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14th October 2014

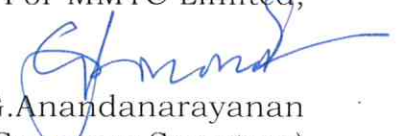
Sub: Copy of the Minutes of AGM held on 18th September 2014

Dear Sir,

Pursuant to Clause 31 of the Listing Agreement, please find enclosed herewith a copy of the Minutes of the Annual General Meeting of MMTC Ltd held on 18th ~~September~~, 2014.

Thanking you,

Yours faithfully,
For MMTC Limited,



G. Anandanarayanan
(Assistant Company Secretary)

Encl: As above

Separate Copies to:

1. The Executive Director, Delhi Stock Exchange Ltd, DSE House, 3/1 Asaf Ali Road, NEW DELHI 110 002(Scrip Code: 6346)- Fax No. 011-46470053/0054/0074
2. The Secretary, Madras Stock Exchange Ltd, Exchange Building, P B No. 183, 11, Second Line Beach, CHENNAI 600 001 - Fax No. 044-25244897/25218206
3. The Secretary, The Calcutta Stock Exchange Association Ltd, 7, Lyons Range, KOLKATA 700 001- Fax No.033-22302514/22102223
4. General Manager(Corporate Services), Department of Corporate Services, Bombay Stock Exchange Limited, Phiroze Jeejeebhoy Towers, Dalal Street, MUMBAI 400 001(Scrip Code: 513377)- Fax No: 022-22723121/22722037/22722039
5. The Listing Department, National Stock Exchange of India Ltd, Exchange Plaza, Bandra Kurla Complex, Bandra(East), MUMBAI – 400 051. (Scrip Code: MMTC/EQ)- Fax No.022-26598237/8238/8347/8348

“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

Minutes of 51st Annual General Meeting held at 1130 hrs at the Weightlifting Auditorium, Jawaharlal Nehru Stadium, Lodhi Road, New Delhi-110003 on 18th September, 2014

Present:

Shri D S Dhesi	-	Chairman –cum-Managing Director
Smt. Aditi Das Rout	-	Nominee of the President of India
Shri Arvind Kalra	-	Part Time Non-Official Director
		Chairman -Audit Committee
Shri N Bala Baskar	-	Part Time Non-Official Director
Shri Rana Som	-	Part Time Non-Official Director
Shri Ved Prakash	-	Director(Marketing) & Member
Shri Rajeev Jaideva	-	Director (Personnel) & Member
Shri M G Gupta	-	Director (Finance) & Member
Shri Anand Trivedi	-	Director (Marketing) & Member
Shri P K Jain	-	Director (Marketing) & Member
Shri Ashish Gupta	-	Representative of Statutory Auditors (M/s Jain Kapila Associates.)
Shri G Anandanarayanan	-	Assistant Company Secretary

4841 Members marked their attendance in person or through Proxy. These included the Nominee of the President of India and Directors who are also the members of the Company and Bodies Corporate through their authorized representatives.

1. At the outset, while welcoming the esteemed shareholders present at the Meeting, the Assistant Company Secretary confirmed the presence of the requisite quorum for the AGM.

2. As informed in Directors Report, the Comments of Comptroller and Auditor General of India which was received by the company on 26th August 2014, and management's reply thereon, as approved by the Board of Directors of the company, were placed on the table for approval by the Shareholders. Permission was sought to the Notice convening this Meeting, Directors' Report, Auditors' Report and Comments of the C&AG of India on the accounts for the year 2013-14, being taken as read which was unanimously agreed to.

3. The Chairman of the meeting declared the meeting as open and welcomed all the shareholders, proxies and special invitees to the 51st AGM of the company, briefly highlighting the financial performance, initiatives taken for diversification of Business, CSR & SD activities, Corporate Governance and Performance of Subsidiary .



