

No.BS/325/SE-S/2016

06th September 2016

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

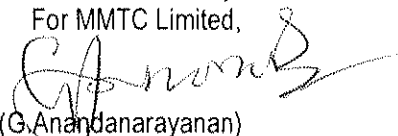
Sub: Notice of 53rd Annual General Meeting

Dear Sir,

Pursuant to provisions of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed Notice of 53rd Annual General Meeting of the Company scheduled to be held on Wednesday, 28th September, 2016 at 1030 hrs at Weightlifting Auditorium, Sports Authority of India, Gate No.19, Jawaharlal Nehru Stadium, Lodhi Road, New Delhi-110003.

This is for your information & Record.

Thanking you,

Yours faithfully,
For MMTC Limited,

(G. Anandanarayanan)
Company Secretary

Encl: As Above

“हिन्दी में लिखे पत्रों का स्वागत है”

कोर-1, “स्कोप कॉम्प्लैक्स”, 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 **53rd Annual General Meeting** of the Members of MMTC Limited will be held on **Wednesday, the 28th September 2016** at 10.30 A.M. at the Weightlifting Auditorium, Sports Authority of India, Gate No. 19, Jawaharlal Nehru Stadium, 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, 2016, 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 2015-16.
2. To declare Dividend on Equity Share Capital for the financial year ended 31st March, 2016.
3. To re-appoint Shri Ajay Kumar Bhalla (DIN No.03151465), Part Time Govt. Nominee Director who retires by rotation at the AGM, as Part Time Govt. Nominee Director 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 Part Time Govt. Nominee Director.
4. To re-appoint Shri Anand Trivedi (DIN No.01077784), 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).
5. 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 2016-17.

SPECIAL BUSINESS

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 Ashwani Sondhi (DIN : 02653076) as Director(Marketing) in MMTC Limited w.e.f.06.01.2016 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. File No. A-12022/33/2015-E.IV dated 06.01.2016 and by the Board of Directors in its meeting held on 20.01.2016 as Director(Marketing) 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 Director(Marketing) 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 R Anand (DIN : 00243485) who was appointed as Part Time Non-Official (Independent) Director w.e.f. 15.06.2016, by the President of India in exercise of powers vested vide Article 87(2) of Articles of Association of the Company, vide Department of Commerce, Ministry of Commerce & Industry communication no. 14/13/97-FT(ST) dated 15.06.2016 and by the Board of Directors in circulation on 05.07.2016 as a 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 Shri Balkrishna Khanderao Shukla (DIN : 07558418) who was appointed as Part Time Non-Official (Independent) Director w.e.f. 04.07.2016, by the President of India in exercise of powers vested vide Article 87(2) of Articles of Association of the Company, vide Department of Commerce, Ministry of Commerce & Industry communication no. 14/13/97-FT(ST) dated 15.06.2016 and by the Board of Directors in circulation on 05.07.2016 as a 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, pass the following resolution as **Special 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 respect to undertaking sale/purchase transactions by MMTC Limited with effect from 01.10.2016 to 30.09.2017, up to the amounts as indicated in table given below:

	Related Party	Relationship	Value of Transactions with effect from 01.10.2016 to 30.09.2017
1.	MMTC Pamp India Pvt. Ltd	Joint Venture Company	₹ 4000 Cr.
2.	MMTC Gitanjali Pvt. Ltd.	Joint Venture Company	₹ 200 Cr.
3.	Neelanchal Ispat Nigam Ltd.(NINL)	Associate Company	₹ 2600 Cr. for purchase and sale of products ₹ 1471.70 Cr. towards Corporate Guarantees on a continuing basis. ₹ 900 Cr. on recurring basis plus one time facility of ₹ 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.

