



# MMTC LIMITED

CIN : L51909DL1963GOI004033

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

## POSTAL BALLOT FORM

*(Please read the instructions printed overleaf carefully before completing this Postal Ballot Form)*

1. Name & Registered Address of the Sole/ First Named Shareholder

2. Name(s) of the Joint Shareholder(s), If any

3. Registered Folio No./ DPID No./ Client ID No.

4. No. of Shares held

5. I/We hereby exercise my / our vote in respect of the Special Resolution(s) to be passed through postal ballot for the business stated in the Notice of postal ballot issued by the company dated 19.3.2018 by sending my/our assent/dissent to the said resolution by placing the tick (✓) mark at the appropriate box below:

S. No.	Description	No. of Shares	I / We assent (agree) to the Resolution (FOR)	I / We dissent (disagree) to the Resolution (AGAINST)
1.	Increase in Authorized Share Capital and amendment to MOA of the company			
2.	Alteration of Articles of Association of the Company			
3.	Issue of Bonus Shares			

Place :

Date :

(Signature of the Shareholder)

Note : Last Date of receiving Postal Ballot Forms by the Scrutinizer: 24.4.2018

## INSTRUCTIONS FOR VOTING THROUGH POSTAL BALLOT FORM

Pursuant to provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013, read with Rule 22 of the Companies (Management and Administration) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force), assent or dissent of the shareholders in respect of the resolutions contained in the Notice of Postal Ballot dated 19.3.2018 is being sought through postal ballot process. The shareholder(s) can opt only one mode of voting, i.e. either by e-voting or physical mode. If you are opting for e-voting, then do not vote by physical postal ballot also and vice versa. However, in case shareholders cast their vote by physical ballot and e-voting, then voting done through e-voting will prevail and voting done through physical ballot will be treated as invalid.

### **Voting in Physical form:**

1. A member/beneficial owner desiring to exercise vote by postal ballot may complete this Postal Ballot Form and send it to the Scrutinizer in the attached self-addressed business reply envelope. Postage will be borne and paid by the company. However, envelopes containing postal ballots, if sent by courier or in person at the expenses of the registered member/ beneficial owner will also be accepted.
2. The self-addressed envelope bears the address of the Scrutinizer appointed by the Board of Directors of the Company.
3. This form should be completed and signed by the member/beneficial owner. In case of joint holding, this form should be completed and signed (as per the specimen signature registered with the Company, in event the shares are in the physical form and as per the specimen signature furnished by National Securities Depository Limited (NSDL)/ Central Depository Services (India) Limited (CDSL), in respect of shares held in dematerialized form) by the first named member/beneficial owner and in his absence, by the next named member/beneficial owner. There will be one postal ballot form for every Folio/Client ID irrespective of the number of joint holders.
4. Please note that postal ballot shall not be signed by the proxy.
5. Assent or dissent to the proposed resolution may be recorded by placing a tick mark (✓) in the appropriate column. The assent or dissent received in any other form shall not be considered valid.
6. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on 16.3.2018 (cut-off date)
7. Duly completed postal ballot form should reach the Scrutinizer not later than close of business hours by 5.00 p.m. on 24.4.2018. All postal ballot forms received after this date will be strictly treated as if the reply from the member/beneficial owner has not been received.
8. The results of the voting by postal ballot will be announced by the Chairman of the Company or in his absence, any person authorized by him, on 25.4.2018 at 5.00 p.m.
9. In case of shares held by Corporates and Institutional Shareholders (companies, trusts, societies etc.) the duly completed postal ballot form should be accompanied by a certified true copy of Board Resolution/Authority, authorizing the signatory to execute and sign the postal ballot form, with the specimen signature of the authorized signatory duly attested. Further, where the form has been signed by a representative of the President of India or Governor of State, certified copy of the nomination should accompany the postal ballot form.
10. Members/ beneficial owners are requested not to send any other paper along with the postal ballot form in the enclosed self-addressed envelope, other than the resolution/authority mentioned above, as the envelope will be sent to the Scrutinizer and any extraneous paper found in the envelope would not be considered and would be destroyed by the Scrutinizer. Members/beneficial owners are also requested not to write anything on the postal ballot form except giving their assent or dissent and affixing their signatures.
11. In case a member is desirous of printed postal ballot form or a duplicate thereof, he or she may send an email at [ganarayanan@mmtclimited.com](mailto:ganarayanan@mmtclimited.com) or write to M/S MCS Share Transfer Agent Ltd., the Registrars & Share Transfer Agents (RTA) of the Company. The RTA/Company shall forward the same along with the business reply to the member. However, the duly filled in and signed duplicate postal ballot form should reach the Scrutinizer not later than the date specified in Point No. 7 above.
12. Postal ballot form received by fax will be rejected as if reply from the shareholder has not been received unless the original postal ballot form is received within prescribed time period.
13. The Scrutinizer's decision on the validity of a postal ballot will be final.
14. Incomplete, unsigned, incorrect, defaced, torn, mutilated, overwritten postal ballot forms or postal ballot forms defective in any manner are liable to be rejected.
15. Members are requested to fill in the postal ballot form in indelible ink and not in any erasable writing mode.

