



**Core #1, Scope Complex, 7, Institutional Area, Lodhi Road, New Delhi-110003.**

**Phone No: 24362200; 24361889 Email:ganarayananan@mmtclimited.com**

**Website:www.mmtclimited.com**

**CIN NO: L51909DL1963GOI004033**

BS/SEs/325/2016

Dated: 02/12/2020

|  |   |  |
|--|---|--|
| The Listing Department,<br>National Stock Exchange of<br>India Limited, Exchange Plaza,<br>Bandra Kurlal Complex, Mumbai<br>400051<br>Symbol & Series: MMTC/EQ | Department of Corporate<br>Service, BSE Limited, Phiroze<br>Jeejeebhoy Towers, Dalal<br>Street, Mumbai 400001<br>Company Scrip Code: 513377 | MCS Share Transfer Agent<br>Ltd., F-65, Okhla Industrial<br>Area, Phase 1, New Delhi<br>110020.        |
| National Securities Depository<br>Ltd., Trade World, A Wing, 4 <sup>th</sup><br>and 5 <sup>th</sup> , Kamala Mills<br>Compound, Lower Parel,<br>Mumbai 400013. |   | Central Depository (India)<br>Ltd., 17 <sup>th</sup> Floor, PJ Towers,<br>Dalal Street, Mumbai 400001. |

**Sub: - Intimation regarding 57<sup>th</sup> Annual General Meeting of MMTC Limited.**

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, we wish to inform you that the 57<sup>th</sup> Annual General Meeting of the Members of the Company will be held on Thursday, 24<sup>th</sup> December 2020 at 11:30 AM through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM") in compliance with applicable provisions of the Companies Act, 2013 (the Act) read with Ministry of Corporate Affairs (MCA) Circular dated 05.05.2020.

2. In accordance with relevant circulars issued by MCA and SEBI, Notice of 57<sup>th</sup> AGM and Annual Report 2019-20 will be sent only by electronic mode to those members whose e-mail addresses are registered with the Depositories/RTA/Company.

3. Pursuant to the provisions of Section 91 of the Companies Act, 2013 and Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, Registers of Members and Share Transfer Books of the Company will remain closed from **17<sup>th</sup> December 2020 to 24<sup>th</sup> December 2020** (both days inclusive) for the purpose of 57<sup>th</sup> Annual General Meeting.

4. Further, in compliance with provisions of Regulation 44 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation 2015 and Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, the Company is providing Remote E-Voting facility to all shareholders of the company in respect of all the items to be transacted at the said 57<sup>th</sup> AGM. The cut-off date for the purpose of determining the voting rights of shareholders of the company, holding shares either in physical form or in dematerialized form is **16<sup>th</sup> December 2020**. The remote E-voting period shall commence on **Monday, 21<sup>st</sup> December 2020 (09.00 AM and end on Wednesday, 23<sup>rd</sup> December 2020 ( 05.00 PM)**.

| S.No. | Activities                            | Date/Time                                  |
|-------|---------------------------------------|--|
| 1     | Date & Time of Annual General Meeting | 24 <sup>th</sup> December 2020 at 11:30 AM |
| 2     | Book Closure Start Date               | 17 <sup>th</sup> December 2020             |
| 3     | Book Closure End Date                 | 24 <sup>th</sup> December 2020             |
| 4     | Cut-off Date for Casting of E-vote    | 16 <sup>th</sup> December 2020             |
| 5     | E-voting Start Date & Time            | 21 <sup>st</sup> December 2020 at 09.00 AM |
| 6     | E-voting End Date & Time              | 23 <sup>rd</sup> December 2020 at 05.00PM  |

5. We are hereby forwarding a copy of Notice of 57<sup>th</sup> Annual General Meeting of the Members of the Company for your reference and record.

6. Please take note of above information on record.

Thanking you.

Yours faithfully,  
For MMTC Limited

(G. Anandanarayanan)  
Company Secretary

Encl: As above.



## 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 **57th Annual General Meeting** of the Members of MMTC Limited will be held on **Thursday the 24 December 2020 at 11:30 A.M.** through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following business:

#### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the Financial Statements (including Consolidated Financial Statements) of the Company for the year ended 31st March, 2020, along with the Directors' Report, Statutory Auditors' Report, the Comments thereupon of Comptroller & Auditor General of India and the Report of the Secretarial Auditor for the Financial Year 2019-20.
2. To re-appoint Shri J. Ravi Shanker, 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).
3. 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 2020-21.