10. To consider and if thought fit to pass the following resolution as **Special Resolution;**

RESOLVED THAT pursuant to provisions of Section 186 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 including any amendment, modification or re-enactment thereof), consent of the members of the Company be and is hereby accorded:-

"to enhance the equity participation of MMTC in Free Trade Warehousing Private Limited, a JV with IL&FSI IDC from the existing 26% to 50% of the paid-up capital by way of further subscription of equity shares having face value of ₹24000/-"

"to enhance the equity participation of MMTC from 26% to 50% in Haldia Free Trade Warehousing Private Limited from ₹16.00 Cr to ₹24.00 Cr by way of converting Project Development Fund into equity"

"to enhance equity participation of MMTC in Integrated Warehousing Kandla Project Development Pvt. Ltd. from existing 26% to 50% within the already approved limit of ₹12.00 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**

**Place: New Delhi
Dated: 30.08.2016**

**Sd/-
(G.Anandnarayan)
Company Secretary**

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 **17th September to 28 th September 2016** (both days inclusive). The Board of Directors, in its Meeting held on 27th May 2016, 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, 2016 to the Members whose names appear on the Company's Register of Members on 28th September, 2016 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 **16th September, 2016.**
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.
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 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 is being sent in the permitted mode.
11. Electronic copy of the Notice of the 53rd 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 53rd 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 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 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 of 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 2016-17 has been paid to all Stock Exchanges 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 53rd Annual General Meeting and the Annual Report for 2016 will also be available on the Company's website www.mmtclimited.gov.in 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 Regulation 44 of SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 as well as Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the 53rd Annual General Meeting (AGM) by electronic means. User ID and Password including instructions for e-voting are given overleaf of Proxy form. Once the vote on a resolution is cast by a Member, the Member shall not be allowed to change it subsequently. Further, the Members who have cast their vote electronically shall not be allowed to vote again at a meeting. Members who have not voted electronically can cast their vote at the venue. CDSL will be facilitating services of e-voting to the Members for casting their vote electronically.

- (ii) **The voting period begins on 24.09.2016 at 10.00 A.M. and ends on 27.09.2016 at 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 21.09.2016, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

The instructions for shareholders voting electronically are as under:

- (i) The shareholders should log on to the e-voting website www.evotingindia.com.
- (ii) Click on Shareholders.
- (iii) Now Enter your User ID
- For CDSL: 16 digits beneficiary ID,
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (iv) Next enter the Image Verification as displayed and Click on Login.
- (v) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vi) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) - Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN Field. Sequence number is printed on a separate slip. - In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field
Dividend Bank Details 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. 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).

- (vii) After entering these details appropriately, click on "SUBMIT" tab.
- (viii) Members holding shares in physical form will then directly reach the Company selection screen. However, members 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.
- (ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on the EVSN for MMTCL Ltd.
- (xi) 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.
- (xii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiii) 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.
- (xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.



- (xvi) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvii) Note for Non - Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to 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 should be mailed to 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.
- (xviii) Any person, who acquires shares of the Company and become Member of the Company after dispatch of the Notice and holding shares as on the cut-off date i.e. 21.09.2016, may follow the same instructions as mentioned above for e-Voting.
- (xxi) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.
- (xix) The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date (record date) i.e. 21.09.2016.
- (xx) Mr. Pramod Prasad Agarwal (FCS 4955) Proprietor of P.P. Agarwal & Co., Practicing Company Secretaries has given his consent to act as Scrutinizer, has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- (xxi) The Scrutinizer shall unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- (xxii) The Results shall be declared after the AGM of the Company on the same day. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.mmtclimited.gov.in and on the website of CDSL within two (2) days of passing of the resolutions at the AGM of the Company and communicated to the Stock Exchanges.
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. 6

In accordance with communication No A-12022/33/2015-E.IV dated 6th January 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 Ashwani Sondhi, was appointed as Whole Time Director(Marketing) on the Board of MMTC Limited w.e.f. 6th January 2016.

Shri Ashwani Sondhi, aged 55 years, is graduate in Engineering and Post graduate in Managerial Economics from ENI University, Italy. He holds a degree of Executive Masters in International Business From IIFT, Delhi. Shri Ashwani Sondhi has a experience of more than 30 years in International Trade in MMTC's core business areas, encompassing export and import, international trade negotiations, infrastructure development and business strategy. He has exposure in working overseas, have worked for MMTC in Tokyo, Japan for over five years.

The company has received a notice from a member u/s 160 of Companies Act, 2013 proposing the candidature of Shri Ashwani Sondhi as Director(Marketing) of the company.

Board considers it desirable that the Company should continue to avail itself of his services as Whole Time Director(Marketing) 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 Ashwani Sondhi to the extent of his appointment as Part Time Director, in any way concerned or interested, financially or otherwise in the above resolution.

