

No.BS/325/SE-S/2016

01st September 2017

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| The Listing Department National Stock Exchange of India Ltd Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai 400051 | Department of Corporate Services BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai 400 001 |
| Symbol & Series: MMTC /EQ | Company Scrip Code:513377 |

Sub: Notice of 54th Annual General Meeting

Dear Sir,

Pursuant to provisions of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed Notice of 54th Annual General Meeting of the Company scheduled to be held on Tuesday, 26th September, 2017 at 1100 hrs at the SCOPE Auditorium, Core-8, SCOPE Complex, 7, Institutional Area, Lodhi Road, New Delhi-110003

This is for your information & Record.

Thanking you,

Yours faithfully,
For MMTC Limited,


(G. Ahandanarayanan)
Company Secretary

Encl: As Above

“हिन्दी में लिखे पत्रों का स्वागत है”

कोर-1, “स्कोप कॉम्प्लेक्स”, 7 इंस्टीट्यूशनल एरिया, लोधी रोड, नई दिल्ली-110 003 भारत
Core-1, “SCOPE COMPLEX”, 7 Institutional Area, Lodhi Road, New Delhi-110 003 INDIA

दूरभाष / Tel. : 011- 24362200

E-mail : mmtc@mmtclimited.com Website : www.mmtclimited.gov.in

PAN No. : AAACM1433E

CIN : L51909DL1963GO1004033



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 **54th Annual General Meeting** of the Members of MMTC Limited will be held on **Tuesday, the 26th September 2017** at 11.00 A.M. at the SCOPE Auditorium, Core-8, SCOPE Complex, 7, Institutional Area, Lodhi Road, New Delhi-110003 to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Financial Statements (including Consolidated Financial Statements) of the Company for the year ended 31st March, 2017, 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 2016-17.
2. To declare Dividend on Equity Share Capital for the financial year ended 31st March, 2017.
3. To re-appoint Shri P K Jain (DIN No.6504855) 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).
4. 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 2017-18.

SPECIAL BUSINESS

5. 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 Dr Inder Jit Singh (DIN :02721073) as Part Time Govt Nominee Director in MMTC Limited w.e.f. 02.11.2016 by the President of India in exercise of powers vested vide Article 87(2) of Articles of Association of the Company, communicated vide Department of Commerce, Ministry of Commerce & Industry Order File No. 11/36/2001-FT(M&O) **dated 02.11.2016** and by the Board of Directors in circulation on **21.11.2016** 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 may be determined by the President of India from time to time.”

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 Tapas Kumar Sengupta (DIN :07696766) as Director(Personnel) in MMTC Limited w.e.f. 02.01.2017 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 87(2) of Articles of Association of the Company, communicated vide Department of Commerce, Ministry of Commerce & Industry Office Order File No. A-

12022/39/2015-E.IV dated 03.11.2016 and by the Board of Directors in circulation on 18.1.2017 as Director(Personnel) 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 Director(Personnel) on the terms, conditions and tenure as may be determined by the President of India from time to time.”

7. To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT Shri Rajnish Goenka (DIN : 0479495) who was appointed as Part Time Non-Official (Independent) Director w.e.f. 27.01.2017, by the President of India in exercise of powers vested vide Article 87 of Articles of Association of the Company, vide Department of Commerce, Ministry of Commerce & Industry Order File No. 14/13/97-FT(ST) dated 27.01.2017 and by the Board of Directors in its meeting held on 30.01.2017 as Part Time Non-Official (Independent) 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 Non-Official (Independent) Director 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 the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT Dr Jayant Dasgupta (DIN :07730408) who was appointed as Part Time Non-Official (Independent) Director w.e.f. 07.02.2017, by the President of India in exercise of powers vested vide Article 87 of Articles of Association of the Company, vide Department of Commerce, Ministry of Commerce & Industry communication no. 14/13/97-FT(ST) dated 27.1.2017 and by the Board of Directors in its meeting held on 13.02.2017 as Part Time Non-Official (Independent) 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 Non-Official (Independent) 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 the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT Shri Rajendrasinh Ratansinh Jadeja (DIN :07735029) who was appointed as Part Time Non-Official (Independent) Director w.e.f. 11.02.2017 by the President of India in exercise of powers vested vide Article 87 of Articles of Association of the Company, vide Department of Commerce, Ministry of Commerce & Industry communication no. 14/13/97-FT(ST) dated 27.1.2017 and by the Board of Directors in its meeting held on 13.2.2017 as Part Time Non-Official (Independent) 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 Non-Official (Independent) 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, pass the following resolution as an **Ordinary 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 regulations of SEBI i.e. Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (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 regard to undertaking sale/purchase transactions by MMTC Limited with effect from 01.10.2017 to 30.09.2018, up to the amount as indicated in table given below:

| | Related Party | Relationship | Value of Transactions with effect from 01.10.2017 to 30.09.2018 |
|----|----------------------------------|-----------------------|--|
| 1. | Neelachal Ispat Nigam Ltd.(NINL) | Joint Venture Company | Rs.2700 Cr. for purchase and sale of products Rs.1471.70 cr towards Corporate Guarantees on a continuing basis. Short Term working capital assistance of Rs.1345 cr on recurring basis including one time facility of Rs.130 cr. |

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/-
(G.Anandnarayanan)
Company Secretary

Place: New Delhi
Dated: 11.8.2017

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 16th September 2017 to 26th September 2017 (both days inclusive). The Board of Directors, in its Meeting held on 29th May 2017, has recommended a dividend @ 30% (Re. 0.30 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, 2017 to the Members whose names appear on the Company's Register of Members on 26th September, 2017 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 15th September, 2017.**
- 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. During the year 2016-17, company has deposited with IEPF Authorities an amount of Rs.2760/- towards unpaid/unclaimed dividend for the financial year 2008-09

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.**
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 / dematerialization / 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 2016-17 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 copies of the Annual Report for 2016-17 is being sent in the permitted mode.
11. Electronic copy of the Notice of the 54th 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 54th 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 in the 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 been made mandatory for the transferee(s) to furnish a copy of PAN card to the Company/RTA 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 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 2017-18 has been paid to both the Stock Exchanges (NSE & BSE) 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 54th Annual General Meeting and the Annual Report for 2016-17 will also be available on the Company's website www.mmtclimited.com 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.

20. Voting through electronic means

- I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the 54th Annual General Meeting by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).

- II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
- III. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- IV. The remote e-voting period commences on 22nd September 2017 (10:00 am) and ends on 25th September 2017 (5:00 pm). During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 19th Sept. 2017, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- V. The process and manner for remote e-voting are as under:
 - A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)] :
 - (i) Open email and open PDF file viz; “remote e-voting.pdf” with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
NOTE: Shareholders already registered with NSDL for e-voting will not receive the PDF file “remote e-voting.pdf”.
 - (ii) Launch internet browser by typing the following URL:
<https://www.evoting.nsdl.com/>
 - (iii) Click on Shareholder - Login
 - (iv) Put your user ID and password. Click Login.
 - (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - (vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
 - (vii) Select “EVEN” of MMTC Limited.
 - (viii) Now you are ready for remote e-voting as Cast Vote page opens.
 - (ix) Cast your vote by selecting appropriate option and click on “Submit” and also “Confirm” when prompted.
 - (x) Upon confirmation, the message “Vote cast successfully” will be displayed.
 - (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
 - (xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the

Scrutinizer through e-mail to globizassociates@gmail.com with a copy marked to evoting@nsdl.co.in

- (xiii) The member(s) whose email ID is not registered with the Company/Depository Participants(s), may obtain a login ID and password for casting his /her vote by remote e-voting by sending a request at evoting@nsdl.co.in or by contacting NSDL at the toll free no.: 1800-222-990”.

- VI. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.
- VII. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.

NOTE: Shareholders who forgot the User Details/Password can use “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com.

In case Shareholders are holding shares in demat mode, USER-ID is the combination of (DPID+ClientID).

