



## CORPORATE GOVERNANCE IN MMTC

MMTC is a fully committed to promoting & strengthening the principles of sound corporate governance norms through the adherence of highest standards of transparency, trust and integrity, performance orientation, responsibility and accountability, professionalism, social responsiveness, ethical business practices and commitment to the organization as a self discipline code for sustainable enrichment of value for stakeholders which include investors, directors, employees, suppliers, customers or the community in general.

A report in line with the requirements of the listing Regulations of SEBI and Guidelines on Corporate Governance for Central Public Sector Enterprises issued by Department of Public Enterprises (DPE) is given below as a part of the Director's Report along with a Certificate issued by a Practicing Company Secretary regarding compliance with the provisions of Corporate Governance.

### BOARD OF DIRECTORS

The Board of MMTC has a mix of Executive & Non- Executive Directors. The present Board as on the date of this report includes Chairman & Managing Director, two Whole Time Directors (Marketing), one Whole Time Director (Personnel), two Part-Time Govt Nominee Directors and Five Part Time Non-Official (Independent) Directors. The President of India appoints all the Directors of MMTC Ltd in accordance with the provisions of Articles of Association of the Company. All the Directors, except CMD and Independent Directors, are liable to retire by rotation and at least one third of the directors liable for rotational retirement, retire every year and if eligible, qualify for reappointment.

The members of the Board, apart from receiving Directors' remuneration, in case of CMD and Functional Directors and Sitting fees in the case of Independent Directors, do not have any material pecuniary relationship or transaction with the company, its promoters or its subsidiary, which in the judgment of Board may affect independence of judgment of Directors.

The Composition of Board during the year 2016-17 was as under:-

S. No	Name of Director	Executive/ Non-Executive	Designation held	No. Of Directorship in other Board as on 31.3.2017	No. of Board Committees of which Member/ Chairman* (as on 31.3.2017)
1	Mr Ved Prakash	Executive	Chairman & Managing Director	Chairman-3	NIL
2	Mr. T K Sengupta (w.e.f. 2.1.2017)	Executive	Director (Personnel)	Director-1	NIL
3	Mr. P K Jain	Executive	Director (Marketing)	Director-3	NIL
4	Mr. Ashwani Sondhi	Executive	Director (Marketing)	Director-3	NIL
5	Mr. Anand Trivedi (upto 02.07.2017)	Executive	Director (Marketing)	Nil	Nil
6	Mr. Rajeev Jaideva (upto 30.12.2016)	Executive	Director (Personnel)	N.A##	N.A##
7	Mr. M G Gupta (upto 08.12.2016)	Executive	Director (Finance)	N.A##	N.A##
8	Mr. R Anand (w.e.f.15.06.2016)	Non- Executive	Part Time Non-official (Independent) Director	Director-2	Member-1
9	Mr.B K Shukla (w.e.f.4.07.2016)	Non-Executive	Part Time Non-official (Independent) Director	NIL	NIL
10	Mr. Rajnish Goenka (w.e.f.27.01.2017)	Non- Executive	Part Time Non-official (Independent) Director	Director-3	NIL
11	Dr. Jayant Dasgupta (w.e.f.07.02.2017)	Non- Executive	Part Time Non-official (Independent) Director	NIL	NIL
12	Mr. R R Jadeja (w.e.f.11.02.2017)	Non- Executive	Part Time Non-official (Independent) Director	NIL	NIL
13	Mr. Rana Som (upto 09.04.2016)	Non- Executive	Part Time Non-official (Independent) Director	N.A##	N.A##
14	Mr. N Bala Baskar (upto 09.04.2016)	Non- Executive	Part Time Non-official (Independent) Director	N.A##	N.A##
15	Dr. Subas Pani (upto 09.04.2016)	Non- Executive	Part Time Non-official (Independent) Director	N.A##	N.A##
16	Mr. S R Tayal (upto 09.04.2016)	Non- Executive	Part Time Non-official (Independent) Director	N.A##	N.A##
17	Mr. J K Dadoo	Non- Executive	Govt. Nominee Director	Director-4	Member-3 Chairman-1
18	Mr. A K Bhalla (upto 02.11.2016)	Non- Executive	Govt. Nominee Director	N.A##	N.A##
19	Dr Inder jit Singh (w.e.f. 02.11.2016)	Non- Executive	Govt. Nominee Director	Director-1	Chairman-1

\*Only the Audit Committee and Stakeholder Relationship Committee of other Public Companies have been considered.