### **Voting in Electronic Form**

The Company is pleased to offer e-voting facility as an alternate for its Members to enable them to cast their votes electronically instead of dispatching Postal Ballot Form. E-voting is optional. The detailed procedure on e-voting is enumerated in the Notes to the Postal Ballot Notice

**NOTICE PURSUANT TO SECTION 110 OF THE COMPANIES ACT, 2013 AND RULE 20 AND 22 OF THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014**

**NOTICE** is hereby given pursuant to Section 110 of the Companies Act, 2013, read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 ('Rules'), (including any statutory modification, or re-enactment thereof for the time being in force) and Securities Exchange Board of India (Issue of Capital and Disclosure Requirements), Regulations, 2009, ("SEBI ICDR Regulations") including any statutory modification or re-enactment thereof for the time being in force, to the members of MMTC Limited (the "Company") to consider and if found fit, to pass the Resolutions appended below by way of postal ballot ('Postal Ballot') or, alternatively, through the electronic voting (e-voting) facility offered by the Company in this regard.

The Resolutions along with explanatory statement pursuant to Section 102 of the Companies Act, 2013 stating the material facts and reasons thereof and a postal ballot form ('Postal Ballot Form') along with details regarding electronic voting are enclosed with this Notice for your consideration.

The Board of Directors of the Company has appointed Mrs. Archana Bansal, Practicing Company Secretary (Membership No. 17865 C.P. No. 11714) as Scrutinizer for conducting Postal Ballot process (including remote e-voting) in a fair and transparent manner.

The members holding Equity Shares of the Company may vote either by way of Postal Ballot or by way of remote e-voting. Members are requested to carefully read the instructions forming part of this Notice and return the Postal Ballot Form (no other form is permitted) duly completed in the enclosed self-addressed, pre-paid postage business reply envelope so as to reach the Scrutinizer not later than the close of working hours at 05.00 P.M. on 24.4.2018. Postal Ballot Forms received after this date will be treated as if the reply from the concerned member has not been received.

Members may note that as required under Regulation 44 of Listing Regulations and Section 108 of the Companies Act read with all applicable rules under the Companies Act, the Company has engaged the services of National Securities Depository Limited (NSDL) to provide e-voting facility to the members of the Company. Accordingly, the Company is providing an e-voting facility as an alternate, which would enable the members to cast vote electronically instead of dispatching the Postal Ballot Form. Please read and follow the instructions on e-voting enumerated in the notes to this Notice.

Only members entitled to attend and vote at a general meeting of the company are entitled to fill in the Postal Ballot Form and send it to the Scrutinizer or vote under the e-voting facility offered by the Company, and any other recipient of the Notice who has no voting rights should treat the Notice as an intimation only.

Kindly note that while exercising the vote, members holding equity shares of the Company can opt for only one of the two modes of voting i.e. either through Postal Ballot Form or E-voting. If you are opting for e-voting, then do not vote through Postal Ballot Form and vice versa. In case a Member votes through e-voting facility as well as sends his/her vote through physical form, the vote cast through e-voting shall only be considered and the voting through physical form shall not be considered by the Scrutinizer.

