



एमएसटीसी लिमिटेड

(भारत सरकार का उपक्रम)

MSTC LIMITED

(A Govt of India Enterprise)

CIN : L27320WB1964GOI026211

e-assuring
INDIA

MSTC/CS/SE/375

21st October, 2022

1. The Dy. Manager (Listing)
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai 400 001.
(Scrip Code: 542597)

2. The Manager, Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (E), Mumbai 400 051
(Scrip Code: MSTCLTD)

Dear Sir/Madam,

Sub: Newspaper Publication

In terms of Regulation 47 of SEBI (LODR) Regulations, 2015, we are enclosing herewith copy of Chairman's Statement for 57th Annual General Meeting of MSTC Limited, published in the newspapers viz, "The Economic Times" (English), "Prabhat Khabar" (Hindi) and "Aajkaal" (Bengali) dated 21st October, 2022.

The aforesaid information is also available on the website of the company at <https://www.mstcindia.co.in/content/Publication.aspx>.

This is for your information and records.

Thanking you,

Yours faithfully,
For MSTC Limited



(Ajay Kumar Rai)
Company Secretary & Compliance Officer

www.mstcindia.co.in / www.mstcecommerce.com

पंजीकृत कार्यालय : प्लॉट सं. सीएफ 18/2 मार्ग सं. 175 एक्शन एरिया 1 सी न्यूटन कोलकाता 700156 प.ब.

Regd. Office : Plot No. CF18/2, Street No. 175, Action Area 1C, New Town, Kolkata-700156 W.B.



Performance that Speaks for Itself

Chairman's Statement for the 57th Annual General Meeting of MSTC

Surlinder Kumar Gupta, CMD

"As Charles Darwin said It is not the strongest species that survive, nor the most intelligent, but the most responsive to change"

Dear Stakeholders,

It gives me immense pleasure to present to you the Annual Report and Accounts of your Company for the year ended 31st March, 2022.

In the last 24 months we have been tested by Covid-19, geographical tension, supply chain disruption etc. However with our spirit of unflinching grit we overcame those challenges and achieved greater heights. I am delighted to state that MSTC has had a record year with great resilience and adaptability, which resulted in one of the outstanding year of annual growth and recorded highest ever PAT and PBT in the history for the Company. MSTC has addressed the challenges to remarkable results in the year 2021-22.

We are hopeful that the growth and advancement will continue to help your company to further improve its position in the coming years.

Economic and Business Environment

Financial year 2021-22 was a highly volatile and challenging one. The cascading impact of Covid-19 and its ramifications on people, society and economy have made every one vulnerable. We are still mourning the loss of our friends and colleagues who succumbed to the pandemic and we resolve to work harder to achieve the dreams of our friends and take the company to greater heights.

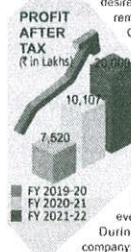
The Indian economy witnessed real GDP expansion in 2021-22 after contracting in 2020-21. Almost all indicators show that the economic impact of the "second wave" in Q1 was much smaller than that experienced during the full lockdown phase in 2020-21 even though the health impact was more severe.

Over the last year, a number of policy initiatives have been undertaken to drive innovation and technology adoption in the e-commerce sector which would significantly expand access to talent, increase job creation, and catapult the sector to the next level of growth and innovation. Continuing investments by telecom operators and Government of India in rolling out fiber network for 4G/5G will help boost e-commerce in India.

The Indian E-commerce market is expected to grow to approx. US\$ 100 billion by 2025 from US\$ 46.2 billion as of 2020. Through its 'Digital India' campaign, the Government of India is aiming to create a trillion-dollar online economy by 2025. The year 2021-22 has shown that the importance of B2B e-commerce has increased more than ever. This is directly entailed from the fact that India has become a hub for e-commerce activities with businesses increasingly relying on B2B firms/vendors to avail their products pan India. Growth in B2B e-commerce had an impact on the overall economy as it reduces inefficiencies and ensure better quality and pricing for everyone present in the value chain.

Yearly performance under review

Considering the constraints faced during the financial year, the team has worked relentlessly with the determination, dedication and desire to excel which resulted in remarkable performance by the Company backed by staggering numbers. MSTC was able to achieve growth of around 23% in Revenue from operations net of purchases over last year, total income rose by 30% and PBT rose by around 90% PAT rose by 98% that has almost doubled year on year basis recording highest ever profit figures for the company. During the financial year your company:



Has crossed INR 1,348.04 bn in terms of value of goods transacted through its marketing and e-commerce verticals which is 4.51% increase over the value of goods traded in 2020-21.

Has recorded total income of ₹ 749.56 crores:

Total e-Commerce income has increased from ₹ 202.77 crores to ₹ 264.00 crores.

