



**MMTC-PAMP**  
Swiss Excellence. Made in India.

# Silver Icons of India: The MMTC-PAMP Journey



*The journey of MMTC-PAMP began in 2008 when MMTC Ltd., a Government of India undertaking, joined hands with PAMP SA, a Switzerland-based precious metals brand. To introduce global standards to India's precious metals industry, this strategic partnership harnessed MMTC's deep understanding of the Indian market with PAMP's globally renowned expertise in refining and minting precious metals, setting a new benchmark for quality and purity.*



## A Vision of Transformation

The vision behind MMTC-PAMP was to create a "world-class product in a world-class way" by seeking to revolutionise the Indian precious metals landscape. Towards this end, MMTC-PAMP established new standards in sourcing, refining, and sustainability practices. The company's core vision focused on fostering trust through transparency and delivering the purest gold and silver products to Indian consumers. This commitment to excellence and quality has remained unwavering throughout the company's journey.



## Building the Foundation

The ambitious journey materialised in 2012 when MMTC-PAMP commenced operations at India's largest gold and silver refinery. The facility was meticulously designed to meet the highest international



standards, with an impressive installed refining capacity of 300 tonnes of gold and 600 tonnes of silver and minting of 2.5 million gold and silver coins annually. This state-of-the-art facility represented a significant leap forward for India's precious metals ecosystem.

Over time, MMTC-PAMP expanded its operations strategically, across Jewellers, retail centres and digital platforms. The company navigated complex regulatory environments and worked diligently to build market trust in an industry dominated by traditional players.

## Pioneering Products and Unique Offerings

MMTC-PAMP initially concentrated on refining gold and silver to extraordinary purity levels of 999.9+, offering bullion bars and minted products that surpassed industry standards. The company achieved a significant milestone by becoming the first LBMA-accredited gold and silver refinery in India, ensuring its products met rigorous global quality benchmarks.



The company distinguished itself through several innovative offerings in the market. MMTC-PAMP launched India's first Gold Accumulation Plan, a digital gold initiative that democratised gold investments by allowing purchases starting at just Re 1. It also established comprehensive buyback services through their Purity Verification Centres across the country. Catering to the diverse taste and preference of the Indian customers and discerning investors, the product range expanded to include minted coins and bars featuring unique designs and cultural motifs that resonated with the Indian market.

A hallmark of MMTC-PAMP's products have been the positive weight tolerance and positive purity tolerance, ensuring customers always receive more than the specified amount of Gold. Additionally, the company

maintains exceptional quality by using the purest silver as a balanced material in their 999.9 gold products, further differentiating them in the marketplace.

## Technological Evolution and Process Refinement

Since its inception, MMTC-PAMP has consistently elevated its technological capabilities and refined its processes across operations. The company's refining process utilises advanced electrolysis techniques to achieve the highest purity levels, with constant monitoring and analysis of electrolytic cells to reduce impurities and enhance efficiency. This was enhanced by adding Acid-less separation state-of-the-art equipment for refining with no consumption of acids thereby contributing towards the environment. They established a state-of-the-art assay laboratory accredited under ISO 17025:2017, which encompasses eight different assaying methods to address various industry requirements.

MMTC-PAMP made history by developing and validating fire assay methods for 999.9 gold by cupellation, a first of its kind in India that revolutionised quality assurance in the precious metals industry. The company further demonstrated its commitment to innovation by creating a unique precious metal recovery setup from low grade Ashes, Crucible and Electronic waste.

## Commitment to Sustainability and Responsibility

MMTC-PAMP has demonstrated exceptional leadership in sustainable and responsible business practices across its operations. As the first Indian precious metals company to adopt science-based carbon emissions reduction targets approved by the Science Based Targets initiative (SBTi), the refiner established itself as environmental pioneers in the industry. Its facility incorporates 705 Kwp monocrystalline solar panels, covering approximately 30% of their power requirements during daytime and significantly reducing greenhouse gas emissions by over 600 t of CO<sub>2</sub> annually.

Water conservation forms a cornerstone of their environmental strategy, with comprehensive initiatives including recycling demineralised water and distillate water. Additionally, MMTC-PAMP's environmental management system is certified under ISO 50001:2018 for Energy Management Systems, formalising their commitment to continuous improvement in energy efficiency.

On the social responsibility front, MMTC-PAMP stands as the first Asian precious metals refinery certified under the SA 8000 social accountability standard, ensuring fair labour practices and excellent working conditions. Their membership in the Responsible Jewellery Council further demonstrates their commitment to ethical practices throughout the supply chain having RJC COP(Code of Practice) and RJC COC (Code of Custody for both recycled gold and silver) enabling them to give ethical gold to the consumer. Additionally, the company maintains full compliance with Responsible Gold Guidelines (RGG) with annual supply chain due diligence audits, ensuring transparency and ethical sourcing in all operations.

**Educational Initiatives and Community Impact**

Beyond its business operations, MMTC-PAMP has made significant contributions to education and community development across multiple fronts. The company launched India's first Precious Metals Assay Training Institute in collaboration with the World Gold Council, establishing assaying as a certified qualification and elevating industry standards nationwide. Their educational support programs in the Mewat region have helped develop local talent and create opportunities in underserved communities.

As a part of their CSR initiatives , the company has demonstrated strong social consciousness through health awareness campaigns and menstrual hygiene initiatives in government schools, addressing an important public health challenges. During the COVID-19 pandemic, MMTC-PAMP provided critical support to affected communities, including oxygen



concentrators, ambulances, and medical kits that helped save lives during the crisis. These community engagement efforts reflect the refinery's holistic approach to corporate responsibility that extends well beyond its manufacturing facilities.

**Awards and Recognition**





MMTC-PAMP's commitment to excellence has garnered numerous prestigious accolades, affirming its leadership position in the industry.

Holding the distinction of being India's only London Bullion Market Association (LBMA)-accredited Good Delivery Gold and Silver refiner is a testament to its exceptional quality standards and operational excellence. Adding further accolades to its cap, it is Asia's only brand providing the purest gold and silver minted coins and bars at 999.9+ (99.99%+) purity level, setting it apart in the continental marketplace.

### Looking Forward: A Legacy of Excellence

From its inception as a pioneering joint venture to its current status as a leader in India's precious metals industry, MMTC-PAMP has consistently demonstrated a commitment to excellence, innovation, and responsibility. By blending Swiss precision with deep insights of the Indian market, the company has created a legacy of trust and quality that continues to shape the future of India's precious metals landscape.

Through its comprehensive approach to sustainability, technological advancement, and community engagement, MMTC-PAMP stands as a true "Silver Icon of India" – a beacon of excellence and innovation in the precious metals industry.

