

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

16th October, 2017
SCRIPT SYMBOL: MCL

Dear Sir,

Sub: Summary of the Proceedings of Extra Ordinary General Meeting of Madhav Copper Limited held on Monday, October 16, 2017 at 10:00 a.m.

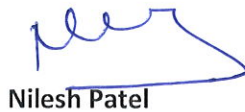
Pursuant to Regulation 30, Part A of Schedule- III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the summary of the proceedings of the Extra Ordinary General Meeting of the Members of Madhav Copper Limited held on Monday, October 16, 2017 at 10:00 a.m. at the registered office of the Company situated at Plot No 2107/D,202/203, 2nd Floor, D & I Excelus, Opposite Home School, Waghawadi Road, Bhavnagar- 364 001.

The meeting was concluded at 11:15 a.m.

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

Thanking You

Yours faithfully,
For, Madhav Copper Limited



Nilesht Patel



Chairman & Whole Time Director

Encl: Proceedings of meeting

SUMMARY OF THE PROCEEDINGS OF THE EXTRA ORDINARY GENERAL MEETING OF THE MEMBERS OF MADHAV COPPER LIMITED HELD AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT PLOT NO. 2107/D, 202/203, 2ND FLOOR, D & I EXCELUS, OPPOSITE HOME SCHOOL, WAGHAWADI ROAD, BHAVNAGAR - 364 001 ON MONDAY, OCTOBER 16, 2017 AT 10:00 A.M.

THE FOLLOWING DIRECTORS WERE PRESENT AT THE MEETING:

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

IN ATTENDANCE OF:

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

CHAIRMAN OF THE MEETING:

Mr. Nilesh Patel(DIN: 05319890), Chairman and Whole Time Director of the Company was elected as the Chairman of the Meeting and declare the Meeting to be in order.

DIRECTORS PRESENT:

The Chairman informed that 5 Directors which includes Chairman of the Committees were present.

The Chairman explained the reasons for absence of one director Mr. Chaitanya Doshi.

MEMBERS/ PROXIES WERE PRESENT AT THE MEETING:

The Chairman announced that 6 members are present in person forming necessary quorum throughout the Meeting. Then the Chairman welcomed the members present at the meeting.

The Company Secretary called the meeting to order as the requisite quorum was present. The Company Secretary requested the Chairman to commence the proceedings.



Mr. Nilesh Patel (DIN:05319890), Chairman, welcomed the members at the Extra Ordinary General Meeting of the Company.

The Resolutions passed at the Extra Ordinary General Meeting with requisite majority are as under:

SPECIAL BUSINESS:

Renewal of Creation of charge / mortgage etc. on Company's movable or immovable properties in terms of Section 180(1)(a) of the Companies Act, 2013 and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as a SPECIAL RESOLUTION:-

The Chairman instructed Mr. Kush Bhatt to read the Explanatory Statement under Section 102 of the Companies Act, 2013 annexed to the notice of the Meeting which was as under:

As per the provisions of Section 180(1)(a) of the Companies Act, 2013, the Board may create mortgage or charge on all or any part of the movable and/or immovable properties of the Company, may be deemed as the disposal of the whole or substantially the whole, of the undertaking of the Company and hence, requires approval from the members of the Company by way of a Special resolution. Accordingly, it is, therefore, necessary to obtain members' approval by way of a Special Resolution under Section 180(1)(a) of the Companies Act, 2013 for creation of charges/mortgages/hypothecations for an amount not exceeding, subject to the limits approved by the members under Section 180(1)(c) of the Companies Act, 2013 or the aggregate of the paid up share capital and free reserves of the Company, whichever is higher.

None of the Directors and Key Managerial Personnel of the Company or their respective relative is concerned or interested financially or otherwise in the Resolution.

The Board recommends the Special Resolutions set out at Items No. 1 of the Notice for approval by the Members.

Mr. Rohit Chauhan proposed and Mr. Vishal Monpara seconded the said proposal that the following resolution for Renewal of Creation of charge / mortgage etc. on Company's movable or immovable properties in terms of Section 180(1)(a) of the Companies Act, 2013 and SPECIAL RESOLUTION:

"RESOLVED THAT, pursuant to Section 180(1)(a) and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), consent of the Company be and is hereby accorded to the Board of Directors of the Company for



mortgaging and/or charging, on such terms and conditions and at such time or times and in such form and manner as the Board of Directors may at its sole discretion think fit, the whole or substantially the whole of the Company's undertakings, including the present and/or future properties, whether movable or immovable (including equipment under delivery contracts for expansion projects) tangible or intangible comprised in any existing or new undertaking or undertakings of the Company as the case may be in favour of the Lenders, Financial Institutions, Banks, Agents and/or Trustees for securing the long term, short term and medium term borrowings of the Company availed/to be availed by way of loan(s) (in foreign currency and/or rupee currency), working capital limits and securities (comprising non-convertible debentures) issued/to be issued by the Company, from time to time, subject to the limits approved by the members under Section 180(1)(c) of the Companies Act, 2013 together with the interest on the principal amounts at the respective agreed rates, additional interest, compound interest in the case of default, accumulated interest, liquidated damages, commitment charges, premia on prepayment, premium (if any) on redemption, remuneration of agent(s)/trustee(s), all other costs, charges and expenses, including any increase as a result of devaluation/revaluation/fluctuations in the rates of exchange and all other monies payable by the Company in terms of loan agreement(s), heads of agreements, debenture trust deed(s) and/or any other deed(s) or document(s) entered into/to be entered into between the Company and the lender(s)/financial institution(s), bank(s), agent(s)/ trustee(s) and/or other agencies, etc., in respect of their respective loans/borrowings/debentures/securities and containing such specific terms and conditions and covenants in respect of enforcement of security as may be stipulated in that behalf and agreed to between the Board of Directors of the Company (including any Committee thereof) and the lender(s)/financial institution(s)/bank(s)/agent(s)/trustee(s),etc.;

RESOLVED FURTHER THAT the securities to be created by the Company as aforesaid may be exclusive or rank prior/pari-passu/ subservient with the mortgages and/or charges already created or to be created in future by the Company or in such other manner and ranking as may be thought expedient by the Board of Directors or its Committee and as may be agreed to by and between the Company and the lender(s)/ financial institution(s), banks, agents/trustee(s) and/or other agencies;

RESOLVED FURTHER THAT Mr. Nilesh N Patel, Chairman and/or Mr. Rohit b Chauhan, Managing Director of the Company be and are hereby severally and/or individually authorised to finalise with Banks/Financial Institutions the documents for creating aforesaid mortgage and/or the charge and to do all such acts and things as may be necessary for giving effect to the above resolution."

The Chairman put the above resolution to vote and on show of hands by the members, the said resolution was declared by the Chairman of the meeting as passed as a SPECIAL RESOLUTION.



A handwritten signature in blue ink, appearing to be 'Nilesh N Patel', written over the stamp.

VOTE OF THANKS

There being no further business to transact, the meeting was concluded with a vote of thanks to the Chair at 11:15 a.m.

Date: 16th October, 2017

Place: Bhavnagar

For, Madhav Copper Limited


Nitesh N Patel
Chairman & Whole Time Director
(DIN: 05319890)

