

# MADHAV COPPER LIMITED

(Erstwhile Madhav Copper Pvt. Ltd.)

(CIN: L27201GJ2012PLC072719)

Registered office: Plot No.2107/D, Office No.203, 2nd Floor D & I Excelus, Waghawadi Road Bhavnagar 364001 Gujarat

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Website: [www.madhavgcopper.com](http://www.madhavgcopper.com)

## NOTICE

**NOTICE** is hereby given that the **8<sup>th</sup> ANNUAL GENERAL MEETING** of the members of M/s. Madhav Copper Limited ("the Company") will be held through Video Conferencing (VC) / Other Audio Visual Means (OAVM) Facility to transact the following business on Wednesday, 30<sup>th</sup> day of September, 2020, at 03:00 P.M., to transact the following businesses:

### ORDINARY BUSINESS:

1. To receive, consider and adopt the Financial Statements including Audited Balance Sheet of the Company as at March 31, 2020 and the Statement of Profit and Loss and Cash flow statement for the financial year ended on March 31, 2020 together with Board of Directors' and the Auditors' Report thereon and in this regard pass the following resolution as Ordinary Resolution:

"RESOLVED THAT the Audited Financial Statements of the Company for the financial year ended 31st March, 2020 together with the reports of the Board of Directors and the Auditors thereon be and are hereby considered, approved and adopted."

2. To appoint a director in place Mr. Rohitbhai Bhikhabhai Chauhan (DIN: 06396973), who retires by rotation and being eligible, offers himself for re-appointment and in this regard pass the following resolution as Ordinary Resolution:

"RESOLVED THAT Mr. Rohitbhai Bhikhabhai Chauhan (DIN: 06396973), Director of the Company, who retires by rotation at this Annual General Meeting in accordance with section 152 of the Companies Act, 2013 and being eligible for re-appointment, be and is hereby appointed as Director of the Company, liable to retire by rotation."

### SPECIAL BUSINESS:

3. **RATIFICATION OF REMUNERATION PAYABLE TO M/S. S. K. RAJANI & CO., APPOINTED AS COST AUDITORS OF THE COMPANY FOR FY 2020-21:**

**To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 M/s S. K. Rajani & Co., Cost Accountants, appointed as Cost Auditors by the Board of Directors of the Company to audit the cost records of the Company for the financial year 2020-21, be paid a remuneration of ₹ 60,000 (Rupees Sixty Thousands only) per annum plus applicable Goods and Service Tax and out of pocket expenses that may be incurred.

**RESOLVED FURTHER THAT** any of the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

**4. To consider and, if thought fit, to pass, with or without modification, the following resolution as an Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of section 149, 150, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and the Articles of Association of the Company, Mrs.Dinal Ashokbhai Lakhani(holding DIN: 08753875), who was appointed as Additional Director of the Company by the Board of Directors with effect from 4<sup>th</sup> June, 2020 and who holds office upto the date of this Annual General Meeting pursuant to Section 161(1) of the Companies Act, 2013 and upon recommendation of Nomination and Remuneration Committee and Board of Directors and in respect of whom a written Notice pursuant to Section 160 of the Companies Act, 2013, has been received from a member signifying his intention to propose Mrs. Dinal Ashokbhai Lakhania as a candidate for the office of Director of the Company, be and is hereby appointed as a Independent Director of the Company to hold office for five consecutive years from 4<sup>th</sup> June, 2020 to 3<sup>rd</sup> June, 2025 whose period of office shall not be liable to determination by retirement by rotation.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

**5. Re-appointment of Mr. Chaitnya Bhanubhai Doshi (DIN: 07600986) as an Independent Director**

**To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013("the Act") read with Schedule IV to the Act (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time, and pursuant to the recommendation of the Nomination & Remuneration Committee of the Company, Mr. Chaitnya Bhanubhai Doshi (DIN: 07600986) be and is hereby re – appointment as an Independent Director of the company, not liable to retire by rotation, for a second term of Five consecutive years commencing from 30<sup>th</sup> September, 2020 to 29<sup>th</sup> September, 2025.

