

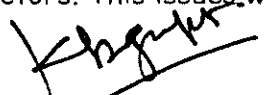
NOTE FOR INFORMATION OF THE AUDIT COMMITTEE OF
DIRECTORS/ BOARD OF DIRECTORS.

(478) MEETING TO BE HELD ON 22.09,2023)

AGENDA ITEM NO : 3.13

SUB: RELATED PARTY TRANSACTIONS DURING THE QUARTER ENDED
30th June, 2023

Details of related party transactions for the quarter ended 30th June 2023
is processed by the Division and the same is recommended for kind information of
Audit Committee of Directors/ Board of Directors. This issues with kind
knowledge of CMD.



Kapil Kumar Gupta
Dir(Fin)

20.9.2023

(MTPL, Singapore (wholly owned subsidiary of MMTC) defaulted in July 2023 in repayment of US \$ 11.42 million (after adjusting cash margin of US \$ 3.725 million) to Banks and US \$ 7.766 million to other creditors. As per the books of MTPL, an amount of US \$ 24.812 million is receivable from buyers (debtors).

MTPL has initiated process for filing recovery cases against defaulting parties. MTPL Singapore has received a notice for its liquidation filled by UCO bank before the General Division, High Court of Singapore due to default made by it in repayment of its commercial transactions. The date of the court hearing is scheduled for 29.09.2023. The information will be updated accordingly.

MMTC Singapore auditor has commented / made observation on MTPL quarterly financial results for the Q.E. 30.06.2023. MTPL's replies along with MTPL auditor's comments/ observations are placed separately in the agenda of financial results for the Q.E. 30.06.2023.)

d) Post-Employment Benefit Plan

- i) MMTC Limited CPF Trust
- ii) MMTC Limited Gratuity Trust
- iii) MMTC Limited Employees' Defined Contribution Superannuation Trust
- iv) MMTC Employees Post Retirement Medical Benefit Trust.

(e) Government and its related entities

- i. Government of India - holds 89.93% equity shares of the Company and has control over the company.
- ii. Central Public Sector Enterprises in which Government of India has control.

2) The Audit Committee of Directors in their 74th meeting held on 08.11.2012, directed that "the agenda relating to related party should give comparison of the transactions reported with previous quarter along with a confirmation that all the transactions made were at arm's length."

In compliance with the directives of the Audit Committee of Directors, the details of transactions done during the quarter ended 30.06.2023, along with the comparison of previous quarter, the summary of transactions during the quarter ended 30th June, 2023 are as under:-

(Rs. in crores)

1.

Particulars	Subsidiary		Joint Ventures		Key management personnel		Other Related Parties		Total	
	June 23	Mar 23	June 23	Mar '23	June 23	Mar '23	June 23	Mar '23	June 23	Mar '23
Remuneration				-	0.36	0.31		-	0.36	0.31
Contribution to CPF/Gratuity Trust *(only employer's contribution)		-		-			1.90	2.05	1.90	2.05
Liabilities settled on behalf of MMTC (CPF/Gratuity Trust)	-	-	-	-	-	-	25.36	10.74	25.36	10.74
Employer contribution towards pension	-	-	-	-	-	-	0.82	0.57	0.82	0.57
Post retirement Medical Benefit Trust							*	*	*	*
Receivable	-	-	-	-	-	-	2.25	0.13	2.25	0.13
Secured										
Unsecured										
Nature of consideration	Cash/ Kind		Cash/Kind		Cash/ Kind		-	-	Cash/Kind	
Provision for Doubtful debts		-	-	-	-	-	-	-	-	-
Expenses recognized during the quarter in respect of bad and doubtful debt		-	-	-	-	-	-	-	-	-
Payable			0.02	0.02	-	-	6.92	8.53	6.94	8.55
Secured			-	-	-	-	-	-	-	-
Unsecured										
Nature of consideration	Cash/ Kind		Cash/Kind		-		-		Cash/Kind	
Corporate Guarantees		-								

i

Dividend received from MPIPL - Rs 3.49 crores.

The details of compensation in respect of Key Management Personnel are as follows:-

(For the Q.E.30-06-2023)

Items of remuneration	Amount (Rs. in crore)
Short Term Employee Benefits	0.36
Post-Employment Benefits	0.04
Other Long Term Benefits	-
Termination Benefits	-
Share Based Payments	-
Total	0.40

3. The summary of transactions with GOI / CPSEs for Q.E. 30.06.2023 are as follows:-

Sl. No.	GOI/CPSE	Nature of relation with the Company	Value of Transactions (Rs Crores)
1.	GOI/ CPSE	Related through GOI	1.04

*PRMBS details are available on year ends.

- (I) Declaration from all functional directors and divisional heads as obtained are placed in the file.
- (II) The above proposal is processed by the Division and the same is recommended for kind information of Audit Committee of Directors/Board of Directors.