


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

(47th) MEETING TO BE HELD ON 8.7.2022)

AGENDA ITEM NO : 3.3

SUB: RELATED PARTY TRANSACTIONS DURING THE QUARTER ENDED 31st Mar, 2022

Details of related party transactions for the quarter ended 31.03.2022 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)

- Central Public Sector Enterprises in which Government of India has control.

d) Post-Employment Benefit Plan

- MMTC Limited CPF Trust
- MMTC Limited Gratuity Trust
- MMTC Limited Employees' Defined Contribution Superannuation Trust
- MMTC Employees Post Retirement Medical Benefit Trust.

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 31.03.2022, along with the comparison of previous quarter, the summary of transactions during the quarter ended 31st Mar, 2022 are as under:-

(Rs. in crore)

Particulars	Subsidiary		Joint Ventures		Key management † personnel		Other Related Parties		Total	
	Dec'21	'Mar 22	Dec' 21	Mar 22	Dec' 21	Mar 22	Dec'21	'Mar 22	Dec'21	Mar '22
Purchase of goods			109.07	118.10					109.07	118.10
Sale of goods				-1.20					0	-1.20*
Sale of Services				-2.08						-2.08*
Discount Received										
Sale of fixed assets (GST on CG)				1.49						1.49
Dividend Received	0								0	
Interest Accrued (not recognized as income)										
Finance including loans and advances/equity contribution in cash or in kind										
Other payment demurrage/ dispatch										
Other receipt demurrage/ dispatch										
Remuneration					0.	0.28			0.27	0.28

Particulars	Subsidiary		Joint Ventures		Key management personnel		Other Related Parties		Total	
	Dec'21	Mar' 22	Dec'21	Mar '22	Dec' 21	Mar '22	Dec'21	Mar' 22	Dec'21	Mar '22
Contribution to CPF/Gratuity Trust *(only employer's contribution)					0.69	1.33			0.69	1.33
Liabilities settled on behalf of MMTC (CPF/Gratuity Trust/PRMBS)	-	-	-	-	-	-	19.49	24.43	19.49	24.43
Employer contribution towards pension	-	-	-	-	-	-	0.32	0.61	0.32	0.61
Post retirement Medical Benefit Trust	-	-	-	-	-	-	-	-	-	-
Receivable	-	-	-	-	-	-	-	-	-	-
Secured	-	-	-	-	-	-	-	-	-	-
Unsecured	0.09	0.06	3478.33	3463.11	-	-	0.36	0.36	3478.69	3463.53
									As on 31.12.2021	As on 31.03.2022
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		-	-	-	-	-	-	-	-	-
Secured		-	-	-	-	-	-	-	-	-
Unsecured			0.05	0.02			20.56	13.90	20.61	13.92
Nature of consideration	Cash/ Kind		Cash/Kind		-		-		Cash/Kind	
Corporate Guarantees		-								

*Adjustments as per final st/ audited a/cs recd.

3. The details of compensation in respect of Key Management Personnel are as follows:-
(For the Q.E. 31.03.2022)

Items of remuneration	Amount (Rs. in crore)
Short Term Employee Benefits	0.28
Post-Employment Benefits	0.08
Other Long Term Benefits	-
Termination Benefits	-
Share Based Payments	-
Total	0.36

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4. The summary of transactions with GOI / CPSEs for FY 2021-22 are as follows:-

Sl. No.	GOI/CPSE	Nature of relation with the Company	Value of Transactions (Rs Crores)	Receivable (Rs Crores)		Payable (Rs Crores)	
				As	on	As	on
				31.3.22		31.3.22	
1.	GOI	Related through GOI	1612.70	108.46		41.27	
2.	CPSE	Related through GOI	42.57	13.63		0.34	

- (I) Declaration from all functional directors and divisional heads as obtained is 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.