RESOLVED FURTHER THAT the Board of Directors of the Company (including its committee thereof) and / or Company Secretary of the Company, be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

**6. Re-appointment of Mr. Manish Pratapbhai Makodia (DIN: 07600988) as an Independent Director**

**To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013("the Act") read with Schedule IV to the Act (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time, and pursuant to the recommendation of the Nomination & Remuneration Committee of the Company, Mr. Manish Pratapbhai Makodia (DIN: 07600988) be and is hereby re – appointment as an Independent Director of the company, not liable to retire by rotation, for a second term of Five consecutive years commencing from 30<sup>th</sup> September, 2020 to 29<sup>th</sup> September, 2025.

RESOLVED FURTHER THAT the Board of Directors of the Company (including its committee thereof) and / or Company Secretary of the Company, be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

**7. To Alter Main Object of Memorandum of Association and, if thought fit, to pass with or without modification, the following resolution as Special Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 13 and other applicable provisions (if any) of the Companies Act, 2013, read with the Companies (Incorporation) Rules, 2014 (including any statutory modifications or re-enactment thereof, for the time being in force), Main Object Clause III (A) of the Memorandum of Association of the Company be altered by inserting following Para 2 after existing Para 1 of the Main Object Clause III(A):-

2. To carry on the business in aquaculture, inland fisheries, marine fisheries, hatcheries and business of manufacturers, producers, cultivators, processors, buyers, sellers, traders and dealers in, package and importers, and exporters of all types of marine products and marine foods, items including but not limited to shrimps, prawns, fish, snails, mussels, crabs, lobsters, and other creatures of commercial, industrial or domestic use or consumption and all products and by-products thereof and in relation to or any of such business.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to make aforesaid alteration in the Memorandum of Association of the Company, undertake all such acts, deeds, matters and things, to finalise and execute all such deeds, documents and writings as may be deemed necessary, proper, desirable and expedient in its absolute discretion, to settle any question, difficulty or doubt that may arise in this regard and to give effect to this resolution, either on its own or by delegating all or any of its powers to any of the Director or any other officer of the Company.”

**BY ORDER OF THE BOARD OF DIRECTORS OF  
MADHAV COPPER LIMITED**

**Place: Bhavnagar**

**Date: 2<sup>nd</sup> September, 2020**

SD/-  
**NILESHBHAI NATUBHAI PATEL**  
**CHAIRMAN & WHOLE TIME DIRECTOR**  
**DIN: 05319890**

**NOTES:**

1. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“the Act”) setting out material facts concerning the special business under Item Nos. 3 to 7 of the accompanying Notice, is annexed hereto. The Board of Directors of the Company on 2<sup>nd</sup> September 2020 considered that the special business under Item Nos. 3 to 7, being considered unavoidable, be transacted at the 8th AGM of the Company.
2. In view of the COVID-19 pandemic and continuing restriction on gathering of persons in the country to maintain social distancing and pursuant to General Circular Nos. 14/2020, 17/2020 and 20/2020 dated April 08, 2020, April 13, 2020 and May 05, 2020, respectively, issued by the Ministry of Corporate Affairs (MCA) and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 issued by the Securities and Exchange Board of India (SEBI) (“hereinafter collectively referred to as “the Circulars”) and in compliance with the provisions of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”), the 8th AGM of the Company is being conducted through VC/OAVM Facility, which does not require physical presence of Members at a common venue. The deemed venue for the 8<sup>th</sup> AGM shall be the Registered Office of the Company.
3. Since this AGM is being held pursuant to the MCA Circulars through VC/ OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will

not be available for the AGM and hence the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice.