#### **SPECIAL BUSINESS**

4. To regularize the appointment of Shri Darpan Jain (DIN:05324684), as Government Nominee Director on the Board of the Company and in this regard to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT the appointment of **Shri Darpan Jain (DIN:05324684)**, Joint Secretary, Department of Commerce, MOC&I, Govt. of India who was earlier appointed as Part Time Govt Nominee Director in MMTC Limited from **29.01.2020 to 09.02.2020** pursuant to the provisions of Section 152 and 161 of Companies Act, 2013, 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 21.01.2020 and approved by the Board of Directors on 31.01.2020 on the terms, conditions and tenure as may be determined by the President of India from time to time, be and is hereby regularized."

5. To appoint **Shri Shymal Misra (DIN:03073323)**, as Government Nominee Director on the Board of the Company and in this regard to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 152 and 161 of Companies Act, 2013, **Shri Shymal Misra (DIN:03073323)**, Joint Secretary, Department of Commerce, MOC&I, Govt. of India who was appointed as Part Time Govt Nominee Director in MMTC Limited w.e.f. **24.02.2020**, 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 10.02.2020 and approved by the Board of Directors on 14.02.2020 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 regularise the appointment of Shri Sudhanshu Pandey (DIN:02825362), as Chairman & Managing Director on the Board of the Company and in this regard to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT the appointment of **Shri Sudhanshu Pandey (DIN:02825362)**, Addl. Secretary, Department of Commerce, MOC&I, Govt. of India who was earlier appointed as Chairman & Managing Director (additional charge) in MMTC Limited from **01.03.2020 to 12.05.2020** pursuant to the provisions of Section 152 and 161 of Companies Act, 2013, 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. A-12022/20/2019-E.IV dated 27.02.2020 and approved by the Board of Directors on 24.03.2020 on the terms, conditions and tenure as may be determined by the President of India from time to time, be and is hereby regularized."

7. To appoint **Shri Sanjay Chadha as Chairman & Managing Director (Additional Charge)** on the Board of the Company and in this regard to consider and if thought fit, to pass the following resolution as **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions of Companies Act, 2013 and Rules made thereunder, **Shri Sanjay Chadha (DIN:00752363)**, Additional Secretary, Department of Commerce, MOC&I, who was appointed as Chairman & Managing Director (Additional Charge) in MMTC Limited w.e.f. 14.05.2020 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 No. A-12022/15/2016-E.IV dated 13.05.2020 and by the Board of Directors on 04.06.2020 as Chairman & Managing Director (as an additional charge) 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 & Managing Director (as an additional charge) on the terms, conditions and



tenure as may be determined by the President of India from time to time."

8. To appoint **Shri Kapil Kumar Gupta as whole time Director** on the Board of the Company and in this regard to consider and if thought fit, to pass the following resolution as **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 160, 162 & 196 and other applicable provisions of Companies Act, 2013 and applicable Rules made thereunder, **Shri Kapil Kumar Gupta (DIN:08751137)** who was appointed as **Director(Finance)** in MMTC Limited w.e.f. 01.06.2020 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 No. A-12022/9/2019-E.IV dated 03.03.2020 and by the Board of Directors on 04.06.2020 as Director (Finance) 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 (Finance) on the terms, conditions and tenure as may be determined by the President of India from time to time."

9. 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 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 the period mentioned against each, up to the amount as indicated in table given below:

|   | <b>Related Party</b>    | <b>Relationship</b>   | <b>Value of Transactions with effect from 01.10.2020 to 30.09.2021</b> |
|---|-------------------------|-----------------------|--|
| 1 | MMTC Pamp India Pvt Ltd | Joint Venture Company | Rs.2000 crores   |

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: 1.12.2020**

**NOTES:**

- In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs (MCA) has vide General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020 and General Circular No. 20/2020 dated May 5, 2020 (collectively referred to as "MCA Circulars") and Securities and Exchange Board of India (SEBI) vide Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 permitted the holding of the Annual General Meeting (AGM) through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and MCA Circulars, the AGM of the Company is being held through VC / OAVM.
- The Company has enabled the Members to participate at the 57th AGM through the VC/OAVM facility provided by Central Depository Services Ltd. (CDSL). The instructions for participation by Members are given in the subsequent paragraphs.
- The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
- As per the provisions under the MCA Circulars, Members attending the 57th AGM through VC shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
- The Company has provided the facility to Members to exercise their right to vote by electronic means both through remote e-voting and e-voting during the AGM. The process of remote e-voting is given in the subsequent paragraphs. Such remote e-voting facility is in addition to voting that will take place at the 57th AGM being held through VC.
- Members joining the meeting through VC, who have not already cast their vote by means of remote e-voting, shall be able to exercise their right to vote through e-voting at the AGM. The Members who have cast their vote by remote e-voting prior to the AGM may also join the AGM through VC but shall not be entitled to cast their vote again.