The Scrutinizer will submit her report to the Chairman of the Company or, in his absence, to any other designated Director of the Company after completion of scrutiny of the Postal Ballot Forms and e-voting results received. The result of voting by the Postal Ballot will be announced by 5.00 P.M. on **25.4.2018**, at the Registered Office of the Company. Additionally, the result will be communicated to BSE Limited ('BSE') and National Stock Exchange Ltd ('NSE') where the equity shares of the Company are listed. The results of the Postal Ballot will also be displayed on the Company's website and on the website of NSDL. The date of declaration of the results of the Postal Ballot shall be the date on which the Resolution would be deemed to have been passed, if approved by the requisite majority by the shareholders of the Company.

**Following Special Businesses are proposed to be conducted through Postal Ballot:**

**Item no. 1 – Increase in Authorized Share Capital**

**To consider and if thought fit, to pass the following resolution as an ORDINARY RESOLUTION:**

**RESOLVED THAT**, pursuant to the provisions of Article 45 Articles of Association of the Company and Section 61 and other applicable provisions of the Companies Act, 2013 (including any re-enactment(s) and modification(s) made there under, if any, for the time being in force) and other provisions of Memorandum and Articles of Association of the Company, SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015 and the Equity Listing Agreement entered into with the Stock Exchange(s) by the Company subject to such other approvals, consent, permissions and sanction if any, as may be required from the Government of India, concerned Stock Exchanges or any other Authority under any other Law for the time being in force, the authorized share capital of the Company be and is hereby increased from Rs. 1,00,00,00,000/- (Rupees One Hundred Crores only) divided into 1,00,00,00,000 (One Hundred Crores) Equity Shares of Re. 1/- (Rupee One only) each to Rs. 2,00,00,00,000/- (Rupees Two Hundred Crores) divided into 2,00,00,00,000 (Two Hundred Crores) equity shares of Re. 1/-.

**RESOLVED FURTHER THAT** the existing Clause V of the Memorandum of Association of the Company be and is hereby deleted by substitution in its place the following clause as new Clause V:

- V. The Authorised Share Capital of the Company shall be Rs. 2,00,00,00,000/- (Rupees Two Hundred Crores) divided into 2,00,00,00,000 (Two Hundred Crores) equity shares of Re.1/ each, with the rights, privileges and conditions attaching thereto as are provided in the Articles of Association of the Company with the power to increase and reduce the capital of the Company and to divide the shares in the capital for the time being into several classes and to attach thereto respectively such preferential, deferred, qualified or special rights, privileges or conditions as may be determined by or in accordance with the Articles of Association of the Company for the time being and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may be permitted by the Companies Act 2013, or provided in the Articles of Association of the Company for the time being."

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board of Directors/Committee(s) of the Board be and is hereby authorised to perform and execute all such acts, matters, deeds and things as it may consider necessary, expedient, usual or proper to give effect to this resolution, including but not limited to filing of necessary forms/E-forms with the Registrar of Companies and to comply with all other requirements in this regard under any other Regulations/Rules for the time being in force and for any matters connected herewith or incidental hereto."

**Item no. 2: Alteration of Articles of Association of the Company**

**To consider and if thought fit, to pass the following resolution as a SPECIAL RESOLUTION:**

**RESOLVED THAT** pursuant to the provisions of Section 14 of the Companies Act, 2013 (including any re-enactment(s) and modification(s) made there under, if any, for the time being in force) and other provisions of Memorandum and Articles of Association of the Company, SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015 and the Equity Listing Agreement entered into with the Stock Exchange(s) by the Company subject to such other approvals, consent, permissions and sanction if any, as may be required from the Government of India, or any other Authority under any other Law for the time being in force, the existing Articles of Association of the Company be and is hereby altered by substituting the existing Article 4 with the following Article:

**Article 4:**

**"The Authorised Capital of the Company shall be such as mentioned in the Clause V of the Memorandum of Association of the Company".**

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board of Directors/Committee(s) of the Board be and is hereby authorised severally / jointly to perform and execute all such acts, matters, deeds and things as it may consider necessary, expedient, usual or proper to give effect to this resolution, including but not limited to filing of necessary forms/E-forms with the Registrar of Companies and to comply with all other requirements in this regard under any other Regulations/Rules for the time being in force and for any matters connected herewith or incidental hereto."