Total e-Commerce business has recorded an increase of around 32.91% during the financial year.

Profit after Tax during the financial year was ₹ 200.08 crores compared to ₹ 191.07 crores in the previous financial year and Profit Before Tax during the financial year was ₹ 220.08 crores compared to ₹ 114.68 crores in the previous financial year rising mainly on the e-commerce contribution.

Paid Interim Dividend of ₹ 8.50 per shares. In addition to that Board has also recommended payment of final dividend of ₹ 4.40 per shares which will be paid after shareholders' approval in the ensuing AGM.

MSTC Advantage

MSTC plays a very important role as a service provider in e-commerce and is a market leader in this sector. Our strength lies in our ability to convert any business activity conducted through brick and mortar method and/or in any other method to online activity. It has the distinction of serving majority of Central/PSUs/State Govt. Departments and large Private organisations for providing transparent, fair & seamless e-Commerce services to its clients.

MSTC has always been availing first mover advantage in its business verticals.

Subsidiary Company

Ferro Scrap Nigam Limited is a 100% Subsidiary of the Company. During the year the subsidiary has performed very well and made record profit. During the year ended 31st March 2022, the Profit after Tax of FSNL was ₹ 40.36 crores which is 77.42% more than the previous year.

Joint Venture for Shredding Plant with MMRPL

As you are aware, our Company through MMRPL forayed into the recycling sector through JV, has set up India's first authorised Collection & Dismantling centre at Greater Noida and later at Chennai and Puna. It intends to set up more Collection & Dismantling centres across India. You will be pleased to note that MMRPL has overcome the pro-traction period and started showcasing the results. The Company has posted its first profit figures of ₹ 0.56 crores for the year ended 31st March 2022.

When we talk about the consolidated performance, MSTC has once again created history as profit before tax has increased remarkably by 71% and profit after tax increased by around 76%.

CSR

Friends, your continued trust, encouragement and support drive us to improve our performance. We are committed to participate in improving the livelihood of communities and societies at large.

Operational Excellence

As you know your company is a major standalone e-Commerce Company in the country. The area includes selling agency business, e-sales of raw materials, minerals and other commodities, e-procurement etc. Customized e-commerce solutions have emerged as major innovative business model of MSTC. Major operational activities undertaken by the company are as follows:

- Conducted the bidding for Commercial Coal Mines auction during 2021-22 with 4 tranches. More than 100 coal mines were offered out of which 25 were successfully allotted during 2021-22.
- Developed an e-bidding portal for Export & Import of Petroleum products for ONGC and its Group Companies.
- Developed an auction portal on behalf of Custodian of Enemy Property for India for auction of Enemy Properties.

- Developed e-Bidding platform for Hindustan Oil Exploration Co. Ltd. for off take of 1.25 MMSCFD of Natural Gas from D/rok Gas field. The bidding was a grand success for the natural gas industry in the Northeast. The highest premium received was 15 per MMBTU and the entire quantity of gas was successfully allocated.
- Successfully conducted Sale of Gypsum through e-Auction for the first time.

Future Outlook

MSTC is looking at giving more value added services to existing and future clients in terms of logistics, valuation consultancy and technology driven assistance for decision making.

Looking ahead your company sees immense opportunities for growth riding the new technology cycle, powered by the belief that its solution centric approach makes it the preferred transformation partner within its customers.

Minerals & Mineral Blocks

MSTC is a nominated agency for allocation of coal blocks and all major mineral blocks in the country through its very customized e-Commerce portal. The major mineral blocks allocation is also happening through MSTC's e-Commerce portal in the various states in the country. The minerals which are mined from these blocks hold huge potential for e-aas.

e-Retail Software

MSTC has carved a niche for itself by developing a unique e-commerce portal for Oil marketing companies and in the process MSTC has developed required expertise for providing unique solutions to the government and private organizations particularly the MSME. This sector holds a great opportunity and potential for MSTC in future.

Targeting Private Companies

MSTC is casting more focus on the untapped e-Commerce business from the private sector and in this stride MSTC has signed big ticket agreement with Reliance Industries, Indus Tower, Tata Power, L&T, Jindal Group, Vedanta etc. to name a few.

Due to lingering impact of Covid-19 in many parts of the world, increase in interest rates, crisis in Ukraine, disruption of supply chains, Indian economy hinges on a delicate balance amid volatile market and rising inflation weighing heavily on near-term growth prospects. It is felt that current financial year will remain volatile and organisation will need to develop smart ways to counter the same. However, I firmly believe that digital transformation is an integral part and play a key role in the development of organisation in the near future. We are also taking various steps to ensure that we remain well placed to take the opportunity with both hands as and when the same comes in our path.