##Since above directors ceased to be on the Board of the Company hence their disclosures as on 31.03.2017 are not available.

## Changes in Board of Directors (Since 01.04.2016)

Name Of Director	Category	Date of Appointment/ Cessation	Particulars of Change
Mr Rana Som	Part Time Non-official (Independent) Director	09.04.2016	Cessation
Mr N Bala Baskar	Part Time Non-official (Independent) Director	09.04.2016	Cessation
Dr. Subas Pani	Part Time Non-official (Independent) Director	09.04.2016	Cessation
Mr Skand Ranjan Tayal	Part Time Non-official (Independent) Director	09.04.2016	Cessation
Mr R Anand	Part Time Non-official (Independent) Director	15.06.2016	Appointment
Mr B K Shukla	Part Time Non-official (Independent) Director	4.07.2016	Appointment
Mr M G Gupta	Executive Director	08.12.2016	Cessation
Mr A K Bhalla	Govt. Nominee Director	02.11.2016	Cessation
Dr Inder Jit Singh	Govt. Nominee Director	2.11.2016	Appointment
Mr Rajeev Jaideva	Executive Director	30.12.2016	Cessation
Mr T K Sengupta	Executive Director	02.01.2017	Appointment
Mr Rajnish Goenka	Part Time Non-official (Independent) Director	27.01.2017	Appointment
Dr Jayant Dasgupta	Part Time Non-official (Independent) Director	07.02.2017	Appointment
Mr R R Jadeja	Part Time Non-official (Independent) Director	11.02.2017	Appointment

## Remuneration of Directors

MMTC is a govt. of India Enterprise in which all members of the Board are appointed by the President of India through the administrative Ministry- Department of Commerce, Ministry of Commerce & Industry, Govt. of India, which, Inter-alia fixes the remuneration of such Whole Time Directors/CMD through their respective appointment orders/pay fixation orders. CMD and Whole –Time Directors of MMTC are appointed by the President of India, generally with a service contract of five years or till the date of superannuation or further orders of the government whichever is earlier. The Directors so appointed by the President of India are not entitled for any notice period/ severance fees. The functional members of the Board of Directors are entitled to performance Related Pay in terms of Guidelines issued by the Department of Public Enterprises, Govt. of India. Non-official Part Time (Independent) Directors are presently entitled to a sitting fee @ Rs 15000/- for attending each meeting of the Board/Board appointed Committees. None of the Non- Executive Directors had any pecuniary relationship or transaction with the company.

The details of remuneration paid for 2016-17 to Functional Directors including CMD are given below:

Name of Director	Salary benefits	& Performance related pay during 2016-17*	Bonus, Stock option, pension, severance fee	No. of shares of MMTC held as on 31.3.2017
<b>Executive Directors</b>				
Mr Ved Prakash	Rs.3491741	Rs.64558	Nil	10
Mr. M G Gupta	Rs.1922096	0	Nil	N.A.
Mr. Rajeev Jaideva	Rs.2512584	0	N.A.	N.A.
Mr. Anand Trivedi	Rs.2502692	Rs.58572	N.A.	0
Mr P K Jain	Rs.3179910	Rs.57088	Nil	Nil
Mr. Ashwani Sondhi	Rs.3374138	Rs.102544	Nil	1008
Mr. T K Sengupta	Rs.658225	Rs.36218	Nil	Nil

\*PRP shown above pertains to the F Y 2015-16 paid during F Y 2016-17 on ad-hoc basis.

## Meetings of the Board

The meetings of the Board are generally held at the registered office of the company and are scheduled well in advance. The Board of MMTC meets regularly at least once in a quarter. The meetings of Board are governed by a structured agenda and any other member of the Board is free to recommend inclusion of any subject matter in the agenda for deliberations. Detailed agenda papers including explanatory notes are circulated in advance on all major issues to facilitate the Board to take well-Informed and independent decisions.