Item No. 7

In accordance with communication No.14/13/97-FT(ST) dated 15.06.2016 from Department of Commerce, Ministry of Commerce, Government of India and pursuant to provisions of Section 161 of the Companies Act, 2013, Shri R. Anand, was appointed as Part Time Non-official (Independent) Director on the Board of MMTC Limited w.e.f. 15th June 2016.

Shri R. Anand , aged 55 years, his speciality areas include NBFC Regulations, Corporate Tax , Foreign Investment, Exchange control regulation and Corporate Restructuring. Shri R. Anand has an experience of more than 20 years in Sundaram Finance Limited and experience of more than 10 years in Ernst & Young LLP covering various aspects of Tax and Regulatory aspects of various industries. He is a regular faculty for Reserve Bank Staff College, Chennai and regular Columnist in The Business Line on Taxation matters.

The company has received a notice from a member u/s 160 of Companies Act, 2013 proposing the candidature of Shri R. Anand 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. Anand 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 15.06.2016 from Department of Commerce, Ministry of Commerce, Government of India and pursuant to provisions of Section 161 of the Companies Act, 2013, Shri Balkrishna Khaderao Shukla, was appointed as Part Time Non-official (Independent) Director on the Board of MMTC Limited w.e.f. 4th July 2016.

Shri, Balkrishna Khaderao Shukla, aged 52 years, has done B.Sc. (Geology), DPA (Violin), and MBA (HR) from Maharaja Sayajirao University, Vadodara. Presently he is practicing as an Administrative Consultant

The company has received a notice from a member u/s 160 of Companies Act, 2013 proposing the candidature of Shri Balkrishna Khaderao Shukla, 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 Balkrishna Khaderao Shukla, 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

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 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 a Special Resolution:



S. No.	Name of the Related Party	Relationship	Maximum Value of Transactions per annum with effect from 01.10.2016 to 30.09.2017	Nature and material Terms / Particulars of the contract or arrangement
	MMTC Pamp India Pvt Ltd	Joint Venture	₹4000 Cr.	With regard to the most recent MOU signed with MPIPL, the salient terms are: 1) MMTC may from time to time indicate its intent to purchase from existing MPIPL stocks at various locations across India 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) at applicable premium fixed by MPIPL for each location. 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.
	MMTC Gitanjali Pvt. Ltd	Joint Venture	₹200 Cr.	1) MMTC will supply to MGL the entire range of silverware, gold/silver medallion and 50% plain gold jewellery to MGL on furnishing suitable financial security by MGL. If the plain gold jewellery proposed does not meet the requirements of MGL, MGL shall compensate to MMTC @ 2% of the total value of the entire quantity purchased by MGL. MGL will purchase the above supply items from 26% to 4% of the total procurement. 2) GGL will supply 50% plain gold jewellery and 100% diamond jewellery required by MGL.
	Neelanchal Ispat Nigam Limited	Associate Company	₹2600 Cr. Corporate Guarantee- ₹1471.70 Cr. Short Term working capital Assistance: ₹900 Cr on a recurring basis plus a one time facility of ₹130 cr.	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. Approval of Corporate Guarantee and short term working capital assistance of ₹800 cr, plus ₹130 cr (as a one time facility) extended to the NINL was approved by the shareholders vide postal ballot resolution passed on 09.09.2015. Since both the transactions are of continuous nature hence approval of shareholders is sought for further extension.

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 2. M/s MMTC Pamp India Pvt Ltd 3. M/s MMTC Gitanjali Ltd.
Name of Director or key managerial personnel who is related, if any	Neelachal Ispat Nigam Ltd (in the capacity of Nominee Directors only) 1. Shri Ved Prakash, CMD 2. Shri M G Gupta, Director(Fin.) 3. Shri Anand Trivedi, Director(Mktg.) 4. Shri P K Jain, Director(Mktg.) MMTC Pamp India Pvt Ltd (in the capacity of Nominee Directors only) 1. Shri M G Gupta, Director(Fin.) 2. Shri Anand Trivedi, Director(Mktg.) MMTC Gitanjali Limited 1. Shri Ashwini Kapoor, General Manager 2. Shri B.L. Jain, General Manager (Finance)
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 Special 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 Special Resolution set out at Item No 9 of the notice for their approval by the unrelated parties.

