



To,  
**Manager - Listing Department,**  
**National Stock Exchange India Limited**  
**Exchange Plaza, Plot No. C/1, G Block,**  
**Bandra Kurla Complex – Bandra (E)**  
**Mumbai – 400 051**

9<sup>th</sup> August, 2017  
 SCRIPT SYMBOL: MCL

Dear Sir,

**Sub: Summary of the Proceedings of 5<sup>th</sup> Annual General Meeting of Madhav Copper Limited held on Tuesday, August 08, 2017 at 4:00 p.m.**

Pursuant to Regulation 30, Part A of Schedule- III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the summary of the proceedings of the 5<sup>th</sup> Annual General Meeting of the Members of Madhav Copper Limited held on Tuesday, August 8, 2017 at 04:00 p.m. at the registered office of the Company situated at Plot No 2107/D, D & I Excelus, Opposite Home School, Waghawadi Road, Bhavnagar- 364 001.

The meeting was concluded at 5:30 p.m.

You are requested to kindly take this information on your record.

Thanking You

**Yours faithfully,**  
**For, Madhav Copper Limited**

**Rohit B. Chauhan**  
**Managing Director**



*Encl: Proceedings of meeting*



**SUMMARY OF THE PROCEEDINGS OF THE FIFTH ANNUAL GENERAL MEETING OF THE MEMBERS OF MADHAV COPPER LIMITED HELD AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT PLOT NO. 2107/D, D & I EXCELUS, OPPOSITE HOME SCHOOL, WAGHAWADI ROAD, BHAVNAGAR - 364 001 ON TUESDAY, AUGUST 8, 2017 AT 4:00 P.M.**

**THE FOLLOWING DIRECTORS WERE PRESENT AT THE MEETING:**

1. Mr. Rohit B. Chauhan	Managing Director
2. Mr Nilesh Patel	Whole Time Director
3. Mr. Divya Monpara	Non Executive Director
4. Mrs. Rakshaben Chauhan	Non Executive Director
5. Mr Manish Makodia	Independent Director
6. Mr. Chaitnya Doshi	Independent Director

**IN ATTENDANCE OF:**

1. Mr. Kamlesh Solanki	Chief Financial Officer
2. Mr. Kush Bhatt	Company Secretary

**INVITEES:**

1. Mr. Bhavesh P. Shah	Statutory Auditor
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**MEMBERS/ PROXIES WERE PRESENT AT THE MEETING:**

Members: 8 Members

Proxies Present: NIL

**QUORUM:**

Quorum being present, the Chairman called the meeting in order.

**CHAIRMAN OF THE MEETING:**

**Mr. Rohit B. Chauhan (DIN: 06396973)**, Managing Director of the Company elected as the Chairman of the 5<sup>th</sup> Annual General Meeting of company and put all resolutions for the approval of the member of the Company.

The Company Secretary called the meeting to order as the requisite quorum was present and stated the following:

- Copies of Annual Report along with Notice of Annual General Meeting (AGM) were sent to the members who have registered their email Id with the Company/Depository participants (DPs / Registrar and Share Transfer Agent (RTA)



Members whose email Ids were not registered with the Company/ DPs/ RTA were sent physical copies of AGM Notice and Annual Report.

- Register of Directors, KMPs and their shareholding, Directors' Report, Auditors' Report, Secretarial Audit Report, Proxy Register and other statutory documents were kept open for inspection of members during the meeting.
- Secretarial Auditors' Report did not contain any qualification, observation or disclaimer.
- Statutory Auditor's Report did not contains any qualification, observation or disclaimer.
- The notes on financial statement referred to in the auditor's report are self explanatory.

The Company Secretary requested to the Chairman to commence the proceedings.

Mr. Rohit Chauhan (DIN:06396973), Chairman, welcomed the members at the 5<sup>th</sup> Annual General Meeting of the Company and introduced all the dignitaries present on the dais.

The Chairman also introduced Mr. Bhavesh P. Shah, representing M/s B. P. Shah & Associates, Chartered Accountants, Statutory Auditors of the Company.

The Chairman briefed the members about the operations and performance of the Company.

The Chairman also explained the members:

- About objectives and implications of the business items as mentioned in the Notice of Annual General Meeting dated 8<sup>th</sup> August, 2017 and invited queries from the members on the agenda items.
- The members raised some queries on the financial statements and operations of the Company etc. which were replied satisfactorily.
- As per Sections 107 of the Companies Act, 2013, the members were cast their vote through show of hands at the venue of Annual General Meeting.

The members applauded the performance of the Company and thanked the management for excellent investor servicing and management at the meeting.

The Chairman thanked the members for their participation.

The Resolutions passed at 5<sup>th</sup> Annual General Meeting with majority are as under





**ORDINARY BUSINESSES:**

**Item No: 1**

**To receive, consider and adopt the Financial Statements including Audited Balance Sheet of the Company as at 31<sup>st</sup> March, 2017 and the Statement of Profit and Loss and Cash flow statement for the year ended on that date together with Directors' and the Auditors' Report thereon.**

The Chairman proposed the following Ordinary Resolution and second by Mr. Nilesh N. Patel.

**"RESOLVED THAT, the financial statement including audited Balance Sheet as at 31<sup>st</sup> March, 2017 and the Statement of Profit and Loss and Cash flow statement for the year ended 31<sup>st</sup> March 2017 and the Directors' Report and the Auditors' Report thereon be and the same are hereby received and adopted."**

The resolution on being put to vote on a show of hands and was passed unanimously.