7. The Company has appointed Shri P. P. Agarwal, Practicing Company Secretary (FCS No.: 4955, C.P. No.: 10566) to act as the Scrutiniser, to scrutinise the e-voting process in a fair and transparent manner.
8. As per the Companies Act, 2013, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf. Since the 57th AGM is being held through VC as per the MCA Circulars, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be made available for the 57th AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
9. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.  

Corporate Members are required to send a certified copy of the Board resolution authorising their representative to attend the AGM through VC and vote on their behalf. The said Resolution/Authorisation shall be sent to the Scrutiniser by e-mail through its registered e-mail address to fcs.ppa@gmail.com with a copy marked to evoting@cdslindia.com.
10. 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.
11. The Register of Members and Share Transfer books will remain closed from 17.12.2020 to 24.12.2020 (both days inclusive).
12. In line with the MCA Circulars, the notice of the 57th AGM along with the Annual Report 2019-20 are being sent only by electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories. Members may please note that this Notice and Annual Report 2019-20 will also be available on the Company's website at www.mmtclimited.com and on the website of CDSL i.e. www.evotingindia.com.
13. A statement pursuant to Section 102(1) of the Companies Act, 2013 relating to the special businesses to be transacted at the 57th AGM is annexed hereto.
14. As required by Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, a brief profile of Shri J. Ravi Shanker, Director (Marketing) retiring by rotation and seeking re-appointment under Item No. 2 and the other Directors seeking appointment under Item No. 4 to 8 of the notice in accordance with applicable provisions of the Companies Act, 2013 is forming part of the notice.
15. Pursuant to Section 139 of the Companies Act, 2013, the Auditors of a Government Company are to be appointed or reappointed by the Comptroller and Auditor General of India (C&AG) and in pursuance to Section 142 of the Companies Act, 2013, their remuneration has to be fixed by the Company in the Annual General Meeting or in such manner as the Company in general meeting may determine. The Comptroller and Auditor General of India shall appoint the Statutory Auditors of the Company for the FY 2020-21 under Section 139 of the Companies Act, 2013. The members may authorise the Board of Directors to fix an appropriate remuneration of Auditors for the FY 2020-21 as may be deemed fit by the Board.
16. In accordance with the proviso to Regulation 40(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, effective from April 1, 2019, transfers of securities of the Company shall not be processed unless the securities are held in the dematerialised form with a depository. Accordingly, shareholders holding equity shares in physical form are urged to have their shares dematerialised so as to be able to freely transfer them and participate in corporate actions.
17. 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 e-voting during the AGM. The voting rights shall be as per the number of equity share held by the Member(s) as on cut-off date. Members are eligible to cast vote only if they are holding shares as on that date. Kindly note that a person who is not a member of the Company as on the Cut-off date should treat this Notice for Information Purposes Only.
18. Pursuant to Section 124 read with Section 125 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 of the Central Government. The shares in respect of which the dividends have not been paid or claimed for a period of seven consecutive years or more, are also liable to be transferred to the demat account of the IEPF Authority. The Members, whose unclaimed dividends/shares have been transferred to IEPF, may claim the same by making an online application to the IEPF Authority in web Form No. IEPF-5 available on www.iepf.gov.in. The details of investors (whose payment is due) are available on company's website so as to enable the investors to claim the same.
19. 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 their PAN to their Depository Participants 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 form can submit their PAN to MCS Shares Transfer Agents Ltd. - RTA of the Company.
20. Members holding shares in multiple folios in physical mode are requested to apply for Consolidation of their holdings in one folio to the Company or RTA of the Company along with relevant Share Certificates. A consolidated share certificate will be issued to such Members after making requisite changes.
21. Members are requested to send all correspondence concerning registration of transfers, transmissions, subdivision, consolidation of shares or any other shares related matter to M/s MCS Shares Transfer Agents Ltd. - RTA of the Company.



