution/authority, as applicable.

2. Transfer Books and Register of Members will remain closed from **19<sup>th</sup> September 2015 to 29<sup>th</sup> September 2015** (both days inclusive). The Board of Directors, in its Meeting held on 21<sup>st</sup> May 2015, has recommended a dividend @ 25% (Re. 0.25 per share of face value Re.1.00 each) on the paid-up equity share capital of the company. The dividend, subject to the provisions of Section 126 of the Companies Act, 2013, if declared at the Annual General Meeting, will be paid in October, 2015 to the Members whose names appear on the Company's Register of Members on 29th September, 2015 in respect of physical shares. In respect of dematerialized shares, the dividend will be payable to the "beneficial owners" of the shares whose names appear in the Statement of Beneficial Ownership furnished by National Securities Depository Limited and Central Depository Services (India) Limited as at the close of business hours on **18th September, 2015**.
3. The relevant explanatory statement pursuant to Section 102 (1) of the Companies Act, 2013, in respect of Special Businesses, as set out above is annexed hereto.
4. Pursuant to Section 124(1) read with Section 124(6) of the Companies Act, 2013, the dividend amounts which remain unpaid/ unclaimed for a period of seven years, are required to be transferred to the Investors Education & Protection Fund (IEPF) of the Central Government. Therefore, Members are advised to encash their Dividend warrants immediately on receipt.
5. **Members are requested to:**
  - i) **note that copies of Annual Report will not be distributed at the Annual General Meeting.**
  - ii) **bring their copies of Annual Report, Notice and Attendance Slip duly completed and signed at the meeting.**
  - iii) **deliver duly completed and signed Attendance Slip at the entrance of the meeting venue as entry to the Hall will be strictly on the basis of the entry slip available at the counters at the venue to be exchanged with the attendance slip.**
  - iv) **note that the attendance slip/ proxy form should be signed as per the specimen signature registered with M/s MCS Share Transfer Agent Limited, Registrar & Transfer Agent (RTA)/ Depository Participant (DP).**
  - v) **note that in case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.**
  - vi) **quote their Folio / Client ID & DP ID Nos. in all correspondence.**
  - vii) **note that no gifts/coupons will be distributed at the Annual General Meeting. Clause 14 of Secretarial Standards-2 of the ICSI approved by the Central Govt also prohibits the companies to distribute gifts, gift coupons/sweets boxes etc.**
6. Non-Resident Indian Shareholders holding shares in physical form are requested to inform the Company immediately:
  - a) The particulars of NRE Bank Account maintained in India with complete name and address of the Bank.
  - b) The Change in the Residential Status on return to India for permanent settlement.
7. As per SEBI Guidelines, it has been made mandatory for all companies to use the bank account details furnished by the depositories for distributing dividends and other cash benefits, etc. through Electronic Clearing Service to the investors wherever ECS and bank details are available. Accordingly, the shareholders holding shares in Demat form should furnish the bank account details to their depository participants to avail the above facility.
8. Corporate Members intending to send their authorized representatives are requested to send a duly certified copy of the Board Resolution authorizing their representatives to attend and vote at the Annual General Meeting
9. M/s. MCS Share Transfer Agent Ltd. F-65 Okhla Industrial Area, Phase I, New Delhi -110020 have been appointed as Registrar and Transfer Agents for carrying out its entire share related activities viz. Transfer / transmission/ transposition / dematerialisation / rematerialisation / split/ consolidation of shares, change of address, bank mandate, filing of nomination, dividend payment and allied activities. Shareholders are requested to make all future correspondence related to share transfers and allied activities with this agency only.
10. Electronic copy of the Annual Report for 2015 is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copy of the Annual Report for 2015 is being sent through the permitted mode.
11. Electronic copy of the Notice of the 52nd Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copy of the Notice of the 52nd Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent through permitted mode.
12. Members holding shares in multiple folios in physical mode are requested to apply for consolidation to the Company or its RTA along with relevant Share Certificates.

13. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore requested to submit PAN to their DP with whom they are maintaining their demat accounts. It has also made mandatory for the transferee(s) to furnish a copy of PAN card to the Company/RTAs for registration of transfers and for securities market transactions and off-market/ private transactions involving transfer of shares of listed companies in physical form. Accordingly, members holding shares in physical mode should attach a copy of their PAN Card for every transfer request sent to the Company / RTA.
14. Members, holding shares in physical form, may avail of the facility of nomination in terms of Section 72 of the Companies Act, 2013 by nominating in the Form-SH 13 as prescribed in the Companies (Central Government's) General Rules and Forms, 2013, any person to whom their shares in the Company shall vest on occurrence of events stated in the Form. Those holding shares in physical form may obtain from and send Form-SH 13 in duplicate to RTA of the Company. In case of shares held in dematerialized form, the nomination/change of address has to be lodged with the respective DP.
15. Members are requested to notify immediately any change in address:
  - i) To their DP In respect of shares held in a dematerialized form.
  - ii) To the Companies RTA-M/S MCS Share Transfer Agent Ltd. in respect of their physical shares, if any quoting their folio number.
16. Members desirous of getting any information on any items of business of this Meeting only are requested to address their queries to the Company Secretary at the registered office of the company at least ten days prior to the date of the meeting, so that the information required can be made readily available at the meeting.
17. Annual listing fee for the year 2015-16 has been paid to all Stock Exchanges wherein shares of the Company are listed.
18. None of the Directors of the Company or Key Managerial Personnel is in any way related with each other.
19. Members may also note that the Notice of the 52nd Annual General Meeting and the Annual Report for 2015 will also be available on the Company's website [www.mmtclimited.gov.in](http://www.mmtclimited.gov.in) for downloading. The physical copies of the aforesaid documents will also be available at the Company's Registered Office in Delhi for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication in this regard, the shareholders may send requests to the Company's investor email [id:ganarayanan@mmtclimited.com](mailto:id:ganarayanan@mmtclimited.com).
20. **Voting through electronic means**
  - i) In compliance with provisions of Clause 35B of the Listing Agreement as well as Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the 52nd Annual General Meeting (AGM) by electronic means. Once the vote on a resolution is cast by a Member, the Member shall not be allowed to change it subsequently. Further, the Members who have cast their vote electronically shall not be allowed to vote again at the meeting, however, they will be allowed to attend the meeting. Members who have not voted electronically can cast their vote at the venue through Poll. CDSL will be facilitating services of e-voting to the Members for casting their vote electronically.
  - (ii) The voting period begins on 24.09.2015 at 10.00 A.M. and ends on 28.09.2015 at 05.00 P.M. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 22.09.2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

**The instructions for shareholders voting electronically are as under:**

- (iii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iv) Click on Shareholders.
- (v) Now Enter your User ID
  - a) For CDSL: 16 digits beneficiary ID,
  - b) For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c) Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:



	<b>For Members holding shares in Demat Form and Physical Form</b>
<b>PAN</b>	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN Field. Sequence number is printed on a separate slip.</li> <li>In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li> </ul>
<b>Dividend Bank Details OR Date of Birth (DOB)</b>	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> <li>If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).</li> </ul>

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for MMTCLtd.
- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xviii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Note for Non – Individual Shareholders and Custodians
  - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
  - The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) Any person, who acquires shares of the Company and become Member of the Company after dispatch of the Notice and holding shares as on the cut-off date i.e. 22.09.2015, may follow the same instructions as mentioned above for e-Voting.
- (xxi) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