**Item no. 3 – To approve issue of Bonus Shares**

**To consider and if thought fit, to pass, the following resolution as an ORDINARY RESOLUTION:**

**"RESOLVED THAT** pursuant to the provisions of Article 133 and Article 46 of the Articles of Association of the Company and pursuant to the provisions of Section 63 and other applicable provisions of the Companies Act, 2013 read with Rule 14 of the Companies (Share Capital and Debentures) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Guidelines on Capital Restructuring of CPSEs by the Department of Investment & Public Asset Management (DIPAM), Ministry of Finance vide OM No. 5/2/2016-Policy dated 27th May, 2016, Foreign Exchange Management Act, 1999 (FEMA) including Regulations and Circulars issued therein, and in accordance with the recommendations of the Board of Directors of the Company and subject to the regulations and guidelines issued by Securities and Exchange Board of India (SEBI), including SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 (as amended from time to time) and applicable Regulatory Authorities and such necessary approvals, permissions and sanctions, as may be required in this regard and also subject to consent and such other directions as may be issued by the President of India, if any, in this regard while according such approval, the consent of the Members be and is hereby accorded to the Board for capitalization of sum not exceeding Rs.50 crores/- (Rupees Fifty Crores only) from the free reserves of the Company, as may be considered necessary by the Board, for the purpose of issuance of bonus equity shares of face value of Re. 1/- (Rupee One only) each, credited as fully paid-up shares to the holders of the existing equity shares of the Company, whose name appears in the Register of Members maintained by the Company's Registrar and Transfer Agent / List of Beneficial Owners, as received from the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL), as on the "Record Date" to be decided by the Board of Directors for this purpose (which expression shall also include a Committee thereof/CMD), in the proportion of 1 (One) Equity Share for every two existing fully paid-up equity shares held by the Members."

**RESOLVED FURTHER THAT** the Board of Directors/Committee(s) of the Board thereof, shall not issue fractional share certificate(s) and instead consolidate all such fractional entitlement(s), if any, and there upon issue and allot equity shares in lieu thereof to a nominee(s) to be selected by the Board/ Committee(s), who shall hold the equity shares as trustee(s) on behalf of the members entitled to fractional entitlement(s) with the express understanding that such nominee(s) shall sell the same in the market at such time or times as may be decided by the Board/ Committee(s), and distribute their net sale proceeds after adjusting the cost and expenses in respect thereof, to the members in proportion to their respective fractional entitlement(s).

**RESOLVED FURTHER THAT**, the bonus shares so allotted shall rank pari-passu in all respects with the fully paid-up equity shares of the Company as existing on the 'Record Date' and shall always be subject to the terms and conditions in the Memorandum and Articles of the Association of the Company.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the aforesaid resolutions, the Board / Committee of the Board be and are hereby authorized to do all such acts, deeds, matters and things whatsoever, including settling any question, doubt or difficulties that may arise with regard to or in relation to the issue or allotment of the bonus shares and to accept on behalf of the Company, any conditions, modifications, alterations, changes, variations in this regard as prescribed by the statutory authority(ies) and which the Board / Committee of the Board in its discretion thinks fit and proper."