22. Members desirous of making a nomination in respect of their shareholding in the Company, Ltd. as permitted under Section 72 of the Companies Act, 2013, are requested to write to RTA of the Company in the prescribed form. In case of shares held in dematerialised form, the nomination has to be lodged with the respective Depository Participant.
23. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held by them in electronic form and to RTA of the Company in case the shares are held by them in physical form.
24. Members, who have not registered their NECS Mandate, are requested to send their NECS Mandate request to the Registrar / Investor Service Department of the Company or to their Depository Participant. Members who have not registered their e-mail addresses/ Bank details can update the same in following manner:-

For shareholders holding shares in Physical Mode - Please send a request letter with following details to the RTA of the Company by post or through email at [admin@mcsregistrars.com](mailto:admin@mcsregistrars.com) with following details/ documents:

**For updating e-mail ID/For updating Bank account:** 1. Folio No. 2. Name of Shareholder 3. Copy of PAN and AADHAR (Self attested) (Signature shall match with the specimen signature available with the Company/ RTA)

In addition to details required for updating email, following details/documents are required :

Bank Account details like Bank Account number, Name of the Bank & Branch, MICR Code/ IFSC Code, 2. Cancelled Cheque

For shareholders holding shares in **Demat** Mode: Shareholders can update email IDs, mobile numbers and Bank Account details by contacting their respective Depository Participants as per the process advised by them.
24. The Register of Directors and Key Managerial Personnel and their shareholding will be available electronically for inspection by the members during the AGM. All documents referred to in the Notice will also be available electronically for inspection without any fee by the members from the date of circulation of this Notice and up to the date of AGM.
25. Since the 57th AGM will be held through VC / OAVM, the Route Map is not annexed to this Notice.
26. Annual listing fee for the year 2019-20 has been paid to both the Stock Exchanges (NSE & BSE) wherein shares of the Company are listed.
27. None of the Directors of the Company or Key Managerial Personnel is in any way related with each other.

#### **VOTING THROUGH ELECTRONIC MEANS**

1. In compliance with provisions of Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as well as Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is offering Remote E-voting facility to all the Shareholders of the Company in respect of items to be transacted at this Meeting. The Company has engaged the services of CDSL (India) Ltd for facilitating remote e-voting for AGM. The user-id & password is mentioned in the e-mail forwarded. Procedure and Instructions for Remote e-voting are given hereunder. All members are requested to read those instructions carefully before casting their e-vote.

#### **THE INSTRUCTIONS FOR SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:**

- (i) The voting period begins on Monday, December 21, 2020 (09:00 A.M.) and ends on Wednesday, December 23, 2020 (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 16th December 2020 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iv) Click on "Shareholders" module.
- (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. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

#### **OR**

Alternatively, if you are registered for CDSL's EASI/EASIEST e-services, you can log-in at <https://www.cdslindia.com> from Login - Myeasi using your login credentials. Once you successfully log-in to CDSL's EASI/EASIEST e-services, click on e-Voting option and proceed directly to cast your vote electronically.

- (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 e-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 Shareholders holding shares in Demat Form and Physical Form</b> |  |
|--|--|
| PAN  | Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"><li>Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li></ul>                |
| Dividend Bank Details<br>OR Date of Birth (DOB)                        | 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. <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) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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 shareholders 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 the relevant MMTCLimited on which you choose to vote.
- (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 a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xviii) If a demat account holder has forgotten the login 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) Shareholders can also cast their vote using CDSL's mobile app "m-Voting". The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:**

- For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company/RTA email id.
- For Demat shareholders - please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to Company/RTA email id.

**INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:**

- Shareholder will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
- Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
- Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast **seven days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at [mmtc@mmtclimited.com](mailto:mmtc@mmtclimited.com). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **ten days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at [mmtc@mmtclimited.com](mailto:mmtc@mmtclimited.com). These queries will be replied to by the company suitably by email.





6. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

**INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE AGM/EGM ARE AS UNDER:-**

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
3. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
4. Shareholders who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the AGM.