4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at [www.madhavcopper.com](http://www.madhavcopper.com). The Notice can also be accessed from the websites of the Stock Exchanges i.e. NSE Limited at [www.nseindia.com](http://www.nseindia.com) and AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
7. **The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, 26<sup>th</sup> September, 2020 to Wednesday September 30, 2020 (both days inclusive) for annual book closing. The cut off date shall be as on Wednesday, September 23, 2020 to determine the shareholders entitled to avail the facility of remote e-voting.**
8. In terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 details of director retiring by rotation at the ensuing annual general meeting is given in Annexure I to this notice.
9. M/s. Bigshare Services Private Limited, the Registrar and Transfer Agent (RTA) having their administrative office situated at 1<sup>st</sup> Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol Andheri – East, Mumbai – 400059 in the State of Maharashtra, is handling registry work in respect of shares held both in physical form and in electronic/demat form. Bigshare Services has put in place a module to enable the shareholders to update their address, bank account, mandate, the Email Id, Mobile No., PAN No. and Bank Details by visiting the website, [www.bigshareonline.com](http://www.bigshareonline.com). (For Investors section).
10. **Green Initiative – Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars etc. from the Company electronically. Members may also note that Annual Report for the FY 2019-20 will also be available on the website of the Company at [www.madhavcopper.com](http://www.madhavcopper.com).**

**11. VOTING THROUGH ELECTRONIC MEANS :**

- i. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM (“remote e-voting”) will be provided by **National Securities Depository Limited (NSDL)**.
- ii. The process and manner for remote e-voting are as under:

*The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:*

**Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>**

**Step 2: Cast your vote electronically on NSDL e-Voting system**

**iii. Details on Step 1 is mentioned below :**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a personal computer or on a mobile.
2. Once the home page of e-voting system is launched, click on the icon “Login” which is available under Shareholders’ section.

3. A new section will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

***Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.***

4. Your User ID details are given below :

**Manner of holding shares i.e. Demat (NSDL) or CDSL) or Physical**

- |  |  |
|--|--|
| a) For Members who hold shares in demat account with NSDL. | 8 Character DP ID followed by 8 Digit Client ID. For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.    |
| b) For Members who hold shares in demat account with CDSL. | 16 Digit Beneficiary ID<br>For example if your Beneficiary ID is 12***** then your user ID is 12*****.   |
| c) For Members holding shares in Physical Form.            | EVEN Number followed by Folio Number registered with the company. For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***. |

5. Your password details are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
- (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
- (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- a) Click on "**[Forgot User Details/Password?](#)**" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- b) **[Physical User Reset Password?](#)** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

**Details on Step 2 is given below:**

**How to cast vote electronically on NSDL e-voting system?**

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
  2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
  3. Select "EVEN" of company for which you wish to cast your vote.
  4. Now you are ready for e-Voting as the Voting page opens.
  5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
  6. Upon confirmation, the message "Vote cast successfully" will be displayed.
  7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
  8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.
- VII. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- VIII. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of September 23, 2020.
- IX. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. September 23, 2020, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or [info@madhavgcopper.com](mailto:info@madhavgcopper.com); [cs@madhavgcopper.com](mailto:cs@madhavgcopper.com).
- However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "**Forgot User Details/Password?**" or "**Physical User Reset Password?**" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or contact NSDL at the following toll free no.: 1800-222-990.
- X. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility during the AGM.

**10 Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice :**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to [info@madhavgcopper.com](mailto:info@madhavgcopper.com); [cs@madhavgcopper.com](mailto:cs@madhavgcopper.com).

In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to email Id: [info@madhavgcopper.com](mailto:info@madhavgcopper.com); [cs@madhavgcopper.com](mailto:cs@madhavgcopper.com).

2. Alternatively member may send an e-mail request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for obtaining User ID and Password by proving the details mentioned in Point (1) or (2) as the case may be.

