



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

Phone No:24362200; 24361889 Fax No. 24360724

Email: ganarayanan@mmtclimited.com Website : www.mmtclimited.com CIN:

L51909DL1963GOI004033

No.BS/325/SE-S/2016

24th Aug 2018

| | |
|---|---|
| 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 |
|---|---|

Sub: Result of Postal Ballot as per Regulation 44 of SEBI(LODR) Regulations,2015

Dear Sir/Madam,

Further to our communication dated the 20th July 2018 forwarding therewith notice of Postal Ballot dated 11th July 2018, it is hereby informed that based on the report of scrutinizer as appointed by Board of Directors, Chairman and Managing Director, MMTC has declared the resolution related to the following item as indicated in the notice of Postal Ballot passed as Special Resolutions:

Item No.1 **Further Investment of a sum of Rs. 149.34 crores in M/s Neelachal Ispat Nigam Ltd (NINL) Bhubaneswar to be funded out of Internal Accrual/reserves by subscribing to 14,93,40,000 equity shares of face value of Rs.10/- for meeting capital requirements of Phase-II of NINL**

The details of the voting (including E-voting) is annexed herewith.

This is for information and records.

Thanking You,

Yours faithfully,
For MMTC Limited,

G.Anandanarayanan
Company Secretary

Encl: As above.



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Declaration of the Results of the Postal Ballot

1. Pursuant to the provisions of Section 110 of Companies Act 2013 and other applicable provisions of the Companies Act, 2013 (the Act) if any, read together with the Companies (Management and Administration) Rules, 2014, a Notice dated 11th July 2018 was circulated to all the shareholders seeking their consent to following Special Resolution :-

ITEM NO. 1 : Further Investment of a sum of Rs. 149.34 crores in M/s Neelachal Ispat Nigam Ltd (NINL) Bhubaneswar to be funded out of Internal Accrual/reserves by subscribing to 14,93,40,000 equity shares of face value of Rs.10/- for meeting capital requirements of Phase-II of NINL

RESOLUTION UNDER ITEM NO.1:

Type of Resolution : SPECIAL RESOLUTION
Mode of Voting : Postal Ballot Papers & E-Voting

| | | | | | | | |
|--|-------------------|--------------------|---|-----------------------|---------------------|--------------------------------------|-------------------------------------|
| Resolution Required (Special Resolution) | | | Further Investment of a sum of Rs. 149.34 crores in M/s Neelachal Ispat Nigam Ltd (NINL) Bhubaneswar to be funded out of Internal Accrual/reserves by subscribing to 14,93,40,000 equity shares of face value of Rs.10/- for meeting capital requirements of Phase-II of NINL | | | | |
| Whether Promoter/Promoter Group Interested | | | No | | | | |
| Promoter/Public | No of Shares Held | No of Votes Polled | % of votes polled on outstanding Shares | No of Votes in Favour | No of Votes Against | % of votes in favour on votes polled | % of votes against on votes polled. |
| PROMOTER & PROMOTER GROUP | 1348903143 | 1348903143 | 100 | 1348903143 | 0 | 100 | 0 |
| PUBLIC INSTITUTIONAL HOLDERS | 62301059 | 0 | 0 | 0 | 0 | 0 | 0 |
| PUBLIC/ OTHERS | 88795798 | 442746* | .49 | 388941 | 53151 | 87.85 | 12.00 |
| TOTAL | 1500000000 | 1349345889 | 89.96 | 1349292084 | 53151 | 99.99 | .0039 |

* 654 votes were declared invalid.

2. Mr. P.P. Agarwal, Scrutinizer has submitted his report dated 24th August 2018 wherein it has been informed that on reckoning of the voting rights of the shareholders on the basis of the paid up value of shares registered in their names it has been found that shareholders have consented to the above resolution.

3. In the light of the said Report of the Scrutinizer as detailed hereinabove, I, Ved Prakash, Chairman and Managing Director, MMTC Limited declare that the Resolution No.1 proposed in the said Postal Ballot Notice dated 11th July 2018, is carried out with requisite majority. The above result of the postal ballot be notified on 24th August 2018.

BY ORDER OF BOARD OF DIRECTORS.



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Sd/-

(Ved Prakash)

Chairman and Managing Director

Place: New Delhi

Date: 24th August 2018.