In case Shareholders are holding shares in physical mode, USER-ID is the combination of (Even No+Folio No).

- VIII. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- IX. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 19th September 2017.
- X. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 19th Sept. 2017, may obtain the login ID and password by sending a request at evoting@nsdl.co.in.

However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.

- XI. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
- XII. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- XIII. Ms Archana Bansal(A-17865), Managing Partner of M/s Blak & Co., Practicing **Company Secretaries** has been appointed for as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- XIV. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use

of “Ballot Paper” for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.

- XV. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer’s report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- XVI. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company i.e www.mmtclimited.com and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE / NSE.
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 Regulation 36(3) of SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015, 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. 5

In accordance with Order File No.11/36/2001-FT(M&O) dated 2nd November 2016 from Department of Commerce, Ministry of Commerce & Industry, Government of India and pursuant to provisions of Section 161 of the Companies Act, 2013, Dr Inder Jit Singh, AS, Department of Commerce was appointed as Part Time Govt. Nominee Director on the Board of MMTC Limited w.e.f.2-11-2016.

Dr Inder Jit Singh, aged 55 years, has done his Master’s and Doctorate in Economics from India and Master’s in Public Economic Management from University of Birmingham, UK. He is an IAS Officer and has held many important assignments with the National and State Governments. Presently, he is working as Additional Secretary, Deptt. Of Commerce, MOC&I, Govt. of India.

The company has received a notice from a member u/s 160 of Companies Act, 2013 proposing the candidature of Dr Inder Jit Singh as Part Time Govt. Nominee Director of the company.

Board considers it desirable that the Company should continue to avail itself of his services as Part Time Govt. Nominee Director and recommend this resolution for approval of the shareholders.

None of the Directors or Key Managerial Personnel of the Company or their relatives except Dr Inder Jit Singh to the extent of his appointment as Part Time Govt. Nominee Director, in any way concerned or interested, financially or otherwise in the above resolution.

Item No.6

In accordance with Office Order File No. A-12022/39/2015-E.IV dated 3rd November 2016 from Department of Commerce, Ministry of Commerce & Industry, Government of India and pursuant to provisions of Section 161 of the Companies Act, 2013, Shri T K Sengupta, was appointed as Whole Time Director(Personnel) on the Board of MMTC Limited w.e.f. 2nd January 2017.

Shri Tapas Kumar Sengupta, aged 58 years, is Master of Public Administration from HP University and has done his MBA in Marketing from IGNOU, New Delhi. He has about 34 years of experience in MMTC and MTPL, Singapore in Marketing, HR and Administrative functions. Shri Sengupta, prior to his present position of Director(Personnel) was working as Chief General Manager in-charge of RO- Bhubneshwar of MMTC Ltd..

The company has received a notice from a member u/s 160 of Companies Act, 2013 proposing the candidature of Shri T K Sengupta as Whole Time Director(Personnel) of the company.

Board considers it desirable that the Company should continue to avail itself of his services as Whole Time Director(Personnel) and recommend this resolution for approval of the shareholders.

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

Item No. 7

In accordance with Order File No. 14/13/97-FT(ST) dated 27.01.2017 from Department of Commerce, Ministry of Commerce, Government of India and pursuant to provisions of Section 161 of the Companies Act, 2013, Shri Rajnish Goenka, was appointed as Part Time Non-official (Independent) Director on the Board of MMTC Limited w.e.f.27th January,2017.

Shri Rajnish Goenka,aged 64 years, has done B.Com (Hons.) & LL.B and has been involved in imports and exports since 1980. He is the Founder Chairman of MSME Development Forum, Managing Committee Member: CMSME of FICCI and Chairman of PHD Chamber of Commerce & Industry, North America Committee.

The company has received a notice from a member u/s 160 of Companies Act, 2013 proposing the candidature of Shri Rajnish Goenka as Part Time Non-Official(Independent) Director of the company.

Board considers it desirable that the Company should continue to avail itself of his services as Part Time Non-Official(Independent) Director and recommend this resolution for approval of the shareholders.