During the year, the Board of directors met eight times i.e. on 5.04.2016, 27.05.2016, 19.08.2016, 30.08.2016, 14.09.2016, 08.12.2016, 30.01.2017, 13.02.2017. The attendance of the Directors at these Board Meetings and the last AGM on 28<sup>th</sup> September 2016 was as under:-

	Name of The Director	No. of Board meetings Held during the period the Director was on Board	No. of Board Meetings attended	Presence at Previous AGM held on 28.09.2016
<b>(a)</b>	<b>Functional Directors</b>			
	Mr. Ved Prakash	8	8	Yes
	Mr. Rajeev Jaideva (upto 30.12.2016)	6	5	Yes
	Mr. M G Gupta (upto 8.12.2016)	5	5	Yes
	Mr. Anand Trivedi	8	5	Yes
	Mr. P K Jain	8	8	Yes
	Mr. Ashwani Sondhi	8	8	Yes
	Mr. T K Sengupta (w.e.f. 02.01.2017)	2	2	N.A.
<b>(b)</b>	<b>Ex-officio Part Time Directors (Govt. Nominee)</b>			
	Mr. J K Dadoo	8	6	No
	Mr. A K Bhalla (upto 2.11.2016)	5	5	No
	Dr. Inder Jit Singh (w.e.f. 2.11.2016)	3	3	N.A.
<b>(c)</b>	<b>Non- official Part Time(Independent) Directors</b>			
	Mr. R Anand (w.e.f.15.06.2016)	6	6	Yes
	Mr. B K Shukla (w.e.f. 4.07.2016)	6	6	Yes
	Mr. Rana Som (upto 09.04.2016)	1	1	N.A.
	Mr. N Bala Baskar (upto 09.04.2016)	1	1	N.A.
	Dr Subas Pani (upto 09.04.2016)	1	1	N.A.
	Mr. S R Tayal (upto 09.4.2016)	1	1	N.A.
	Mr Rajnish Goenka (w.e.f.27.01.2017)	2	2	N.A.
	Mr R R Jadeja (w.e.f. 11.02.2017)	1	1	N.A.
	Dr. Jayant Dasgupta (w.e.f. 7.02.2017)	1	1	N.A.

\*N.A.=Not Applicable

#### Separate Meeting of Independent Directors

A Separate Meeting of Independent Directors was held on 15<sup>th</sup> March, 2017 in terms of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, Schedule IV of Companies Act, 2013 and as per the Guidelines issued by DPE on Role & Responsibilities of Non- Official Directors (Independent Directors) of CPSEs. All the Independent Directors as on that date attended the said Meeting.

#### Declaration by Independent Directors

All the Independent Directors in the first board meeting they attended as Independent Director and first meeting held at the beginning of the financial year gave a declaration that they meet the criteria of independence as provided under Section 149(6) of the Companies Act, 2013, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 and DPE Guidelines on Corporate Governance for CPSEs.

A detailed presentation is being given to every Independent Director about the business of the Company in order to

familiarize them with Company's business and to enable them to function effectively, besides Independent directors are also being nominated in different training programs organized by Department of Public Enterprises from time to time. Details of nomination of independent directors in such programs is available at <http://mmtclimited.com/pages/display/294-training-programme-for-directors>

#### COMMITTEES OF THE BOARD

To Facilitate expeditious consideration and arriving at decisions with focused attention on the affairs of the company, the Board has constituted following Committee with distinct role, accountability and authority:

1. Audit Committee of Directors
2. Nomination & Remuneration Committee of Directors
3. Stakeholders Relationship Committee
4. Share Transfer Committee
5. Committee of director on Personnel Policies
6. Committee of director on Subsidiary, Joint Venture & Associate Companies
7. Committee of Directors on CSR and Sustainability



8. Functional management Committee of Directors
9. Risk Management Committee of Directors

### 1. Audit Committee of Directors

The Audit Committee of the company constituted by the Board Comprised of two Part Time Non-Official (Independent) Directors and one Part Time (Govt. Nominee) Director as on 31.03.2017. All the meetings of the committee held during the year were chaired by non-executive Independent Director. Company secretary is the Secretary to the Committee. The terms of reference of the Audit Committee include overseeing the audit function, reviewing critical findings, ensuring compliance with accounting standards and concurring financial statements before submission to the Board. The role, scope and authority of Audit Committee also include the requirements under the relevant provisions of the Companies Act, 2013 and the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015("Listing Regulation").

