

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

(474<sup>th</sup> MEETING TO BE HELD ON 14<sup>th</sup> NOV. ,2022 )

AGENDA ITEM NO : 3.3

SUB: RELATED PARTY TRANSACTIONS DURING THE QUARTER ENDED 30<sup>th</sup> Sept, 2022

Details of related party transactions for the quarter ended 30<sup>th</sup> Sept 2022 is processed by the Division and the same is recommended for kind information of Audit Committee of Directors/ Board of Directors. This issues are with kind knowledge of the CMD.

*Kapil Kumar Gupta*

Kapil Kumar Gupta  
Dir(Fin)

11.11.2022

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

( <sup>th</sup> MEETING TO BE HELD ON ,2022 )

AGENDA ITEM NO : \_\_\_\_\_

SUB: RELATED PARTY TRANSACTIONS DURING THE QUARTER ENDED 30<sup>th</sup> Sept, 2022

The Board in its 384<sup>th</sup> meeting held on 31.01.2011 directed that the details of related party transactions be submitted at every quarterly meeting.

- i. Consequent upon notification of Indian Accounting Standards under The Companies (Indian Accounting Standard) Rules, 2015 of Companies Act 2013, the Related Party Disclosures are required to be made as per the provisions of IndAS-24 'Related Party Disclosure'.
- ii. In none of the Trusts namely (i) MMTC Limited CPF Trust, (ii) MMTC Limited Gratuity Trust, (iii) MMTC Limited Employees' Defined Contribution Superannuation Trust and (iv) MMTC Employees Post Retirement Medical Benefit Trust., any Director is a Trustee , hence these have not been reported in this Agenda.

I. Taking into account above provisions, the following is submitted for the quarter ended 30<sup>th</sup> Sept 2022 towards Related Party Disclosure:-

1. *Name of the related parties and description of relationship:*

b) Key Management Personnel

- i. *Shri Hardeep Singh* Chairman and Managing Director-CMD
- ii. *Shri Kapil Kr. Gupta* Director (Finance)-CFO
- iii. *Shri J Ravi Shankar* Director
- iv. *Shri Rajiv Ranjan Sinha* Director

c) Subsidiary

MMTC Transnational Pte. Ltd., Singapore

d) Joint Ventures:-

- i. Free Trade Warehousing Pvt. Ltd.
- ii. MMTC Pamp India Pvt. Ltd.
- iii. Sical Iron Ore Terminal Ltd.

(In respect of MMTC Geetanjali Ltd., 100% provision has been made against the investment and exit notice has been issued. Presently, no transactions are being carried out.)



Particulars	Subsidiary		Joint Ventures		Key management personnel		Total	
	June 22	Sept 22	June 22	Sept '22	June 22	Sept '22	June 22	Sept '22
Receivable	-	-	-	-	-	-	-	-
Secured								
Unsecured			3463.11 (Ref note 1)	(Ref note 1)			3463.11	
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	0.05			0.05	0.05
Nature of consideration	Cash/ Kind		Cash/Kind		-		Cash/Kind	
Corporate Guarantees		-				-		

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

(For the Q.E. 30.09.2022)

Items of remuneration	Amount (Rs. in crore)
Short Term Employee Benefits	0.29
Post-Employment Benefits	0.02
Other Long Term Benefits	-
Termination Benefits	-
Share Based Payments	-
Total	0.31

4. The summary of transactions with GOI / CPSEs for Q.E. 30.09.2022 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 30.09.2022	on 30.09.2022	As on 30.09.2022	on 30.09.2022
1.	GOI	Related through GOI	0	12.89		35.45	
2.	CPSE	Related through GOI	7.47	0.16		5.64	

- (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.

Note 1- Neelachal Ispat Nigam Limited (NINL) was not a JV of MMTC as on 30.09.2022. Rs 3463.11 crores receivable from NINL was received within July 2022 and divestment has been already completed.