Item No. 10

MMTC & IL&FS entered into MOU on 05.10.2004 pursuant to which a JV company Free Trade Warehousing Private Limited (FTWPL) was formed with MMTC shareholding being 26% & IL&FS shareholding being 74%, However, project development expenses and success fees was to be shared in equal proportion.

It was decided by both the promoters to have equal equity in the JV Company & its subsidiaries. Accordingly Board of Directors of MMTC in its 427th meeting held on 30.08.2016 accorded approval to enhance the equity stake of MMTC in JV Company and its subsidiaries by conversion of Project Development Fund.

However, in terms of Section 186 of Companies Act, 2013 and rules made thereunder approval of shareholders by way of special resolution is required if the investment to be made in any body corporate together with the investment already made exceeds 60% of paid-up capital & free reserves or 100% of free reserves whichever is more. Accordingly approval of the shareholders is sought by way of Special Resolution for the item no 10.

Status of the Joint Ventures:

Kandla : The Project SPV has been allotted 75 Acre land by KASEZ. The business plan of the project SPV had been updated for the purpose of financial closure with bankers. As per plan 40 plots are available for leasing out of which two plots have been leased.

Haldia : The Project SPV has been allotted 200 Acre land at Haldia by Haldia Development Authority(HDA). Out of total 4 KM (approx) boundary wall to be constructed, nearly 3 KM boundary wall has been completed. Some of the land owners filed a writ petition in Kolkata High Court against land acquisition and court ordered that the petitioners should not be dispossessed of their land, if not already done. Another writ petition has been filed by local villagers. The Kolkata High Court has ordered status quo to be maintained. Case is expected to be listed for next hearing in end-Sept 2016.

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 Special resolution set out at Item No.10 of the Notice

The documents referred in Item No. 6 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	Shri Ashwani Sondhi	Shri R. Anand	Shri Balkrishna Khanderia Shukla	Shri Ajay Kumar Bhalla	Shri Anand Trivedi
Date of Birth	15.09.1961	4.06.1961	11.09.1963	26.11.1960	02.11.1959
Date of Appointment	06.01.2016	15.06.2016	04.07.2016	29.04.2015	03.07.2012
Qualification	Bachelor of Engineering, Post Graduate in Managerial Economics, Executive Masters in International Business	B.Com, Chartered Accountant,	B.Sc., DPA, MBA(Human Resource)	M.Phil (Social Sciences), MBA, M.Sc. (Botany)	B.Com,(Hons)
Expertise in Specific functional areas	International Business	Corporate Tax, Foreign Investments, NBFC Regulations, Corporate Restructuring.	General Administration	Sh. A.K.Bhalla belongs to IAS 1984 Batch Assam-Meghalaya Cadre. Shri A.K.Bhalla, has held various senior positions in various departments like Ministry of Health & Family Welfare, External Affairs, Steel & Mines, etc. Worked as Additional Secretary, Ministry of Coal, Govt. of India prior to his joining the Department of Commerce, Ministry of Commerce & Industry.	General Trade
No. of Equity Shares held in the Company as on March 31, 2016	2008	NIL	NIL	NIL	NIL
Terms & conditions of appointment/reappointment	As per Ministry of Commerce & Industry, Dept. of Commerce Order No.11/1/2016-FT(M&O) Dated 11.03.2016	As per Ministry of Commerce & Industry, Dept. of Commerce Order No. 14/13/97-FT(ST) Dated 15.06.2016	As per Ministry of Commerce & Industry, Dept. of Commerce Order No. 14/13/97-FT(ST) Dated 15.06.2016	As per Ministry of Commerce & Industry, Dept. of Commerce Order No. 11/36/2001-FT(M&O) dt.29.4.2015	As per Ministry of Commerce & Industry, Dept. of Commerce Order No. A-12022/5/2012-E.IV dated 02.07.2012

Remuneration last drawn during FY 2015-2016	₹2592797	N.A	N.A	N.A.	₹3171036
No. of meetings of Board attended during the year	2	N.A	N.A		9
Directorships held in other Companies as on March 31, 2016	MMTC Transnational Pte Ltd, Singapore	Chennai International Centre, Nani Palkhivala Arbitration Centre	NIL	STC of India Ltd.	(i) MMTC Transnational Pte Ltd, (ii) Neelanchal Ispat Nigam Ltd, (iii) MMTC Pamp India Pvt. Ltd., (iv) Free Trade Warehousing Pvt. Ltd., (v) Indian Commodity Exchange Ltd.
Relationship with any other Director inter-se and KMPs of the Company	N.A.	N.A.	N.A.	N.A.	N.A.