- (xxi) The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date (record date) i.e. 22.09.2015.
  - (xxii) Mr. Pramod Prasad Agarwal (FCS 4955) Proprietor of P.P. Agarwal & Co., Practicing Company Secretaries has given his consent to act as Scrutinizer, has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
  - (xxiii) The Scrutinizer shall unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
  - (xxiv) The Results shall be declared after the AGM of the Company on the same day. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.mmtclimited.gov.in](http://www.mmtclimited.gov.in) and on the website of CDSL within two (2) days of passing of the resolutions at the AGM of the Company and communicated to the Stock Exchanges.
21. All documents referred to in the accompanying notice are open for inspection at the registered office of the Company on all working days (barring Saturday and Sunday) between 11.00 a.m. to 1.00 p.m. prior to the Annual General Meeting.
  22. As mandated under Clause 49 of the Listing Agreement with the Stock Exchanges, brief Profile/ Resume of the Directors seeking appointment/ re-appointment is annexed hereto.

### **EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013**

#### **Item No. 6**

In accordance with communication No 11/36/2011-FT (M&O) dated 16th June 2014 from Department of Commerce, Ministry of Commerce & Industry, Government of India and pursuant to provisions of Section 161 of the Companies Act, 2013, Shri R.R.Rashmi, Additional Secretary, MOC&I was appointed as Part Time Director on the Board of MMTC Limited w.e.f. 24th February 2015 and Shri Rashmi relinquished the charge of Part Time Director on 29th April 2015.

Shri R.R.Rashmi, aged 57 years, has worked extensively in the field of environment and trade as Joint Secretary in the Ministry of Environment & Forests till 2013. Prior to his appointment as Additional Secretary, Shri Rashmi has worked as Additional Chief Secretary (Finance & Planning) in the State Govt. of Manipur. Shri R.R.Rashmi is a graduate in Economics from Patna University and holds a degree in MBA from the Free University (Vriet Universiteit) of Brussels.

Board of Directors of the company recommends for ratification of the appointment of Shri R R Rashmi for the period mentioned above.

None of the Directors or Key Managerial Personnel of the Company or their relatives except Shri R.R. Rashmi to the extent of his appointment as Part Time Director, in any way concerned or interested, financially or otherwise in the above resolution.

#### **Item No. 7**

In accordance with communication No.A-12022/24/2014-E.IV dated 19th March 2015 from Ministry of Commerce, Government of India and pursuant to provisions of Section 196 of the Companies Act, 2013, Shri Ved Prakash, Director (Marketing) was appointed as Chairman and Managing Director, MMTC Limited w.e.f. 19th March 2015.

Shri Ved Prakash, aged 55 years, is an Alumnus of IIT, Delhi and IIM, Kolkata. Shri Ved Prakash has a varied and long experience of more than 24 years in MMTC in International Trade, Domestic Marketing, Systems, Corporate Planning and has been closely associated with trade related Projects set up by MMTC under Joint Ventures which include NINL Steel Plant, Wind Power Projects, etc.

None of the Directors or Key Managerial Personnel of the Company or their relatives except Shri Ved Prakash to the extent of his appointment as Chairman & Managing Director, in any way concerned or interested, financially or otherwise in the above resolution.

#### **Item No. 8**

In accordance with communication No 11/36/2011-FT (M&O) dated 29<sup>th</sup> April 2015 from Department of Commerce, Ministry of Commerce & Industry, Government of India and pursuant to provisions of Section 161 of the Companies Act, 2013, Shri Ajay Kumar Bhalla, Additional Secretary, MOC&I was appointed as Part Time Director on the Board of MMTC Limited w.e.f. 29th April 2015. Shri A.K.Bhalla holds the charge till the conclusion of this AGM. The company has received a notice from a member u/s 160 of Companies Act, 2013 proposing the candidature of Shri A.K.Bhalla as Part Time Director of the company.

