

Declaration of the Results of the Postal Ballot.

1. Pursuant to the provisions of Section 110 of Companies Act 2013 and other applicable provisions of the Companies Act, 2013 (the Act) if any, read together with the Companies (Management and Administration) Rules, 2014, a Notice dated 11th March 2022 was sent through E-mail to all the shareholders having E-mail IDs registered with respective DPs, seeking their consent to following Special Resolution : -

ITEM NO. 1 : Sale of MMTC's Shareholding in Neelachal Ispat Nigam Limited (NINL)

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

"RESOLVED THAT pursuant to the provisions of Section 180 (1)(a) of the Companies Act, 2013 and other applicable rules, if any thereon, approval be and is hereby accorded to sell 49.78 per cent of shareholding in the JV company – M/s. Neelachal Ispat Nigam Limited (NINL) comprising of 368762744 equity shares of face value of Rs.10/- each to the identified buyer in accordance with disinvestment process undertaken by Department of Investment and Public Assets Management(DIPAM), Ministry of Finance, Govt. of India as a stake sale along with shareholdings in NINL by other promoters of the JV company, at a price per share to be determined through the provisions of Waterfall Agreement and Share Purchase Agreement, etc. executed by the promoter shareholders of NINL with the buyer.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take necessary steps for disposal of the above mentioned shares held by MMTC Ltd in NINL in accordance with decisions/directions given by DIPAM, Govt of India.

RESOLVED FURTHER THAT the Board of Directors of the Company ('the Board', the term which shall include any Committee authorized by the Board to exercise its powers including powers conferred on the Board by this resolution) be and is hereby authorized, to do all such acts, deeds, matters as may in their absolute discretion deem necessary, desirable or expedient for giving effect to this Resolution".

2. The Board of Directors had appointed Shri P.P. Agarwal (FCS:4955), Practicing Company Secretary (CP No.10566) as Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner. The dispatch of notice of postal ballot through E-mail was completed on 14th March 2022 to such shareholders whose name(s) appeared on the Register of Members as on 11th March 2022.

3. In his report dated 14.4.2022 Shri P.P. Agarwal has submitted the status of postal ballot results as under:

RESOLUTION UNDER ITEM NO.1:

Type of Resolution : **SPECIAL RESOLUTION**
Mode of Voting : **Remote E-Voting**

Resolution Required (Special Resolution)			Sale of MMTC's Shareholding in Neelachal Ispat Nigam Limited (NINL)				
Whether Promoter/Promoter Group Interested			No				
Promoter/Public	No of Shares Held	No of Votes Polled	% of votes polled on outstanding Shares	No of Votes in Favour	No of Votes Against	% of votes in favour on votes polled	% of votes against on votes polled.
PROMOTER & PROMOTER GROUP	1348903143	1348903143	100	1348903143	0	100	0
PUBLIC INSTITUTIONAL HOLDERS	39622757	34913307	88.11	34913307	0	100	0
PUBLIC/ OTHERS	111474100	893055	0.80	847087	45968	94.8527	5.15
TOTAL	1500000000	1384709505	92.31	1384663537	45968	99.9967	0.0033

4. Shri P.P. Agarwal, Scrutinizer has submitted his report dated 14th April 2022 wherein it has been informed that on reckoning of the voting rights of the shareholders on the basis of the paid up value of shares registered in their names it has been found that shareholders have consented to the above resolution.

5. In the light of the said Report of the Scrutinizer as detailed hereinabove, I, Kapil Kumar Gupta, Director(Finance), MMTC Limited declare that the Resolutions No.1 proposed in the said Postal Ballot Notice dated 11th March 2022, are carried out with requisite majority. The above results of the postal ballot be notified on 14th April 2022.

BY ORDER OF BOARD OF DIRECTORS

sd/-

(Kapil Kumar Gupta)
Director(Finance)

Place: New Delhi

Date: 14th April 2022.