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No.BS/85/UFR&AR/2022

Dtd. 16th June, 2022

The Listing Department National Stock Exchange of India Ltd Exchange Plaza Bandra Kurla Complex MUMBAI 400051 Symbol & Series: MMTC/EQ	Department of Corporate Services Bombay Stock Exchange Limited Phiroze Jeejeebhoy Towers Dalal Street MUMBAI 400 001 Company Scrip Code:513377
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Sub: Request for waiver of time limit for publication of Audited Financial Results of MMTC Ltd for the quarter and year ended on 31st March 2022.

Sir/Madam,

As you are aware, MMTC Limited is a Govt. of India Enterprise under the administrative control of Ministry of Commerce & Industry, Govt. of India.

2. Considering the number of joint venture companies in India and one wholly owned subsidiary in overseas (Singapore), consolidation of Annual Audited Accounts is becomes very difficult to be completed and is getting delayed. NINL, a JV of MMTC is yet to finalise its annual accounts for FY 2021-22. All efforts are being made to get the accounts of NINL finalized soon. The disinvestment of NINL, as already informed to stock exchanges, is getting delayed and the completion of the disinvestment process will result in recognizing the interest recoverable on the working capital loans and trade credit extended by MMTC to the said Joint Venture. The completion of disinvestment of NINL is expected sometime during the second week of July, 2022.

3. As informed earlier, MMTC was expecting NINL divestment proceeds upto 30th June, 2022. However, now since the new date may be around 2nd week of July 2022 for NINL divestment proceeds, MMTC is trying to close its financial accounts for 2021-22 upto 31st March, 2022 under guidance of its Auditors.

4. Keeping the above circumstances in view, we request the Stock Exchanges to extend the time limit for consideration and approval of Unaudited Financial Results (both stand alone and consolidated) for the year ended on 31st March 2022 by the Board of Directors of MMTC Ltd by 15th July 2022 and subsequent announcement of Annual Audited Results thereafter. However, vigorous efforts by the company are already being taken to accomplish the task of disinvestment of NINL at the earliest.

Thanking you,

Yours faithfully,
For MMTC Limited

(G.Anandanarayanan)
Company Secretary