**Item No-2**

**Re-appointment of Mr. Divya Monpara (DIN 06396970), as a Director of the Company who retire by rotation.**

The Chairman proposed the following Ordinary Resolution and second by Mrs. Rakshaben Chauhan.

**"RESOLVED THAT Mr. Divya Monpara (DIN: 06396970), who retires by rotation and being eligible offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company liable to retire by rotation."**

The resolution on being put to vote on a show of hands and was passed unanimously.

**Item No-3**

**Appointment of M/s. Nirav Patel & Co., Chartered Accountants as a Statutory Auditor of the Company.**

The Chairman proposed the following Ordinary Resolution and second by Mr. Nilesh N. Patel.

**"RESOLVED THAT pursuant to Sec. 139(2) and Sec. 142 of Companies Act, 2013, M/s. Nirav Patel & Co., Chartered Accountants (FRN: 134617W), be and are hereby appointed as Statutory Auditors of the Company for a term of five years to hold office from the conclusion of 5<sup>th</sup> Annual General Meeting until the conclusion of the 10<sup>th</sup> Annual General Meeting of the Company, subject to ratification by shareholders at each Annual**



General Meeting to be held hereafter, at remuneration to be decided by the Board of Directors of the Company.”

The resolution on being put to vote on a show of hands and was passed unanimously.

**SPECIAL BUSINESS:**

**Item No-4**

**Regularisation of Mr. Chaitnya Doshi as an Independent Director of the Company.**

The Chairman proposed the following Ordinary Resolution and second by Mr. Nilesh N. Patel.

“**RESOLVED THAT** pursuant to Section 149, 150, 152 and other applicable provisions of the Companies Act, 2013, **Mr. Chaitnya Doshi (DIN: 07600986)**, who was appointed as an Additional Director with effect from 1<sup>st</sup> September, 2016, and holds office upto the date of this Annual General Meeting and in respect of whom a notice under Section 160 of the Companies Act, 2013, has been received from a member signifying his intention to propose Mr. Chaitnya Doshi as a candidate for the office of Director of the Company be and is hereby appointed as an Independent Director of the Company for a period of 3 years upto 8<sup>th</sup> Annual General Meeting of the Company”.

The resolution on being put to vote on a show of hands and was passed unanimously.

**Item No-5**

**Regularisation of Mr. Manish Makodia as an Independent Director of the Company.**

Mr. Divya Monpara proposed the following Ordinary Resolution and second by Mr. Nilesh N. Patel.

“**RESOLVED THAT** pursuant to Section 149, 150, 152 and other applicable provisions of the Companies Act, 2013, **Mr. Manish Makodia (DIN: 07600988)**, who was appointed as an Additional Director with effect from 1<sup>st</sup> September, 2016, and holds office upto the date of this Annual General Meeting and in respect of whom a notice under Section 160 of the Companies Act, 2013, has been received from a member signifying his intention to propose Mr. Manish Makodia as a candidate for the office of Director of the Company be and is hereby appointed as an Independent Director of the Company for a period of 3 years upto 8<sup>th</sup> Annual General Meeting of the Company”.

The resolution on being put to vote on a show of hands and was passed unanimously.



**Item No-6**

**Regularisation of Mrs. Rakshaben Chauhan as a Non Executive Director of the Company.**

Mr. Rajesh Monpara proposed the following Ordinary Resolution and second by Mr. Nilesh N. Patel.

**“RESOLVED THAT** pursuant to Section 149, 150, 152 and other applicable provisions of the Companies Act, 2013, **Mrs. Rakshaben Chauhan (DIN: 07600985)**, who was appointed as an Additional Director with effect from 1<sup>st</sup> September, 2016, and holds office upto the date of this Annual General Meeting and in respect of whom a notice under Section 160 of the Companies Act, 2013, has been received from a member signifying his intention to propose Mrs. Rakshaben Chauhan as a candidate for the office of Director of the Company be and is hereby appointed as a Director of the Company”.

The resolution on being put to vote on a show of hands and was passed unanimously.

**Item No-7**

**To revise the Borrowing power limit of Board of Directors as per Section 180(1)(c).**

Mr. Nilesh Patel proposed the following resolution.

**“RESOLVED THAT** in supersession of the earlier resolution passed by the Members in their meeting held on 3<sup>rd</sup> September, 2016, the consent of the Company be and is hereby accorded to the Board of Directors and/or any Committee of Directors thereof, under Section 180(1)(c) of the Companies Act, 2013 to borrow any sum or sums of moneys from time to time notwithstanding that the money or moneys to be borrowed, together with the moneys already borrowed by the Company, may exceed aggregate of its paid-up capital and free reserves, apart from temporary loans obtained from the company’s bankers in the ordinary course of business, provided however, the total amount so borrowed shall not exceed **Rs.50 Crores (Rupees Fifty Crores only)**.

**RESOLVED FURTHER THAT** Mr. Nilesh Patel, Chairman and Mr. Kush Bhatt, Company Secretary be and are hereby severally authorised to file necessary Forms with the Registrar of Companies, Gujarat and to do or cause to do such other acts, deeds things and execute all such documents, undertaking as may be considered necessary in connection with or incidental to the above.”

However, there being no support to the proposed resolution, the resolution remain unapproved. As a result, there is no effect of the same.