4. It was announced that the statutory and Register of Proxies were available for inspection of the shareholders.

5. Thereafter, Asst. Company Secretary informed that pursuant to Section 108 of Companies Act 2013 read with the Companies (Management and Administration) Rules, 2014 and in compliances of Clause of 35 of the Listing Agreement the Company has provided E-Voting facility to the members as on the cut off date i.e. 15.08.2014 for a period of 3 days from 12th to 14th September, 2014. Shri Pramod Prasad Aggarwal who has been appointed as Scrutinizer for the purpose of e-voting has submitted his report. Pursuant to the said provisions, shareholders who have cast their vote electronically are not allowed to vote again at this meeting

6. *With the permission of the Chairman Assistant Company Secretary read the draft resolutions on the items of business for the AGM:-*

Item No. 1: Adoption of Audited Financial Statements of the Company for the year ended March 31, 2014, the Reports of the Board of Directors, Statutory Auditors Report and Comments of Comptroller and Auditor General of India.

"RESOLVED THAT the audited Balance Sheet of the Company as on 31st March, 2014 and the Profit & Loss A/c for the year ended on that date, together with Directors' Report, Auditors' Report and the Comments of C&AG of India thereon as also the Consolidated Accounts for the year ended 31.03.2014 and the Auditors' Report thereon be and are hereby received and adopted."

Item No. 2: Declaration of Final Dividend for the year 2013-14.

"RESOLVED THAT Dividend @15% on the paid up capital of the Company as on 31.3.2014 of Rs.100.00 Crores i.e. Re. 0.15 per share absorbing Rs.15.00 crores be and is hereby declared out of the current profits for the year ended 31.3.2014, on the equity shares of the company and the same be paid, after deduction of applicable tax at source, to those shareholders whose names appear on the company's Register of Members as on 18.9.2014 in respect of physical shares, and as at the close of business hours 11.9.2014 in respect of beneficial owners of the shares whose names appear in the statement of beneficial ownership furnished by NSDL and CDSL."

Item No. 3: Re-appointment of Shri Anand Trivedi, who retires by rotation.

"RESOLVED THAT Shri Anand Trivedi, Director(Marketing) retiring by rotation at this meeting, being eligible and having offered himself for re-appointment, be and is hereby re-appointed as Whole Time Director (Marketing) on the terms and conditions approved by the President of India from time to time."

Item No. 4: Re-appointment of Shri P.K.Jain, who retires by rotation

“RESOLVED THAT Shri P K Jain, Director (Marketing) retiring by rotation at this meeting, being eligible and having offered himself for re-appointment, be and is hereby re-appointed as Whole Time Director (Marketing) on the terms and conditions approved by the President of India from time to time.”

Item No. 5: Fixation of Remuneration of Statutory Auditors for the Year 2014-15.

RESOLVED THAT Board of Directors be and is hereby authorised to fix remuneration, etc, payable to Statutory/ Branch Auditors to be appointed by C&AG of India under section 139(5) of the Companies Act, 2013, for the financial year 2014-15.”

Item No.6. Appointment of Shri B.P. Pandey as Part Time Govt. Nominee Director.

“RESOLVED THAT Shri Bhagwati Prasad Pandey (DIN : 01393312) who was appointed as Part Time Govt. Nominee Director w.e.f.16.06.2014, 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. 11/36/2001-FT(M&O) dated 16th June 2014 and by the Board of Directors in circulation on 09th July 2014 as a Part Time Govt. Nominee 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 Govt. Nominee Director on the terms, conditions and tenure as determined by the President of India from time to time.”

Item No.7: Approval for amendment to AOA of the company - Insertion of new clause of Articles in the existing AOA.

“RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 (‘the Act’) read with Rules made there under (including any statutory modifications or re-enactment thereof for the time being in force), consent of the members of the Company be and is hereby accorded to amend the Articles of Association of the MMTC Limited, by inserting following new Article 2A after Article 2:

“2A Wherever in the Companies Act, 2013 (‘CA 2013’), it has been provided that the Company shall have any right, privilege or

authority or that the Company could carry out any transaction(s) only if the Company is so authorized by its Articles, then and in that case by virtue of this Article, the Company is hereby specifically authorized, empowered and entitled to have such right, privilege or authority, to carry out such transaction(s) as have been permitted by the CA 2013 without there being any separate/specific article in that behalf herein provided.”

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things and take all such steps as may be deemed necessary or expedient, to give effect to this Resolution.”

7. Chairman-cum-Managing Director also interacted with shareholders and answered the queries raised by the Members. Thereafter, Chairman ordered the poll.