None of the Directors or Key Managerial Personnel of the Company or their relatives except Shri Rajnish Goenka to the extent of his appointment as Part Time Non-Official(Independent) Director, in any way concerned or interested, financially or otherwise in the above resolution.

Item No. 8

In accordance with communication No.14/13/97-FT(ST) dated 27.01.2017 from Department of Commerce, Ministry of Commerce, Government of India and pursuant to provisions of Section 161 of the Companies Act, 2013, Dr Jayant Dasgupta, was appointed as Part Time Non-official (Independent) Director on the Board of MMTC Limited w.e.f.7th February, 2017.

Dr Jayant Dasgupta, aged 62 years, has a Doctorate degree in Economics and Master's degree in Physics, Business Administration, Economics, Social Policy & Planning and a Bachelor's Degree in Law. He is enrolled as a member of the Bar Council of Delhi. He is currently a legal consultant, advising on trade remedy matters, WTO dispute settlement, and foreign trade policy issues and environment, food and biodiversity laws. Earlier Dr. Dasgupta has served as Ambassador of India to the WTO, Secretary, (Economic Advisory Council to the Prime Minister), Chief advisor, (Bihar state Planning Board), Joint Secretary & CVO,(department of Commerce) & Director (Exports), Ministry of Textiles.

The company has received a notice from a member u/s 160 of Companies Act, 2013 proposing the candidature of Dr Jayant Dasgupta, as Part Time Non-Official(Independent) Director of the company.

Board considers it desirable that the Company should continue to avail itself of his services as Part Time Non-Official(Independent) Director and recommend this resolution for approval of the shareholders.

None of the Directors or Key Managerial Personnel of the Company or their relatives except Dr Jayant Dasgupta, to the extent of his appointment as Part Time Non-Official (Independent) Director, in any way concerned or interested, financially or otherwise in the above resolution.

Item No. 9

In accordance with communication No.14/13/97-FT(ST) dated 27.01.2017 from Department of Commerce, Ministry of Commerce, Government of India and pursuant to provisions of Section 161 of the Companies Act, 2013, Shri R R Jadeja, was appointed as Part Time Non-official (Independent) Director on the Board of MMTC Limited w.e.f.11th February, 2017.

Shri R R Jadeja, aged 65 years, has done a Bachelor's Degree in Law & Commerce and is a senior practicing lawyer at present.

The company has received a notice from a member u/s 160 of Companies Act, 2013 proposing the candidature of Shri R R Jadeja, as Part Time Non-Official(Independent) Director of the company.

Board considers it desirable that the Company should continue to avail itself of his services as Part Time Non-Official(Independent) Director and recommend this resolution for approval of the shareholders.

None of the Directors or Key Managerial Personnel of the Company or their relatives except Shri R R Jadeja, to the extent of his appointment as Part Time Non-Official (Independent) 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 Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 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.

The proposed transactions put up for approval with regard to sale and purchase of goods for JV Company- NINL are in ordinary Course of Business and are not at arms length. Pursuant to the SEBI Regulation, the following contracts /arrangements /transactions are material in nature and require the approval of the unrelated shareholders of the Company by an Ordinary Resolution:

| S.No | Name of the Related Party | Relationship | Maximum Value of Transactions per annum with effect from 1.10.2017 to 30.9.2018 | Nature and material Terms / Particulars of the contract or arrangement |
|-------------|----------------------------------|---------------------|--|---|
| | | | | |

