



No. BS/NSE/2019

30th July 2019

National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, G-Block,
Bandra Kurla Complex, Bandra(E),
Mumbai-400051

Sub:- Clarification_MMTC announcement on 27.6.2019.

Dear Sir/Madam,

Kindly refer to your E-mail dated 24.7.2019 and 30.7.2019 seeking clarification on the announcement made by the company on 27.6.2019 regarding divestment of MMTC's Equity in the JV Company – Neelachal Ispat Nigam Limited (NINL).

In the context, I am directed to inform you that 'in principle' approval has been given for disinvestment of MMTC's equity in NINL by MMTC Board and the process for the same is under progress by DIPAM. Further, information sought is furnished hereunder:-

1	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year;	Sales to NINL Rs. 1319.46 crores; purchases from NINL: Rs. 2012.71 crores Total: Rs. 3332.17 crores which is 11.5% of MMTC's turnover of Rs. 28979.44 crores for FY 2018-19.
2	Date on which the agreement for sale has been entered into;	Not Available.
3	The expected date of completion of sale/disposal;	
4	Consideration received from such sale/disposal;	
5	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof.	
6	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length";	
7	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale.	

It may be mentioned that the process of disinvestment of MMTC's equity in NINL has been given to the Department of Investment & Public Asset Management (DIPAM), Govt of India and the process for disinvestment is in progress. As and when any fresh information is received from DIPAM, the same shall be communicated to the Stock Exchanges.

Hope the above clarifies your query on the subject.

Thanking you,

Yours faithfully,
For MMTC Limited

(G. Anandanarayanan)
Company Secretary

“हिन्दी में लिखे पत्रों का स्वागत है”

कोर-1, “स्कोप कॉम्प्लेक्स”, 7 इंस्टीट्यूशनल एरिया, लोधी रोड, नई दिल्ली-110 003
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PAN No. : AAACM1433E

CIN : L51909DL1963GOI004033