8. Assistant Company Secretary informed that the shareholders who have not voted electronically may cast their vote on the polling paper and the same may be dropped in the Ballot Boxes. The two Ballot Boxes kept were inspected by the few shareholders and by the Scrutinizer before the poll proceedings took place. Assistant Company Secretary informed that the result of the polling process including E-voting process shall be posted on the website of the Company and intimated to the Stock exchanges within 48 hours of the conclusion of this AGM as per Clause 35A of the Listing Agreement and adequate time was given to the said Shareholders to cast their vote electronically.

9. Shri M.G.Gupta, Director(Finance) conferred vote of thanks to the Chairman and all the Shareholders and all the Govt. Authorities including Nominee of the President of India and others present on the Dias.

10. The meeting concluded with vote of thanks to all the Shareholders present.

11. On the basis of the report of the e-voting dated 16.09.2014, Poll results dated 19.09.2014 and Consolidated Report of the Scrutinizer for the electronic voting dated 19.09.2014, the summary of which is mentioned hereunder, the Chairman-cum-Managing Director announced the results of voting on 19.09.2014 that all the Resolutions for the Ordinary and Special Businesses as set out in Item No.1 to 7 in the notice of the 51st Annual General Meeting of the Company have been duly passed with requisite majority.

Contd ... 5/-



Brief Particulars of the Consolidated Report of the Scrutinizer for the electronic voting and for the Poll dated 19.9.2014

Particulars		E-voting			Polling			Consolidated		
		No. of members who voted	No. of shares for which votes cast	% of votes to total no. of valid votes cast	No. of members present and voting(in person or by proxy)	No. of votes cast by them	% of total no. of valid votes cast	No. of members voting (in person or by proxy through e-voting)	No. of votes cast by them	% of total no. of valid votes cast
Ordinary Business										
Item No. 1 Adoption of audited Financial statements of the company for the year ended March 31, 2014, the reports of the Board of Directors, Statutory Auditors Report and Comments of Comptroller & Auditor General of India	Voted in favour	170	138686	99.87038	29	899285565	100%	199	899424251	99.99998
	Voted Against	2	180	0.12962	NIL	NIL	NIL	2	180	0.00002
	Invalid Votes	1	1		8	8782		9	8783	
Item No.2. Declaration of Final Dividend for the year 2013-14	Voted in favour	168	138481	99.72635	28	899285564	100%	196	899424045	99.99996
	Voted Against	3	380	0.27365	NIL	NIL	NIL	3	380	0.00004
	Invalid Votes	1	1		9	8783		10	8784	
Item No.3. Reappointment of Shri Anand Trivedi, who retires by rotation	Voted in favour	140	126877	91.52468	27	899284564	100%	167	899411441	99.99869
	Voted Against	28	11749	8.47532	NIL	NIL	NIL	28	11749	0.00131
	Invalid Votes	1	1		9	8783		10	8784	
Item No.4 Reappointment of Shri P.K.Jain, who retires by rotation	Voted in favour	141	127593	91.88541	28	899285564	100%	169	899413157	99.99875
	Voted Against	30	11268	8.11459	NIL	NIL	NIL	30	11268	0.00125
	Invalid Votes	1	1		9	8783		10	8784	
Item No.5 Fixation of Remuneration of Statutory Auditors of the year 2014-15	Voted in favour	159	137504	99.26940	28	899285564	100%	187	899423068	99.99989
	Voted Against	9	1012	0.73060	NIL	NIL	NIL	9	1012	0.00011
	Invalid Votes	1	1		9	8783		10	8784	
Special Business										
Item no.6 Appointment of Shri B.P.Pandey as part time Govt. Nominee Director	Voted in favour	153	130260	93.79658	28	899285564	100%	181	899415824	99.99904
	Voted Against	18	8615	6.20342	NIL	NIL	NIL	18	8615	0.00096
	Invalid Votes	1	1		9	8783		10	8784	
Item No.7 Approval for amendment to AOA of the Company-Insertion of new Clause of Article in the existing AOA	Voted in favour	167	137820	98.95530	28	899285564	100%	195	899423384	99.99984
	Voted Against	6	1455	1.04470	NIL	NIL	NIL	6	1455	0.00016
	Invalid Votes	1	1		9	8783		10	8784	

At the