Opportunities

- E-Commerce: MSTC has emerged as a major standalone e-commerce service provider in the country. With its foray into new and diverse business verticals including the flagship projects of the Govt of India, it has an immense potential to grow multifold in this arena.
- MSTC is endeavoring to harness the untapped potential in the Private Sector also, besides trying to retain the Govt. and PSU business.
- Recycling Sector: MSTC through PPP model via joint venture route is spearheading the initiatives in ETV sector, its pivotal role in setting up recycling plant in the automobile sector, e-waste and solid waste management sector which is a sunrise sector.
- MSTC is exploring possibilities for entering into more areas in recycling field as a step towards circular economy.

Threats

- GeM portal - reducing opportunity in exposure: With the Govt's directive to use the GeM portal for purchases, the business in e-procurement of common goods and services will take a hit. The scope of work in e-procurement gets a bit downsized, as major percentage of any Corporation's business is spent on procurement

- Trading business: As a policy matter, MSTC has decided to play safe in the traditional trading business due to the extent of risk involved.
- Cyber attacks - Risks of cyber-attacks are forever a threat on account of the fast-evolving nature of the threat. In addition to impact on business operations, a security breach could result in reputational damage, penalties and legal and financial liabilities.
- Business model - Technologies are changing the customers approach, creating new classes of customers and thus creating a challenge on organisation to keep themselves updated and continuously develop a model which will suit the customers need.

Investor Services

The Company's shares have been dematerialized in both the depositories, i.e., NSDL and CDSL. 43 Shareholders out of 64,191 (approx.) shareholders are holding shares in physical mode. I would like to request to the remaining shareholders to get their shares dematerialized so that the bonus shares lying in the 'Unclaimed Bonus Suspense Account' can be transferred to the demat account of the respective shareholders. Further, this will also enable the shareholders to receive the dividend on time.

Corporate Governance

Your Company always strives to attain highest standards of Corporate Governance practices. The Company is complying with Government Guidelines on Corporate Governance framed by the Department of Public Enterprises (DPE) for CPSEs, and SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 in letter and spirit. Your company is continuously working for the optimum benefit of its stake-holders and has thus molded its corporate conduct to fulfill these responsibilities. The Company has established systems & procedures to ensure that its Board of Directors is well informed about the policies of the Company to enable them to discharge their responsibilities and to enhance the overall value of all stakeholders. Your Company is making best efforts to adapt and comply with the changing statutes and continue to comply with the Corporate Governance guidelines/ norms to the extent within its control!

Achievements & Recognitions

During the year your company has received 3rd Ispat Rajbhasha Samman-2021 for the best performance in the field of official language implementation among Steel Public Sector Undertaking.

Human Resources

Your company has always considered its human resource as the most important resource and has been conducting various employee benefit programs. The industrial relations have remained cordial and participative all along. We have opened offices in many cities in India so that we can reach out to our principals and customers easily and generate more business.

Acknowledgement

I would like to place on record my gratitude to the Hon'ble Union Minister for Steel, Hon'ble Minister of State for Steel, Secretary (Steel), Additional Secretary and FA (Steel), Additional Secretary Steel and other officials of the Ministry of Steel, Defence Ministry, Coal Ministry, Mining Ministry, Civil Aviation, Petroleum, Natural Gas Ministry and various other Central Government Ministries, all State Governments, various Central and State Public Sector Undertakings, private companies, the bankers, our principals and others for their valuable assistance and guidance extended to the Company during the year. I also place on record the appreciation of the sincere efforts made by various employees at all level. I also express my gratitude to all stakeholders, customers and suppliers for the trust and confidence reposed by them on your Company year after year and assure you that we shall continue to create more value for our stakeholders.

Jai Hind!

(Signature)
Surlinder Kumar Gupta
Chairman and Managing Director

MSTC Limited
(A Govt. of India Enterprise)
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website : www.mstcindia.co.in | www.mstcecommerce.com
CIN : L27320WB1964COI026211



কর্মসম্পাদন নিজেই নিজের পরিচয়

এম এস টিসি-র ৫৭তম বার্ষিক সাধারণ সভা উপলক্ষে চেয়ারম্যানের বক্তৃতা

সুন্দর কুমার গুপ্তা, সিএমডি

“চার্লস ডারউইন যেমন বলেছিলেন- সবচেয়ে বলশালী প্রজাতিও বাঁচতে পারে না, সবচেয়ে বুদ্ধিমানও নয়, তারাই পারে যারা পরিবর্তনশীলতার সঙ্গে সবচেয়ে বেশি মানিয়ে নিতে সক্ষম।”