MMTC LIMITED
Regd. Office : Core-1, SCOPE Complex, 7 Institutional Area, Lodhi Road, New Delhi-110003
CIN : L51909DL1963GOI004033

ATTENDANCE SLIP

53rd ANNUAL GENERAL MEETING TO BE HELD ON WEDNESDAY, the 28th September 2016 AT 10.30 AM

NAME OF THE MEMBER (IN BLOCK LETTERS) _____	
ADDRESS _____	
Folio No/DP ID/Client ID	
No. of Shares held	
NAME OF PROXY (IN BLOCK LETTERS, TO BE FILLED IN IF THE PROXY ATTENDS INSTEAD OF THE MEMBER)	

I, hereby record my presence at the 53rd Annual General Meeting of the Company held on Wednesday, 28th September 2016 at the Weightlifting Auditorium, Sports Authority of India, Gate No. 19, Jawahar Lal Nehru Stadium, Lodhi Road, New Delhi-110003.

Tick as applicable Member ☐ Proxy ☐ Signature of Member /Proxy _____

NOTES :

- The attendance slip should be signed as per the specimen signature registered with M/s MCS Share Transfer Agent Ltd, Registrar & Transfer agent (RTA)/Depository Participant(DP). Such duly completed and signed Attendance slip(s) should be handed over at the RTA counter(s) at the venue against which RTA will provide admission card. Entry to the hall will be strictly on the basis of admission card as provided by RTA. Members in person and Proxy-holders **may please carry photo-ID card for identification purpose**
- Shareholder(s) present in person or through registered proxy shall only be entertained.**



MMTC LIMITED
Regd. Office : Core-1, SCOPE COMPLEX, 7 Institutional Area, Lodhi Road, New Delhi-110003
CIN : L51909DL1963GOI004033

FORM OF PROXY (MGT-11)

(Pursuant to Section 105 (6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management & Administration) Rules, 2014)

Name of Member(s)	
Registered address :	
Folio No. /DP ID-CLIENT ID	
Email ID	

I/We being the member(s) of _____ shares of the above named company, hereby appoint :

1	Name :		Signature :	
	Address :			
	E Mail-ID :			
Or failing him				
2	Name :		Signature :	
	Address :			
	E Mail-ID :			
Or failing him				
3	Name :		Signature :	
	Address :			
	E Mail-ID :			

As my/our proxy to attend and vote(on poll) for me/us and on my/our behalf at the Annual General Meeting of the company, to be held on Wednesday, 28th September 2016 at the Weightlifting Auditorium, Sports Authority of India, Gate No. 19, Jawahar Lal Nehru Stadium, Lodhi Road, New Delhi-110003.

S.No.	Resolution	For	Against
Ordinary Business			
1.	Adoption of Audited Financial Statements of the Company including Consolidated Accounts for the year ended March 31, 2016, the Reports of the Board of Directors, Statutory Auditors Report and Comments of Comptroller and Auditor General of India.		
2.	Declaration of Final Dividend for the year 2015-16		
3.	Re-appointment of Shri Anand Trivedi, who retires by rotation		
4.	Re-appointment of Shri A.K. Bhalla, who retires by rotation		
5.	Fixation of Remuneration of Statutory Auditors for the Year 2016-17		
Special Business			
6.	Appointment of Shri Ashwani Sondhi, as Director (Marketing)		
7.	Appointment of Shri R. Anand, as Part Time (Non- Official) Director		
8.	Appointment of Shri Balkrishna Khaderao Shukla, as Part Time (Non- Official) Director		
9.	Special Resolution to undertake Related Party Transactions from 1.10.2016 to 30.9.2017		
10.	Special Resolution relating to enhancement of equity participation in FTWZ Projects		

Signed this..... Day of 20.....

Signature of shareholder _____

**Affix
Revenue
Stamp of
₹1/-**

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.



Route Map for the Venue of AGM