Date: 19.3.2018  
Place: New Delhi

By order of the Board of Directors  
For MMTC Limited  
Sd/-  
(G.Anandnarayanan)  
Company Secretary



**Notes:**

- i. An explanatory statement as required under Section 102 of the Companies Act, 2013 in respect of the business specified above is annexed hereto.
- ii. The Notice of postal ballot is being to all the members of the Company whose names appear on the Register of Members / List of beneficial owners from National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as at the close of business hours on 16.3.2018 (Cut-off date). The Notice of postal ballot is being sent to members in electronic form to the email addresses registered with their Depository Participant (in case of electronic shareholding) / the Company's Registrar and Share Transfer Agents (in case of physical shareholding). For members whose email IDs are not registered, physical copies of the Notice of postal ballot are being sent by permitted mode along with postage prepaid self-addressed Business Reply Envelope.
- iii. Only a member who is entitled to vote is entitled to exercise his/her vote through postal ballot. A member cannot exercise his vote by proxy on postal ballot.
- iv. The postal ballot notice has been placed on Company's website [www.mmtclimited.com](http://www.mmtclimited.com).
- v. E-Voting period will commence from 10.00 a.m. on 26.3.2018 and end at 5.00 p.m. on 24.4.2018 (inclusive of both the days).
- vi. The date of dispatch will be announced through advertisement in newspapers.
- vii. The voting rights of members shall be in proportion to their share of the paid up equity share capital of the Company as on 16.3.2018.
- viii. The postage will be borne and paid by the Company, however envelopes containing postal ballots, if sent by courier or by Registered Post at the expense of the members will also be accepted. It is, however, clarified that members desiring to exercise their vote from outside of India will have to arrange for postage from the country where the ballot papers are dispatched to the Scrutinizer.
- ix. The last date for receipt of Postal Ballot shall be deemed to be the date of the general meeting and the date of passing of the proposed resolution(s).
- x. As per Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014, notice of postal ballot may be served on the members through electronic means. Members who have registered their e-mail IDs with depositories or with the Company are being sent this Notice of postal ballot by e-mail and the members who have not registered their e-mail IDs will receive Notice of postal ballot along with physical form through post/courier. Members who have received Notice of postal ballot by e-mail and who wish to vote through physical Form may indicate their option to receive the physical form from the Company by sending an e-mail to the company – [ganarayanan@mmtclimited.com](mailto:ganarayanan@mmtclimited.com).
- xii. **Voting through Electronic Means**
  - I. The facility of casting the votes by the members using an electronic voting system ("remote voting") will be provided by National Securities Depository Limited (NSDL).
  - II. The voting period commences on 26.3.2018 (10:00 AM IST) and ends on 24.4.2018 (5:00 PM IST). During this period, members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. 16.3.2018, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the resolution is cast by the member, the member shall not be allowed to change it subsequently.
  - III. A person who is not a member on the cut-off date should treat this Notice for information purpose only.
  - IV. The process & manner for e-voting are as under:
    - A. Member whose email IDs are registered with the Company/Depository Participant(s) will receive an email from NSDL informing them of their User ID and Password. Once the members receive the email, he or she will need to go through following steps to complete the e-voting process:
      - a. Open e-mail and open PDF file viz; "remote e-Voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password for e-voting. Please note that the password is an initial password.
      - b. Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
      - c. Click on Shareholder - Login
      - d. Put user ID and password as initial password noted in step (i) above. Click Login.
      - e. The Password change menu appears. Change the password with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
      - f. Home page of e-Voting opens. Click on e-Voting: Active Voting Cycles.
      - g. Select "EVEN" of MMTCLIMITED
      - h. Now you are ready for e-Voting as Cast Vote page opens
      - i. Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
      - j. Upon confirmation, the message "Vote cast successfully" will be displayed
      - k. Once you have voted on the resolution, you will not be allowed to modify your vote
      - l. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail: [info@globizassociates.com](mailto:info@globizassociates.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
    - V. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and remote e-voting user manual for Members available at the Download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no. 1800-222-990 or contact Mr. Amit Vishal, Senior Manager, National Securities Depository Limited, Trade World, 'A' wing, 4<sup>th</sup> Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel Mumbai-400013 at the designated Email Ids [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or [amity@nsdl.co.in](mailto:amity@nsdl.co.in) or at +91-2499 4600 who will also address the grievances connected with the voting by electronic means. Members may also write to the Company Secretary at email Id: [ganarayanan@mmtclimited.com](mailto:ganarayanan@mmtclimited.com).
    - VI. If you are already registered with NSDL for e-voting then you can use your existing user ID and password/PIN for casting your vote.
    - VII. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the 'Forgot Password' option available on the site to reset the password.
    - VIII. The voting right of the members shall be in proportion to their shares of the paid up equity share Capital of the Company as on the cut-off date i.e. 16.3.2018.
    - IX. The remote e-voting facility will be available from 10.00 AM on 26.3.2018 till 5.00 PM on 24.4.2018 after which the portal shall forthwith be blocked and shall not be available.
    - X. A person whose name is recorded in the Register of Members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting.
    - XI. Mrs Archana Bansal, Practicing Company Secretary (ACS:17865) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
    - XII. The Results along with the Scrutinizer's Report shall be placed on the Company's website [www.mmtclimited.com](http://www.mmtclimited.com) and on the website of NSDL immediately after declaration of results by the Chairman or a person authorized. The result shall also be immediately forwarded to the BSE/NSE.