১১ মার্চ, ২০২২ তারিখে শেখ হুজুরা সড়কের জমা আঞ্চলিক কোম্পানির বার্ষিক প্রতিবেদন ও বিবরণ বিস্ময়কর করে দেখে পরের দিনে স্বপ্নে ভাসতে থাকি।

বিস্তৃত ও সঠিক অন্তরা কোর্স-১১, টেকনোলজি অধিভুক্ত, সরবরাহ ব্যবস্থা পাইপ ও হওয়া ইত্যাদি পরিচালনাধীন সমৃদ্ধী হচ্ছিল। যদিও আমাদের সফল মনোভাবের জমা আমরা সেদিন প্রতিশ্রুতি করেছি।

২০২১-২২ অর্থবছরী একটি অসাধারণ অর্থিক ও প্রযুক্তিগত পরিবর্তন। ২০২১-২২ অর্থবছরী আমরা কোর্স-১১ ও তার বাস্তবায়ন নিয়ে অত্যন্ত আগ্রহী ছিলাম।

পরিমাণ বাড়তে নষ্টের গড় হলেও এই অর্থিক বছরে আমাদের কোম্পানি:

- ১. বিক্রয় এবং ই-কমার্স ডিজিটাল পরিচালনা
- ২. ১০০% এর অর্থিক স্বাধীনতা
- ৩. ২০২১-২২ সালে ১০০% এর অর্থিক স্বাধীনতা
- ৪. ২০২১-২২ সালে ১০০% এর অর্থিক স্বাধীনতা

২০২১-২২ অর্থবছরী একটি অসাধারণ অর্থিক ও প্রযুক্তিগত পরিবর্তন। ২০২১-২২ অর্থবছরী আমরা কোর্স-১১ ও তার বাস্তবায়ন নিয়ে অত্যন্ত আগ্রহী ছিলাম।

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- ১. শুল্ক সম্পত্তির নিয়ন্ত্রণের জন্য ভারতের জন্য শুল্ক সম্পত্তির নিয়ন্ত্রণের পক্ষে একটি বিলিয়ন পোলিন তৈরি করা হয়েছে।
- ২. হিন্দুস্তান মাল্টিপল এক্সপোরট কোম্পানি লিমিটেডের জন্য ই-বিল্ডিং প্রকল্পটি তৈরি করতে গিয়েছে।
- ৩. প্রকল্পের মাধ্যমে ই-বিল্ডিংয়ের মাধ্যমে গ্রিপসেমের বিক্রয় সফলভাবে পরিচালনা করা হয়েছে।

এমএসটিসি বর্তমান ও ভবিষ্যৎ প্রকল্পগুলিকে সিদ্ধান্ত গ্রহণের সুবিধার্থে সরবরাহ, মুদ্রাস্ফীতন সুরক্ষা পত্রিকা ও ডিজিটাল সফটওয়্যারের মাধ্যমে উন্নয়নের পরিচালনাধীন প্রকল্পগুলিকে ত্বরান্বিত করেছে।

অর্থিক বছরে শিল্পে অতিরিক্ত আয়ের প্রকল্পের মাধ্যমে উন্নয়নের উপর ভর করে পুরনো এক বিপুল সফলতা অর্জন করেছে। এই বিশ্লেষণে শিল্পে যে পরিমাণের সফলতা অর্জন করেছে তাতে আমাদের প্রকল্পগুলির মাধ্যমে উন্নয়নের পরিচালনাধীন প্রকল্পগুলিকে ত্বরান্বিত করেছে।

এমএসটিসি বর্তমান ও ভবিষ্যৎ প্রকল্পগুলিকে সিদ্ধান্ত গ্রহণের সুবিধার্থে সরবরাহ, মুদ্রাস্ফীতন সুরক্ষা পত্রিকা ও ডিজিটাল সফটওয়্যারের মাধ্যমে উন্নয়নের পরিচালনাধীন প্রকল্পগুলিকে ত্বরান্বিত করেছে।

এমএসটিসি বর্তমান ও ভবিষ্যৎ প্রকল্পগুলিকে সিদ্ধান্ত গ্রহণের সুবিধার্থে সরবরাহ, মুদ্রাস্ফীতন সুরক্ষা পত্রিকা ও ডিজিটাল সফটওয়্যারের মাধ্যমে উন্নয়নের পরিচালনাধীন প্রকল্পগুলিকে ত্বরান্বিত করেছে।

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এমএসটিসি বর্তমান ও ভবিষ্যৎ প্রকল্পগুলিকে সিদ্ধান্ত গ্রহণের সুবিধার্থে সরবরাহ, মুদ্রাস্ফীতন সুরক্ষা পত্রিকা ও ডিজিটাল সফটওয়্যারের মাধ্যমে উন্নয়নের পরিচালনাধীন প্রকল্পগুলিকে ত্বরান্বিত করেছে।