During the year 2016-17, the Committee met Six times as detailed hereunder:-

S. No.	Date of Meeting	Member Present	Chairperson
1	27.05.2016	Shri J K Dadoo Shri A K Bhalla Shri Ved Prakash	Shri J K Dadoo
2	19.08.2016	Shri R Anand Shri J K Dadoo Shri B K Shukla	Shri R Anand
3	14.09.2016	Shri R Anand Shri J K Dadoo Shri B K Shukla	Shri R Anand
4	23.11.2016	Shri R Anand Shri J K Dadoo Shri B K Shukla	Shri R Anand
5	8.12.2016	Shri R Anand Shri J K Dadoo Shri B K Shukla	Shri R Anand
6	13.02.2017	Shri R Anand Shri J K Dadoo Shri B K Shukla	Shri R Anand

Other functional Directors and Statutory Auditor of the Company also attended the above meetings to assist the Audit Committee in its deliberations. The minutes of the above meetings were regularly submitted to the Board for its information.

Further it is also confirmed that there was no recommendation of Audit Committee which was not accepted by the Board.

### 2. Nomination & Remuneration Committee of Directors:

Pursuant to the provision of Companies Act, 2013

and applicable provisions of Listing Regulations, the Nomination & Remuneration Committee of Directors' comprises of Shri B K Shukla, Part Time non-official (Independent) Director, Shri R Anand, Part Time non-official (Independent) Director, Dr. Inderjit Singh, Part Time Director (Govt. Nominee) as its Members as on 31.03.2017. The Committee performs such functions and duties and exercises such powers as specified in Part D of Schedule II of Listing Regulations, DPE Guidelines dated 26<sup>th</sup> November 2008. The Company Secretary is the Secretary of the Committee.

During the year 2016-17, the Committee met one time as detailed hereunder:-

S No	Date of Meeting	Member Present	Chairperson
1	14.09.2016	Mr B K Shukla Mr R Anand	Mr B K Shukla

The minutes of the said meeting were submitted to the Board of Directors for information.

### 3. Stakeholders Relationship Committee

During 2016-17 the Composition of Stakeholder Relationship Committee constituted by the Board of Directors comprised of Shri B K Shukla, Part Time non-official (Independent) Director and CMD, MMTC as its members. Company Secretary is the Secretary to the Committee. The Committee expeditiously considers and monitors the resolution of grievances of the shareholders/other investors. During 2016-17 one meeting of this committee was held , detailed hereunder:-

S No	Date of Meeting	Member Present	Chairperson
1	29.11.2016	Mr B K Shukla Mr Ved Prakash	Mr B K Shukla

The minutes of the said meeting were submitted to the Board of Directors for information.

Details of Investor Complaints/Grievances during the FY 2016-17:

No. of Complaints received during the year	No. of complaints resolved during the year#	No. of Complaints pending as on 31.03.2017
7	8	0

# 1 complaint was pending from the last financial year and resolved during this financial year.

#### 4. Share Transfer Committee

Share Transfer Committee constituted by the Board of Directors comprised of all Functional Directors, MMTC as its members. Company Secretary is the Secretary to the Committee expeditiously considers and approves requests for physical share transfers, re-materialization and de-materialization etc. During 2016-17 one meeting of this committee was held on 13.12.2016 and Minutes of the same were submitted to the Board of Directors for information.

#### 5. Committee of Directors on Personnel Policies

The Committee of Directors on Personnel Policies constituted by the Board comprised of Shri Rana Som, Part Time Non-Official (Independent) Director as its Chairman, Shri N Bala Baskar Part Time Non-Official (Independent Director) and Shri S.R. Tayal Part Time Non-Official (Independent Director) as its Members to consider and recommend approval of modifications/ formulation of service rules and other personnel policies to the Board of Directors as also to function as 'Appellate Authority' under MMTC Employees' Conduct, Discipline & Appeal Rules, 1975 as amended from time to time. The Company Secretary is the Secretary to the Committee. During 2016-17 no meeting of this Committee was held.