**(xx) Note for Non – Individual Shareholders and Custodians**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the "Corporates" module.
- 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 linked in the login 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.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; [ganarayanan@mmtclimited.com](mailto:ganarayanan@mmtclimited.com) / [fcs.ppa@gmail.com](mailto:fcs.ppa@gmail.com), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.
- If you have any queries or issues regarding attending AGM & e-Voting from the e-Voting System, 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) or contact Mr. Nitin Kunder (022- 23058738 ) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL, ) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call on 022-23058542/43.

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

**Item No. 4**

In accordance with Order File No. 11/36/2001-FT(M&O) dated 21.01.2020 & 10.02.2020 from Department of Commerce, Ministry of Commerce & Industry, Government of India and pursuant to provisions of Section 161 of the Companies Act, 2013, Shri Darpan Jain (DIN-05324684), was appointed as Part Time Government Nominee Director on the Board of MMTC Limited from 29.01.2020 and held the position upto 09.02.2020.

Shri Darpan Jain, aged 42 years belongs to IAS-2001 batch of Karnataka Cadre. Shri Jain holds M.Tech in Industrial Engineering from IIT, Delhi and Master of Science from London School of Economics & Political Science, London. Shri Jain was conferred the Hon'ble Prime Minister's Award for Excellence in Administration for the year 2011-12 for the initiative "Saving Open Spaces and Urban Lakes (SOUL) and Cultural Rejuvenation" in the twin city of Hubli-Dharwad in the individual category. Prior to his present position as JS in DoC, MOC&I, Shri Jain has held various senior positions with the Government of Karnataka.

Board of Directors of the Company recommends for ratification of the appointment of Shri Darpan Jain for the period mentioned above.

None of the Directors or Key Managerial Personnel of the Company or their relatives except Shri Darpan Jain 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.5**

In accordance with Office Order File No. 11/36/2001-FT(M&O) dated 10.02.2020 from Department of Commerce, Ministry of Commerce & Industry, Government of India and pursuant to provisions of Section 161 of the Companies Act, 2013, Shri Shyamal Misra was appointed as Part Time Govt. Nominee Director on the Board of MMTC Limited w.e.f. 24.02.2020.

Shri Shyamal Misra, aged 47 years, belongs to IAS (Haryana Cadre: 1996 Batch). He is currently working as Joint Secretary in Department of Commerce, MoC&I.







The company has received a notice from a member u/s 160 of Companies Act, 2013 proposing the candidature of Shri Shyamal Misra as Part Time Govt. Nominee Director of the company.

Board considers it desirable that the Company should 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 Shri Shyamal Misra 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-12022/20/2019-E.IV dtd. 27.02.2020 from Department of Commerce, Ministry of Commerce & Industry, Government of India and pursuant to provisions of Section 196 and other applicable provisions of the Companies Act, 2013, Shri Sudhanshu Pandey, Ex-Addl. Secretary, Department of Commerce was appointed as Chairman & Managing Director (Additional Charge) on the Board of MMTC Limited w.e.f. 01.03.2020 and Shri Sudhanshu Pandey held the charge of CMD (Addl. Charge) upto 12.05.2020 vide Office Order File No.A-12022/15/2016-E.IV dated 13.05.2020.

Shri Sudhanshu Pandey, aged 57 years, belongs to IAS (J&K:1987) and has an experience over 32 years senior positions in State Government and Government of India and in Indian Embassy in Germany. He also led many high level Government and trade delegations to various countries, represented Government in trade negotiations in various areas and also functioned as Chief Negotiator of India.

Board of Directors of the Company recommends for ratification of the appointment of Shri Sudhanshu Pandey for the period mentioned above.

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

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

In accordance with Office Order File No. A-12022/15/2016-E.IV dtd. 13.05.2020 from Department of Commerce, Ministry of Commerce & Industry, Government of India and pursuant to provisions of Section 196 and other applicable provisions of the Companies Act, 2013, Shri Sanjay Chadha, Addl. Secretary, Department of Commerce, MoC&I was appointed as Chairman & Managing Director (Additional Charge) on the Board of MMTC Limited w.e.f. 14.05.2020 vice Shri Sudhanshu Pandey.