Shri A.K.Bhalla, aged 54 years, has held various senior positions in Government of India. Shri A.K.Bhalla belongs to IAS 1984 Batch-Assam- Meghalaya Cadre. He worked as Private Secretary to the Union Minister of State for Health & Family Welfare, Govt. of India and as Private Secretary to the Union Minister of State for External Affairs. Worked as Deputy Secretary/ Director, Govt. of India, Dept. of Mines, Ministry of Steel & Mines. Worked as Director(Ports) in the Dept. of

Shipping, Govt. of India. Worked as Joint Secretary (Ports). Worked as Additional Secretary, Ministry of Coal, Govt. of India prior to his joining the Department of Commerce, Ministry of Commerce & Industry.

Board considers it desirable that the Company should continue to avail itself of his services as Part Time Director on the Board of MMTC Ltd and recommends this resolution for approval of the shareholders.

None of the Directors or Key Managerial Personnel of the Company or their relatives except Shri AK Bhalla to the extent of his appointment as Part Time Director, in any way concerned or interested, financially or otherwise in the above resolution.

#### **Item No. 9**

In accordance with communication No 11/36/2011-FT (M&O) dated 6<sup>th</sup> August 2015 from Department of Commerce, Ministry of Commerce & Industry, Government of India and pursuant to provisions of Section 161 of the Companies Act, 2013, Shri J.K. Dadoo, Addl. Secretary & Financial Adviser, Department of Commerce, MOC & I was appointed as Part Time Director on the Board of MMTC Limited w.e.f. 06<sup>th</sup> August 2015. Shri J.K. Dadoo holds the charge till the conclusion of this AGM. The company has received a notice from a member u/s 160 of Companies Act, 2013 proposing the candidature of Shri J.K. Dadoo as Part Time Director of the company.

Shri J.K.Dadoo, aged 57 years, belongs to IAS 1983 Batch, AGMUT Cadre. Shri Dadoo is a Post Graduate from IIM, Ahmedabad and LLB from Delhi University. Shri Dadoo has held various senior positions in Government of Arunachal Pradesh, Delhi, Goa, Lakshadweep Islands. From 2011 to 2015 he has worked as Joint Secretary in the Dept. of Commerce, Ministry of Commerce & Industry and was promoted as Additional Secretary in May 2015, looking after Foreign Trade, Trade/ Export Promotion Councils and also held the position of Director General of Trade Remedies dealing with Anti-Dumping and Subsidies.

Board considers it desirable that the Company should continue to avail itself of his services as Part Time Director on the Board of MMTC Ltd and recommends this resolution for approval of the shareholders.

None of the Directors or Key Managerial Personnel of the Company or their relatives except Shri J.K. Dadoo to the extent of his appointment as Part Time Director, in any way concerned or interested, financially or otherwise in the above resolution.

#### **Item No. 10**

Section 188 of the Companies Act 2013 read with Rules 15 and 16 of Companies (Meetings of Board and its powers) Rules, 2014 prescribe certain procedure for approval of related party transactions. The revised Clause 49 of Listing Agreement which has come into the operation with effect from 1st October 2015 has also prescribed seeking of shareholder approval for material related party transactions. The Proviso to Section 188 also states that nothing in Section 188(1) will apply to any transactions entered into by the Company in its ordinary course of business and at arm length basis.

All the proposed transactions put up for approval are in ordinary Course of Business and are not at arm's length. Pursuant to the provisions of revised Clause 49 of the Equity Listing Agreement, the following contracts /arrangements /transactions are material in nature and require the approval of the unrelated shareholders of the Company by a Special Resolution:

<b>S.No</b>	<b>Name of the Related Party</b>	<b>Relationship</b>	<b>Maximum Value of Transactions per annum with effect from 01.10.2015 to 30.09.2016</b>	<b>Nature and material Terms /Particulars of the contract or arrangement</b>
	MMTC Pamp India Pvt Ltd	Joint Venture	4000 crores	In line with the Share Purchase and Shareholders Agreement with Joint Venture Partner M/s PAMP, various marketing activities are undertaken with the Joint Venture Company i.e. MPIPL, an LBMA up credited refinery who decides the premium to be charged to MMTC on the basis of prevailing market conditions for supply of Gold / Silver Bars.
	MMTC Gitanjali Pvt. Ltd	Joint Venture	200 Crores	In line with the Share Purchase and Shareholders Agreement with Gitanjali Gems Limited and M/s MMTC Gitanjali Limited various marketing activities are undertaken to showcase and sell Gold/diamond jewellery in MMTC Exhibitions under "Sale Purchase" mechanism with mutually agreed mechanism.
	Neelachal Ispat Nigam Limited	Associate Company	1800 Crores	As the SHA Between MMTC and Govt. of Orissa through M/s IPICOL MMTC shall organize supply of raw materials and consumables for the plant on mutually agreed terms. All the domestic sales and Export of the product of NINL shall be arranged by MMTC at mutually agreed terms with NINL.

The other related information as envisaged under Companies (Meetings of Board and its Powers) Rules, 2014 and amendments there-to, and the Company's Related Party Transaction Policy are furnished hereunder:-



Name of the Related Party	1. M/s Neelachal Ispat Nigam Ltd 2. M/s MMTC Pamp India Pvt Ltd 3. M/s MMTC Gitanjali Ltd.
Name of Director or key managerial personnel who is related, if any	<p><b><u>Neelachal Ispat Nigam Ltd (in the capacity of Nominee Directors only)</u></b></p> 1. Shri Ved Prakash, CMD 2. Shri M G Gupta, Director(Fin.) 3. Shri Anand Trivedi, Director(Mktg.) 4. Shri P K Jain, Director(Mktg.)
	<p><b><u>MMTC Pamp India Pvt Ltd (in the capacity of Nominee Directors only)</u></b></p> 1. Shri M G Gupta, Director(Fin.) 2. Shri Anand Trivedi, Director(Mktg.)
	<p><b><u>MMTC Gitanjali Limited</u></b></p> 1. Shri Ashwini Kapoor, General Manager 2. Shri B.L.Jain, CGM(Finance)
Nature of relationship	<p style="text-align: center;"><b>As per table given above</b></p>
Nature and material Terms /Particulars of the contract or arrangement	
Any other information relevant or important for the members to take decision on the proposed resolution	

The above contracts/arrangements/transactions were approved by the Audit Committee and recommended by the Board of directors to the unrelated shareholders of the Company for their approval.

As per Clause 49(VII)(E) of the Listing Agreement, all entities /persons that are directly/indirectly related parties of the Company shall abstain from voting on resolution(s) wherein approval of material Related Party Transactions is sought from the shareholders.

None of the Directors or any of the Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested financially or otherwise, in the Special resolution set out at Item No. 10 of the Notice except in the capacity of Nominee Directors of MMTC indicated above. The Board recommends the Special Resolution set out at Item No 10 of the notice of AGM for their approval by the unrelated parties.

#### **BRIEF PROFILE OF DIRECTORS SEEKING RE-ELECTION AT THE 52<sup>nd</sup> AGM**

##### **SHRIM.G.GUPTA**

Shri M.G.Gupta, aged 58 years, is a Chartered Accountant and has other qualifications like CFA & DFM (Netherlands). Mr. M.G. Gupta has a wide experience in the field of Corporate Finance & Accounts spanning over a period of more than 32 years inclusive of experience as Regional/Zonal Incharge of MMTC for a period of more than 5 years. Prior to his appointment as Director(Finance) Shri M.G. Gupta was serving MMTC as Chief General Manager (Finance & Accounts-In charge).

##### **SHRIP.K JAIN**

Shri P.K Jain, aged 50 years, is a B.E. (Mechanical) and has a wide experience of more than 28 years in International trade. Prior to his appointment as Director (Marketing) in MMTC Ltd. he held the charge of Chief General Manager in PEC Limited and has also served in various capacities in PEC Ltd.