#### 6. Committee of Directors on Subsidiary, Joint Venture & Associate Companies

The Board of Directors has constituted a "Committee of Directors on Subsidiary, joint Venture and Associate Companies to consider and recommend approval of investments/disinvestments, approval of basic parameters/ charter/ Agreement and any changes therein to the Board of Directors, review with functional management and advice on strategic issues related to MMTC's investment; and the performance of projects/ joint ventures/associate companies/foreign offices/ subsidiaries of MMTC.

The composition of the Committee included Dr. Subas Pani, Part Time Non-official (Independent) Director as Chairman of the Committee with Shri N Balabaskar, Part Time Non-official (independent) Director as Member. The Company Secretary is the Secretary to the Committee.

During 2016-17 one meeting of this Committee was held on 5<sup>th</sup> April 2016 which was attended by both the members including Chairman of the Committee. The minutes of the said meeting were submitted to Board of Directors for information.

#### 7. Committees of Directors on CSR & Sustainability

Merging the Committees of SD and CSR, the Board of Directors of MMTC has reconstituted and renamed as Committee of Directors on CSR & Sustainability activities in accordance with applicable provisions of Companies Act, 2013 and DPE Guidelines in this regard issued from time to time. During the year, the Composition of the Committee included Shri R Anand, Part Time non-official (Independent) Director as Chairman, CMD, Director (Personnel) and Director (Finance) as its Members. The Company Secretary is the secretary of the Committee.

During 2016-17 one meeting of this committee was held and details are hereunder:-

S No	Date of Meeting	Member Present	Chairperson
1	19.08.2016	Mr Ved Prakash Mr Rajeev Jaideva Mr M G Gupta	Mr R Anand

The minutes of the said meeting were submitted to the Board of Directors for information.

#### 8. Functional Management Committee of Directors

The "Functional Management Committee of Directors" constituted by the Board of Directors Consist of CMD, MMTC as the Chairman of the Committee, all Functional Directors as members and Company Secretary as Secretary to the Committee. The said Committee has been delegated the powers to take decision(s) in all matters over and above the powers delegated to CMD by the Board of Directors from time to time, except the matters specified under the Companies Act,2013/ other Statutes, to be considered and decided at the meeting of Board of Directors and/or shareholders as also the matters specified and reserved by Board for its decisions or for consideration and decisions of any other committee constituted by Board of Directors under article 99 of Articles of Association of MMTC. During 2016-17 thirty two meetings of this Committee were held. The minutes of these meetings were submitted to Board of Directors for information.

#### 9. Risk Management Committee of Directors

Risk Management Committee of Directors comprising of all functional Directors of the Company as members and CMD as Chairman of the Committee was constituted in August 2016. The said Committee shall function as per the roles specified under the Listing Agreement and other provisions of any other Statutes as amended from time to time. Company Secretary shall continue to be the Secretary to the Committee.

During 2016-17 one meeting of this Committee was held and details are hereunder:-

S No	Date of Meeting	Member Present	Chairperson
1	22.04.2016	Mr Ved Prakash Mr Rajeev Jaideva Mr MG Gupta Mr Anand Trivedi Mr P K Jain Mr Ashwani Sondhi	Mr Ved Prakash

The minutes of these meeting were submitted to Board of Directors for information.

## GENERAL BODY MEETINGS

General Body Meetings of the Company are held at/ in the vicinity of registered office of the Company. The details of such meetings held during the past three financial years are as under:-

Nature of meeting	Date & time	Special Resolution passed
51 <sup>st</sup> Annual General Meeting	18.09.2014 at 1130hrs	one
52 <sup>nd</sup> Annual General Meeting	29.09.2015 at 1130hrs	one
53 <sup>rd</sup> Annual General Meeting	28.09.2016 at 1030hrs	Two

## Disclosures

- None of the members of the Board of Directors had any pecuniary relationship or transaction with the company.
- There have been no materially significant related party transactions i.e. transactions of the company of a material nature, with its promoters, the directors, or the subsidiaries or relatives etc. that may have potential conflict with the interests of the Company at large. Other details of "Related Party transactions" have been disclosed in the Notes forming part of Accounts in the Annual Report.
- The CEO/CFO of the company has certified the specified matters to the Board as required under regulation 33 of Listing Regulations.
- The Company has not opted for Employees Stock Option Scheme.
- The company has framed the "Whistle Blower Policy" which has been hoisted on MMTC's website.
- The company has established a vigil mechanism and same has been uploaded on the website of the company.