Shri Sanjay Chadha, aged 56 years belongs to IRSME Cadre 1985 Batch. He has done his Masters in Business Administration from Faculty of Management Studies, University of Delhi and his Bachelors in Mechanical Engineering and Production Technology from the Engineering Council (UK). He has worked in various capacities for over three decades on the Indian Railways both in field units and at the apex level Railway Board. He has also worked as Chief Consultant (Transport) to Sri Lanka on deputation from RITES Ltd. As Addl. Secretary in the Department of Commerce, he is handling International Trade with North East Asia including China, Japan, South Korea, Taiwan, Hong Kong and USA. He is also the Chief Negotiator of India for the India Korea CEPA Review. Prior to join DoC as Joint Secretary, he had also worked as Director, Ministry of Power from 2003 to 2008. He has recently co-authored a book with Dr. Bibek Debroy titled "Indian Railways: The Weaving of a National Tapestry".

The company has received a notice from a member u/s 160 of Companies Act, 2013 proposing the candidature of Shri Sanjay Chadha as Chairman & Managing Director (Addl. Charge) of the Company.

Board considers it desirable that the Company should avail itself of his services as Chairman & Managing Director (Addl. Charge) 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 Sanjay Chadha to the extent of his appointment as Chairman & Managing Director (Addl. Charge) in any way concerned or interested, financially or otherwise in the above resolution.

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

In accordance with Office Order File No. A-12022/9/2019-E.IV dtd. 03.03.2020 from Department of Commerce, Ministry of Commerce & Industry, Government of India and pursuant to provisions of Section 196 and other applicable provisions of the Companies Act, 2013, Shri Kapil Kumar Gupta was appointed as Director (Finance) on the Board of MMTC Limited w.e.f. 01.06.2020.

Shri Kapil Kumar Gupta, aged 51 years, is a Fellow Member of the Institute of Chartered Accountants of India, having work experience of more than 29 years in the field of Finance & Accounts. Prior to joining to MMTC as Director (Finance), he was working as General Manager (F&A) in Engineers India Ltd., a Navaratna PSU of Government of India.

The company has received a notice from a member u/s 160 of Companies Act, 2013 proposing the candidature of Shri Kapil Kumar Gupta as Director (Finance) of the Company.

Board considers it desirable that the Company should avail itself of his services as Director (Finance) 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 Kapil Kumar Gupta to the extent of his appointment as Director (Finance) in any way concerned or interested, financially or otherwise in the above resolution.

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

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.

All the proposed transactions put up for approval are in ordinary course of business. However, the transactions with JV Company – MMTC PAMP India Pvt. Ltd. are at arms length basis only based on the MOU signed with the JV Company. 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 1.10.2020 to 30.9.2021 | Nature and material Terms / Particulars of the contract or arrangement   |
|--------|---------------------------|-----------------------|---|--|
| 1.     | MMTC Pamp India Pvt Ltd   | Joint Venture Company | Rs.2000 crores  | With regard to the MOU dated 20.7.2018 signed with MPIPL, the salient terms are:<br>1) MMTC may from time to time indicate its intent to purchase Gold/Silver bullion Bars (Kilogram Bar of 995 Purity or 100 gm Gold Bar of 999 purity and silver bars of 0.999 fine purity) from MPIPL for MMTC's various locations across India at applicable premium fixed by MPIPL for each location.<br>2) Duly authorised personnel of CBO MMTC Corporate Office shall price all bullion with MPIPL pricing desk. The minimum fixing lot will be 1 kg for Gold Bars and 100 Kg for Silver Bars. |

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   | M/s MMTC PAMP India Pvt. Ltd.  |
| Name of Director or key managerial personnel who is related, if any                                     | <b><u>MMTC PAMP India Pvt. Ltd. (in the capacity of Nominee Directors only)</u></b><br>1. Shri J. Ravi Shanker<br>2. Shri. Kapil Kumar Gupta |
| Nature of relationship  | <b>As per table given above</b>  |
| 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.9** of the Notice except in the capacity of Nominee Directors of MMTC indicated above. The Board recommends the Resolution set out at **Item No.9** of the notice for their approval by the unrelated parties.

The documents referred in Item No. 5 to 9 above, in respect of which explanatory statement has been provided, will be available electronically for inspection by the members from the date of circulation of this Notice and up to the date of AGM.