**Explanatory Statement Pursuant to Section 102 of the Companies Act, 2013.****Item no. 1 and 2**

Presently, the authorized share capital of your Company is Rs. 1,00,00,00,000/- (Rupees One Hundred Crores only) divided into 1,00,00,00,000 (One Hundred Crores) Equity Shares of Re. 1/- (Rupee One only) each.

In pursuance of issuance of bonus shares as set out in Item No. 3 would require increase in the authorized capital of the Company to Rs. 2,00,00,00,000/- (Rupees Two Hundred Crores) divided into 2,00,00,00,000 (Two Hundred Crores) equity shares of Re.1/- and consequential amendments to the existing Clause V of the Memorandum of Association.

Thus, the Board of Directors in its meeting held on 28.12.2017, considered and approved the proposal for increasing the Authorised Share Capital of the company from the existing Rs.100 crores to Rs 200 crores and also took the consent of President of India, for such increase in authorized share capital of the company as required in terms of Article 45 of AOA of MMTCL.

In consequence to change in authorized share capital of the Company, the corresponding Article 4 of Article of Association also required to be substituted.

The Board recommends the resolution set forth in Item no. 1 and 2 for the approval of the members as an Ordinary Resolution and Special Resolution respectively.

None of the Directors / Key Managerial Personnel of the Company or their relatives are concerned or interested in the resolution except to the extent of their shareholding in the Company, if any.

**Item no. 3**

In terms of Guidelines on Capital Restructuring of CPSEs issued by Ministry of Finance, Department of Investment & Public Asset Management (DIPAM) vide OM No. 5/2/2016-Policy dated 27th May, 2016, which inter-alia provides for issuance of Bonus Shares when the defined reserves and surplus is equal to or more than ten times of the paid up equity share capital of the company.

Thus, as on March 31, 2017, the defined reserves of the Company exceeded ten times of its paid up capital, i.e., the outstanding paid up Equity Share Capital of the Company stood at Rs. 100 crores and Defined Reserves stands at Rs. 1335.56 crores. Accordingly, the Company is required to come out with Bonus issue of Shares in compliance with the said guidelines.

In this regard, the Board of Directors in its meeting held on 19.3.2018 considered and approved Bonus issue of equity shares in the ratio of 1:2 i.e. one bonus share for every two equity shares of the face value of Re. 1/- each by utilizing a sum upto Rs. 50 Crores standing as to the credit of free reserves of the company as on 31.3.2017, and also to seek the consent of President of India, for such further issuance of shares as required in terms of Article 46 of AOA of MMTCL.

The new equity shares shall have a participation in dividend that may be declared after the date of allotment of these equity shares.

The Board recommends the resolution set forth in Item No. 3 for the approval of the members as an Ordinary Resolution.

None of the Directors / Key Managerial Personnel of the Company or their relatives are concerned or interested in the resolution except to the extent of their/ their associates/ relatives shareholding in the Company, if any.

Date: 19.3.2018  
Place: New Delhi

By order of the Board of Directors  
For MMTCL Limited  
Sd/-  
(G.Anandnarayanan)  
Company Secretary