- There were no penalties or strictures imposed on the company by the Stock Exchanges or SEBI or any other Statutory Authority on any matter related to the capital markets during the last three years.

## Means of Communications

The quarterly, half-yearly unaudited results of the Company are announced within 45 days of the end of respective period, and annual audited results of the Company are announced within 60 days, which are published in leading national dailies, besides hoisting them on the website of the company i.e. www.mmtclimited.com

## Shareholders information

### (a) Annual General Meeting

The 54<sup>th</sup> Annual General Meeting of the Company is scheduled to be held on 26.09.2017 at Auditorium, SCOPE Complex , 7<sup>th</sup> Institutional Area, Lodhi Road , New Delhi-110003

### (b) Financial Calendar for 2017-18

1<sup>st</sup> quarter results (unaudited) shall be declared on or before 14.08.2017

2<sup>nd</sup> quarter results (unaudited) shall be declared on or before 15.11.2017

3<sup>rd</sup> quarter results (unaudited) shall be declared on or before 14.02.2018

4<sup>th</sup> quarter results (audited) and Annual Audited Results for 2017-18 shall be declared on or before 30.05.2018 in accordance with existing applicable provisions of the Listing Regulations.

### (c) Dates of Book Closure

The Share Transfer Books and Register of Members shall remain closed from 18<sup>th</sup> to 26<sup>th</sup> September 2017 (both days inclusive for the purpose of AGM and declaration of final dividend at the Annual General Meeting.

- Dividend Payment-** The details of dividend paid during the last three years are as under:

Year	2013-2014	2014-2015	2015-2016
Rate	15%	25%	30%
Date	16.10.2014	12.10.2015	17.10.2016

- Listing on stock exchanges:** The Shares of the company continue to be listed at BSE and NSE. Listing fees for F.Y. 2016-17 has already been paid to both stock exchange.

- (f) **Market Price Data:** The month-wise market price data of MMTC's scrip quoted/traded at Bombay Stock Exchange/ NSE during the financial year 2016-17, is given below:

Month	High (Rs)	Low (Rs)	Month	High (Rs)	Low (Rs)
Bombay Stock Exchange			National Stock Exchange		
April 2016	42.00	36.95	April 2016	42.05	36.85
May 2016	39.90	35.00	May 2016	39.90	35.30
June 2016	47.40	35.60	June 2016	47.45	35.50
July 2016	49.50	44.40	July 2016	49.50	44.35
August 2016	47.90	41.95	August 2016	47.90	41.85
September 2016	48.80	43.10	September 2016	48.80	43.65
October 2016	48.80	44.20	October 2016	48.60	44.05
November 2016	55.15	40.00	November 2016	55.20	41.00
December 2016	56.80	45.70	December 2016	56.75	48.10
January 2017	73.85	52.25	January 2017	73.90	52.20
February 2017	67.60	62.50	February 2017	68.00	62.50
March 2017	66.00	58.00	March 2017	66.00	58.00

- (g) **Registrar & Transfer Agents (RTA):** M/s. MCS Share Transfer Agent Limited, **F-65 Okhla Industrial Area, Phase I, New Delhi -110020**, is the Registrar & share Transfer Agent of the Company effective from 1<sup>st</sup> April 2015, for shares held both in physical as well as in dematerialized mode.

- (h) **Dematerialization of Shares:** The shares of MMTC Ltd continue to be an eligible security for trading in dematerialized form by CDSL and NSDL with ISIN No: **INE123F01029**.

As on 31<sup>st</sup> March 2017, out of 100 crores equity shares of MMTC Ltd of face value of Re.1/- each, 89,92,68,762 shares are held by the President of India and 10,07,28,189 shares by others in dematerialized form leaving only 3049 shares in physical form.

- (i) **Share Transfer System:** The shares of the Company are transferred within the standard time from the date of lodgment. The transfer of shares held in dematerialized form are processed and approved in electronic form by NSDL/CDSL through respective depository participants. No transfer was pending as on 31.03.2017. Shares transfer and all other investor related activities are attended to and processed at the office of RTA i.e. MCS Share Transfer Agent Ltd. Shareholders may lodge the transfer deeds and any other documents, etc at the office of RTA of MMTC Limited at the address given above.