**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. J Ravi Shanker   | Shri Darpan Jain   | Shri Shyamal Misra   | Shri Sudhanshu Pandey   | Shri Sanjay Chadha   | Shri Kapil Kumar Gupta   |
|--|--|--|--|---|--|--|
| <b>Date of Birth</b>   | 21.07.1965   | 30.08.1977   | 16.06.1973   | 08-10-1962  | 16.01.1964   | 13.04.1969   |
| <b>Date of Appointment</b>   | 04.07.2018   | 29.01.2020   | 24.02.2020   | 01-03-2020  | 14.05.2020   | 01.06.2020   |
| <b>Qualification</b>   | B.Tech from IIT, Delhi.  | IAS-2001 batch of Karnataka Cadre. M.Tech in Industrial Engineering from IIT, Delhi and Master of Science from London School of Economics & Political Science, London.   | IAS-1996 Batch of Haryana Cadre. B.Tech (Electrical Engineering); MPA on International Development from Kennedy School of Govt., Harvard University, Massachusetts.  | IAS-(J&K:1987 Batch)  | Bachelors in Mechanical Engineering & Production Technology from the Engineering Council (UK). Masters in Business Administration (MBA) from Faculty of Management Studies, University of Delhi.   | Fellow Member of the Institute of Chartered Accountants of India.  |
| <b>Expertise in Specific functional areas</b>                        | Have 32 years of experience in export of engineering equipment & projects, international and domestic trading in industrial raw materials and agro commodities. Prior to joining MMTCL he was holding the position of Director (Marketing) in PEC Ltd, a CPSE. | Shri Jain was conferred the Hon'ble Prime Minister's Award for Excellence in Administration for the year 2011-12 for the initiative "Saving Open Spaces and Urban Lakes (SOUL) and Cultural Rejuvenation" in the twin city of Hubli-Dharwad in the individual category. Prior to his present position as JS in DoC, MOC&I, Shri Jain has held various senior positions with the Government of Karnataka. | More than 23 years in Civil Services both at Centre and with various Departments under the State Govt. of Haryana. Also worked at senior levels in Centre. Presently working as Joint Secretary, Department of Commerce, MOC&I, New Delhi. | More than 32 years in senior positions with State Government and worked at senior level in Indian Embassy in Germany. He also led many high level delegations to various countries, represented Government in trade negotiations in various areas and also functioned as Chief Negotiator of India. | More than three decades with Indian Railways both in the field units and at the apex level Railway Board. Also worked as Chief Consultant (Transport) to Sri Lanka on deputation from RITES Ltd. As Additional Secretary in the Department of commerce he is handling international trade with Northeast Asia including China, Japan, S. Korea, Taiwan, Hong Kong and USA. He is also the Chief Negotiator of India for the India Korea CEPA review. | More than 29 years in the field of Finance & Accounts. Prior to joining to MMTCL as Director (Finance), he was working as General Manager (F&A) in Engineers India Ltd., a Navaratna PSU of Government of India. |
| <b>No. of Equity Shares held in the Company as on March 31, 2020</b> | NIL  | N.A.   | NIL  | N.A.  | N.A.   | N.A.   |
| <b>Terms &amp; Conditions of the appointment</b>                     | As per the Orders of the Govt. of India in this regard indicated under relevant resolution.  | As per the Orders of the Govt. of India in this regard indicated under relevant resolution.  | As per the Orders of the Govt. of India in this regard indicated under relevant resolution.  | As per the Orders of the Govt. of India in this regard indicated under relevant resolution.   | As per the Orders of the Govt. of India in this regard indicated under relevant resolution.  | As per the Orders of the Govt. of India in this regard indicated under relevant resolution.  |

|  |  |      |  |   |      |   |
|--|--|------|--|---|------|---|
| <b>Remuneration</b>  | In the pay scale of Rs. 1,80,000-3,40,000  | N.A. | N.A.                                   | N.A.  | N.A. | In the pay scale of Rs. 1,80,000-3,40,000 |
| <b>No. of meetings of Board attended during the year</b>                     | 9  | 1    | 1                                      | 1   | N.A. | N.A.                                      |
| <b>Directorships held in other Companies as on March 31, 2020</b>            | PEC Limited<br>MMTC Pamp India Pvt Ltd<br>Free Trade Warehousing Pvt Ltd<br>MMTC Transnational Pte Ltd, Singapore<br>Neelachal Ispat Nigam Ltd | NIL  | State Trading Corporation of India Ltd | i) National Centre for Trade Information<br>ii) Andhra Pradesh MEDTECH Zone Limited<br>iii) PEC Limited | N.A. | N.A.                                      |
| <b>Relationship with any other Director inter-se and KMPs of the Company</b> | Nil  | NIL  | Nil                                    | Nil   | Nil  | Nil                                       |