Certified True Copy of the Postal Ballot results as declared by the CMD

G.Anandanarayanan

Company Secretary

REPORT OF SCRUTINIZER

**[Pursuant to Section 110 of the Companies Act, 2013 read with the Companies
(Management and Administration) Rules, 2014]**

To
The Chairman and Managing Director
MMTC LIMITED
Core -I, Scope Complex,
7 Institutional Area, Lodhi Road,
New Delhi-110003

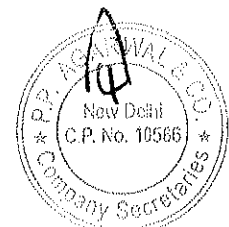
Sub: Scrutinizer's Report on Postal Ballot and remote E-voting process

Dear Sir,

I, Pramod Prasad Agarwal, proprietor of M/s P. P. Agarwal & Co., Practicing Company Secretary, has been appointed as Scrutinizer by the Board of Directors of **MMTC limited** (CIN L51909DL1963GOI004033) ("the Company") to conduct the postal ballot process in respect of the special resolution to be passed by the members of the Company pursuant to Section 186 of the Companies Act, 2013 including rules notified thereunder and also to examine compliance with the applicable provisions under other applicable enactments for according approval of shareholders for further investment of a sum of Rs. 149.34 crores in M/s. Neelanchal Ispat Nigam Limited by way of subscription to 14,93,40,000 equity shares of face value of Rs. 10 each and to scrutinize the votes cast through the process of Postal Ballot means i.e. votes cast through physical ballot and through the remote e-voting process.


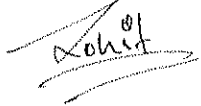
I submit my Report as under:

1. The Management of the Company is responsible to ensure the compliances with the requirements of the Companies Act, 2013 and related Rules in respect of the above said voting through the process of Postal Ballot i.e. voting by physical ballot and remote e-Voting.
2. As scrutinizer for the Postal Ballot voting process my responsibility is to provide the Scrutinizer's Report on the votes cast in "favour" or "against" the resolution stated in the Notice, based on the votes cast by Post and electronically which has been generated by me from the e-voting platform provided by National Securities Depositories Limited (NSDL).
3. The Notice containing the proposed detailed resolution along with the terms and conditions of the ratification of related party transaction, was circulated to the members vide Notice dated 11th July, 2018 and the same was also placed on the Company's website for information to the members.
4. The Company completed the dispatch of Notice of Postal Ballot along with the Postal Ballot forms and self-addressed stamped envelopes through registered post on 23th July, 2018 through Registrar and Share Transfer



Agent i.e. MCS Share Transfer Agents Private Limited to the members, whose names appeared on the Register of members/ List of beneficiaries as on 6th July , 2018.

5. The physical voting by post as well as the remote e-voting commenced on Tuesday, the 24th July 2018 at 10:00 AM and closed on Wednesday, the 22nd August, 2018 at 5:00 P. M. and the e-voting platform was unblocked thereafter.
6. The facility for voting by post, physical ballot papers was made available to the members and the members were requested to send them by post or physically to us so that the physical ballots should reach to us latest by 5.00 P.M. on Wednesday, the 22nd August, 2018.
7. The results of remote e-Voting was unblocked on 23rd August, 2018 from the website of NSDL i.e. evoting@nsdl.com in the presence of following two witnesses who are not in the employment of the Company. They have signed below in confirmation of the fact that votes being unblocked in their presence.

| S. No. | Name | Address | Signature |
|--------|----------------|---|---|
| 1. | Aparajita Roy | A1-103 Gali No.- 5 Rajapuri Uttam Nagar New Delhi-110056 |  |
| 2. | Rohit Bhardwaj | 513B Chirag Delhi New Delhi 110017 |  |

8. Accordingly, I submit my Report, on the results of the Postal Ballot process, as follows:

(i) Voted **in favour** of the resolution

| Particulars | Number of members voted | Number of Votes cast by them | % of total number of valid votes cast |
|-----------------|-------------------------|------------------------------|---------------------------------------|
| Remote e-voting | 562 | 385655 | 0.0286 |
| Physical Ballot | 25 | 1348906429 | 99.9675 |
| Total | 587 | 1349292084 | 99.9961 |

(ii) Voted **against** the resolution

| Particulars | Number of members voted | Number of Votes cast by them | % of total number of valid votes cast |
|-----------------|-------------------------|------------------------------|---------------------------------------|
| Remote e-voting | 82 | 52831 | 0.0039 |
| Physical Ballot | 20 | 320 | 0.0000* |
| Total | 102 | 53151 | 0.0039 |

*Insignificant percentage

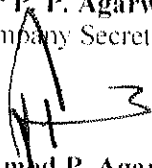


(iii) **Invalid** Voting

| Particulars | Number of members whose votes were declared invalid | Total Number of Invalid votes |
|-----------------|---|-------------------------------|
| Remote e-voting | 0 | 0 |
| Physical Ballot | 3 | 654 |
| Total | 3 | 654 |

9. I hereby confirm that the special resolution mentioned hereinabove has been passed with the requisite majority by the Postal Ballot process within the provisions of the Act. You may accordingly declare the result of the voting by Postal Ballot as **"approved"**.
10. Further, it is to inform you that I have verified the physical postal ballots received from the members, reports/ registers and other records in respect of voting process and maintaining the same. These shall be handed over to the Company Secretary of the Company for its preservation.

For **P. P. Agarwal & Co**
Company Secretaries



Pramod P. Agarwal
(Scrutinizer)

B. Com (Hons.), FCS, ACMA
CP No. 10566 FCS 4955



Counter signed by



(Ved Prakash)
Chairman and Managing Director

Place: New Delhi
Date: 24.08.2018