- (j) **Distribution of shareholding as on 31.3.2017:** The Distribution of shareholding as on 31.3.2017 is tabulated here-in-below:

Category of Shareholder	No. of Share-holders	Total number of shares	Total shareholding as %age of total number of shares
<b>Shareholding of Promoter and Promoter Group</b>			
Central Government	1	899268762	89.9269
<b>Public shareholding</b>			
Mutual Funds / UTI	1	194287	.0194
Financial Institutions/Banks	9	2375835	.2376
Foreign Portfolio Investors	1	6530	.0007
Insurance Companies	6	57352994	5.7353
<b>Non-institutions</b>			
Bodies Corporate	1102	6338691	.6339
Individual holders having share capital upto Rs. 2 lakh.	87664	33054686	3.3055
Individual holders having share capital in excess of Rs. 2 lakh	1	397128	.0397
Trust & Foundations	6	3550	.0004
Non-Resident Individuals	799	945157	0.0945
NBFCs registered with RBI	5	62380	.0062
<b>TOTAL</b>	<b>89595</b>	<b>10000000</b>	<b>100</b>

Note: There are no outstanding GDRs/ADRs/warrants/convertible instruments.



(k) Top 10 Public Shareholders as on 31<sup>st</sup> March, 2017

S.No	Name	No. of Shares held	% of total shares
1	Life Insurance Corporation Of India	48119732	4.8100
2	United India Insurance Company Limited	5481180	0.5500
3	General Insurance Corporation Of India	1970000	0.2000
4	The New India Assurance Company Limited	1141631	0.1100
5	Bank Of India	997061	0.1000
6	National Insurance Company Ltd	450179	0.0500
7	Bank Of Baroda	450000	0.0500
8	Jimmy Dadiba Cooper	397128	0.0400
9	Punjab And Sind Bank	326640	0.0300
10	Karvy Stock Broking Ltd(Bse)	305000	0.0305
11	Allahabad Bank	202000	0.0200

(l) Distribution of Shareholding as on 31<sup>st</sup> March 2017

Category(Shares)	No. of Shares	% of Shareholding	Total No. of Shareholders	% of Shareholders
1-500	9170642	0.9171	77154	86.1142
501-1000	5283620	0.5284	6420	7.1656
1001-2000	4932993	0.4933	3202	3.5739
2001-3000	2605778	0.2606	1007	1.1239
3001-4000	1644179	0.1644	459	0.5123
4001-5000	1909320	0.1909	398	0.4442
5001-6000	4029187	0.4029	546	0.6094
10001-50000	7030247	0.703	348	0.3884
50001-100000	2614268	0.2614	38	0.0424
And Above	960779766	96.078	23	0.0257
Total	1000000000	100	89595	100

(k) Geographical Distribution of Shareholders as on 31<sup>st</sup> March 2017

S. No.	CITY	No. of Shareholders	% of total shareholders	No. of Shares	% of Total Shares
1	AHMEDABAD	5361	5.984	2119796	0.212
2	BANGALORE	2777	3.100	1151030	0.115
3	CHENNAI	3021	3.372	7459595	0.746
4	DELHI	11209	12.511	903782650	90.378
5	HYDERABAD	2115	2.361	1384787	0.138
6	JAIPUR	1547	1.727	598698	0.060
7	KANPUR	550	0.614	203626	0.020
8	KOCHI	248	0.277	113557	0.011
9	KOLKATA	4040	4.509	2676345	0.268
10	MUMBAI	13221	14.756	63439939	6.344
11	NCR	2519	2.812	1368610	0.137
12	PATNA	360	0.402	150610	0.015
13	OTHERS	42627	47.577	15550757	1.555
	TOTAL	89595	100.000	1000000000	100.000

(l) Shareholders/ other Investor's Grievances:

Shareholders/ other Investors may also lodge their grievance(s) with Company Secretary-email id: ganarayanan@mmtclimited.com

(m) Address for Correspondence:

Board Secretariat,  
MMTC Limited, Core-I, Scope Complex, 7, Institutional Area, Lodi Road, New Delhi – 110 003  
Phone No: 011 - 24361889/ Fax:011-24360724  
E-mail: ganarayanan@mmtclimited.com