| | | | |
|-------------------------------|-----------------------|--|---|
| Neelachal Ispat Nigam Limited | Joint Venture Company | <p>Rs. 2700 Cr for purchase and sale of products</p> <p>Corporate Guarantee- Rs. 1471.70 Cr.</p> <p>Short Term working capital Assistance: Rs.1345 Cr. Including one time facility of Rs.130 cr.</p> | <p>Shareholders Agreement between MMTC & Govt. of Orissa through M/s. IPICOL envisages that MMTC shall organize supply of raw materials and consumables for the plant on mutually agreed terms. Domestic sale and export of products of the JV Company shall be arranged by MMTC at mutually agreed terms between MMTC & NINL. Agreement for sale/purchase of finished goods was signed between MMTC & NINL vide agreement dtd. 06.08.1999, amended on 22.06.2012 and further amended on 11.02.2014.</p> <p>Approval of Corporate Guarantee and short term working capital assistance of Rs 1345 Crores including an one time facility of Rs 130 Crores extended to the NINL was approved by the shareholders vide postal ballot resolution passed on 09.09.2015 and by the Board of Directors during 2016-17.. Since both the transactions are of continuous nature hence approval of shareholders is sought for further extension.</p> |
|-------------------------------|-----------------------|--|---|

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

| | |
|---|--|
| Name of the Related Party | 1. M/s Neelachal Ispat Nigam Ltd |
| Name of Director or key managerial personnel who is related, if any | <p><u>Neelachal Ispat Nigam Ltd (in the capacity of Nominee Directors only)</u></p> <p>1. Shri Ved Prakash, CMD</p> <p>2. Shri P K Jain, Director(Mktg.)</p> <p>3. Shri A Sondhi, Director(Mktg).</p> |
| Nature of relationship | As per table given above |
| 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 Regulation 23(4) of the SEBI Listing Regulations, 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 ordinary 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 Resolution set out at Item No.10 of the notice for their approval by the unrelated parties.

The documents referred in Item No. 5 to 10 above, in respect of which explanatory statement has been provided, 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.

Details of Directors seeking appointment/re-appointment at the Annual General Meeting of the Company (Pursuant to Reg. 36 of the Listing Regulations and Secretarial Standards-2 on General Meetings)

| Name of the Director | Sh P K Jain | Dr Inder jit Singh | ShT K Sengupta | Sh Rajnish Goenka | Dr Jayant Dasgupta | Shri R R Jadeja |
|---|---------------------|---|--|---|--|---|
| Date of Birth | 04.1.1965 | 17.8.1961 | 01.4.1959 | 28.8.1952 | 30.9.1954 | 09.10.1951 |
| Date of Appointment | 15.5.2013 | 21.11.2016 | 2.01.2017 | 27.1.2017 | 7.02.2017 | 11.02.2017 |
| Qualification | B.E. (Mechanical) | PG & PHD in Economics, Master's in Public Economic Management from University of Birmingham, UK | MBA in Marketing | B.com(Hons.) and LL.B | PHD in Economics & Master degree in Physics, Business Administration, Economics, social Policy & LL.B | B.com and LL.B |
| Expertise in Specific functional areas | International Trade | Senior IAS Officer who held various positions in both National and State Govts and presently working in Dept of Commerce, MOC&I as Additional Secretary | Overall 34 years in Marketing, HR and Administrative functions | Has vast experience in imports and exports since 1980 | Legal Consultant advising on Trade remedy matters, WTO disputes settlement, Foreign Trade Policy issues etc. | Worked as President of Apna Bazaar for last 30 Years. |
| No. of Equity Shares held in the | NIL | NIL | NIL | NIL | NIL | NIL |

| Name of the Director | Sh P K Jain | Dr Inder jit Singh | ShT K Sengupta | Sh Rajnish Goenka | Dr Jayant Dasgupta | Shri R R Jadeja |
|--|---|---------------------------|-----------------------|--------------------------|---------------------------|------------------------|
| Company as on March 31, 2017 | | | | | | |
| Terms & conditions of appointment/ reappointment | As per Orders of the Govt of India in this regard indicated under relevant Resolutions above. | | | | | |
| Remuneration last drawn during FY 2016-17(Rs) | 3236998 | N.A. | 694443 | N.A | N.A | N.A |
| No. of meetings of Board attended during the year | 8 | 3 | 2 | 1 | 2 | 1 |
| Directorships held in other Companies as on March 31, 2017 | 3 | 1 | 1 | 3 | NIL | NIL |
| Relationship with any other Director inter-se and KMPs of the Company | -----NIL--- | | | | | |