### **GENERAL INSTRUCTIONS :**

- a. **The e-voting period commences on Sunday, September 27, 2020 (09:00 a.m. IST) and ends on Tuesday, September 29, 2020 (5:00 p.m. IST). During this period, shareholders of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date of September 23, 2020, may cast their vote electronically. The e-voting module shall also be disabled by NSDL for voting thereafter but will again open up during the AGM. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.**
- b. Mr. Kashyap Shah, Practicing Company Secretary (Membership No. FCS 7662), has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- c. The Scrutinizer shall, after the conclusion of voting at the General Meeting, unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make not later than three days of the conclusion of the AGM a Consolidated Scrutinizer's Report of the total votes cast in favour or against and invalid votes if any. The results declared along with the Scrutinizer's report, will be posted on the website of the Company [www.madhavcopper.com](http://www.madhavcopper.com) and on the website of NSDL immediately after the declaration of the result by the Chairman or any person authorised by him and communicated to the Stock Exchanges.
- d. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [kashyap.cs@gmail.com](mailto:kashyap.cs@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
- e. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
- f. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

### **THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-**

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system during the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

### **INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:**

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access the same at <https://www.evoting.nsdl.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

5. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker and may send their request mentioning their name, demat account number/folio number, email id, mobile number at [info@madhavgcopper.com](mailto:info@madhavgcopper.com); [cs@madhavgcopper.com](mailto:cs@madhavgcopper.com)
6. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at [info@madhavgcopper.com](mailto:info@madhavgcopper.com); [cs@madhavgcopper.com](mailto:cs@madhavgcopper.com). The same will be replied by the company suitably.
7. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting. Members will have the option to post their comments / queries on Chat and we will be making arrangements to carry your messages.



## **ANNEXURE TO NOTICE:**

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### **EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

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#### **Item No. 3**

#### **RATIFICATION OF REMUNERATION PAYABLE TO M/S. S. K. RAJANI & CO., APPOINTED AS COST AUDITORS OF THE COMPANY FOR FY 2019-20**

In pursuance of Section 148 of the Companies Act, 2013 and Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the Company is required to appoint a cost auditor to audit the cost records of the applicable products of the Company. On the recommendation of the Audit Committee at its meeting held on June 30, 2020, the Board has, considered and approved the appointment of M/s. S. K. Rajani & Co., Cost Accountants as the cost auditor for the financial year 2020-21 at a remuneration of ₹60,000 (Rupees Sixty thousands only) per annum plus applicable Goods and Service Tax and reimbursement of out of pocket expenses. The Board recommends this resolution for approval of the Members.

None of the Directors and Key Managerial Personnel of the Company or their relatives are in any way, concerned or interested, financially or otherwise, in the resolution.

#### **Item No. 4**

The Board of Directors at their meeting held on 19<sup>th</sup> March 2020 appointed Mrs. Dinal Ashokbhai Lakhani as an Additional Director of the Company to take effect from date of the allotment of Director's Identification Number From MCA i.e. 4<sup>th</sup> June, 2020, Mrs. Dinal Ashokbhai Lakhani holds office upto the date of the forthcoming Annual General Meeting. Nomination and Remuneration Committee and Board of Directors have recommended appointment of Mrs. Dinal Ashokbhai Lakhani for the office of Director.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mrs. Dinal Ashokbhai Lakhani as an Independent Director. Accordingly, the Board recommends this resolution.

Except Mrs. Dinal Ashokbhai Lakhani no other Director or Key Managerial Personnel or their respective relatives are in any way, concerned or interested, financial or otherwise, in the resolution set out at Item No 4 of the Notice.

#### **Item No. 5 and 6**

Mr. Chaitnya Doshi and Mr. Manish Makodia were appointed as Independent Directors of the Company pursuant to Section 149 of the Companies Act, 2013 ("the Act") read with Companies (Appointment and Qualification of Directors) Rules, 2014, by the Shareholders at the Annual General Meeting held on 8th August, 2017 to hold office upto 8th Annual General Meeting of the Company for a period of 3 Years ("first term" as per the explanation to Section 149(10) and 149(11) of the Act.). The Nomination & Remuneration Committee after taking into account the performance evaluation of these Independent Directors, during their first term of Three years and considering the knowledge, acumen, expertise and experience in their respective fields and the substantial contribution made by these Directors during their tenure as an Independent Director since their appointment, has recommended to the Board that continued association of these Directors as Independent Directors would be in the interest of the Company. Based on the above, the Nomination & Remuneration Committee and the Board has recommended the re-appointment of these Directors as Independent Directors on the Board of the Company, to hold office for the second term of five consecutive years commencing from 30th September, 2020 upto 29th September, 2025 and not liable to retire by rotation. The Company has

received a notice in writing pursuant to Section 160 of the Companies Act, 2013 from a Member proposing the candidature of Mr. Chaitnya Doshi and Mr. Manish Makodia for their appointment to the office of Independent Directors. Brief profile of the above Independent Directors are as under:

Mr. Chaitnya Doshi

- Aged 64 Years
- He Holds Master Degree in Commerce and Bachelor degree in Law from Gujarat University, Ahmedabad
- He has an Experience of around 36 years in the various fields.

Mr. Manish Makodia

- Aged 46 years
- He is Commerce graduate from M.J. College of Commerce, Bhavnagar in the year 1994.
- He has an experience and proactive in the various fields.

Except Mr. Chaitnya Doshi and Mr. Manish Makodiano other Directors or Key Managerial Personnel or their respective relatives are in any way, concerned or interested, financial or otherwise, in the resolution set out at Item No 5 and 6 of the Notice.

#### **Item No. 7**

The company has been engaged in the business of copper and copper related products. In order to enter into new market, it is proposed to alter main object of memorandum of association by way of addition of aquaculture, inland fisheries, marine fisheries, hatcheries etc activities in Memorandum of Association. It has been proposed to insert such activities in main object clause of the Company which will help to the company which would enhance scale of operations of the Company.

Pursuant to the provisions of Section 13 and other applicable provisions (if any) of the Companies Act, 2013, alteration of object clause would require approval of the members by way of passing Special Resolution. The Board proposed special resolution at item no. 7 of the notice.

None of the Directors or their relatives is in any way concerned or interested in the Resolutions as set out in Item No. 7.

**BY ORDER OF THE BOARD OF DIRECTORS OF  
MADHAV COPPER LIMITED**

**Place: Bhavnagar**

**Date: 2<sup>nd</sup> September, 2020**

**SD/-  
NILESHBHAI NATUBHAI PATEL  
CHAIRMAN & WHOLE TIME DIRECTOR  
DIN: 05319890**

**Annexure: Details of Directors seeking re-appointment at the forthcoming Annual General Meeting**

(PURSUANT TO REGULATION 36(3) of THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015)

<b>Name of Director</b>	<b>NILESHBHAI NATUBHAI PATEL</b>	<b>DINAL ASHOKBHAI LAKHANI</b>	<b>CHAITNYA BHANUBHAI DOSHI</b>	<b>MANISH PRATAPBHAI MAKODIA</b>
Date of Birth	23/07/1980	08/07/1992	26/02/1955	13/04/1973
Date of Appointment	19/11/2012	04/06/2020	01/09/2016	01/09/2016
Expertise in Specific Functional Area	Purchase and Marketing	Legal	Commerce	Commerce
Qualifications	Bachelor of Commerce	Bachelor of Laws	Master Degree in Commerce and Bachelor degree in Law	Commerce graduate
Directorship in other companies	Director in MADHAV METCAST PRIVATE LIMITED	Nil	Nil	Nil
Membership of committees in other public limited companies	Nil	Nil	Nil	Nil
Inter relationship	Promoter	Nil	Nil	Nil
Shares held in the company	27,00,000 Equity Shares of Rs. 5/- each.	Nil	Nil	Nil