



June 26, 2024

To,  
**Manager- Listing Department,**  
**National Stock Exchange India Limited,**  
Exchange Plaza; Plot no C/1, G Block,  
Bandra- Kurla Complex- Bandra (E)  
Mumbai-400051  
**Company Symbol: MCL**

Dear Sir/madam,

**Sub: Postal Ballot Notice- Rregulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015**

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the copy of Postal Ballot Notice along with Explanatory statements dated June 26, 2024.

The aforesaid Notice is sent to the members whose names appear in the Register of Members/List of Beneficial Owners as on the Cut-off date being Friday, June 21, 2024, on their registered email address.

The remote e-voting period commences on **Friday, June 28, 2024, from 9:00 a.m. (IST)** and ends on **Saturday, July 27, 2024, at 5:00 p.m. (IST).**

The said Postal Ballot Notice will also be made available on the website of the Company [www.madhavcopper.com](http://www.madhavcopper.com)

Kindly take the same on record.

Thanking you,

For, Madhav Copper Limited



CS Sneha Langaliya  
Company Secretary & Compliance officer

**MADHAV COPPER LIMITED** (Erstwhile known as Madhav Copper Pvt Ltd.)

**Works:** Plot No : 5B/B, Survey No. 346-47, Nr. Kobdi, Ukharla,  
Bhavnagar - Talaja Rd, Bhavnagar - 364050, Gujarat, India.  
T : 9925 65 0101, 9925 65 0202.

**Office :** 202/203, D&I Excelus, Opp. Home School, Waghawadi Road,  
Bhavnagar - 364001, Gujarat, India.  
T : +91 278 3001034, 2221034.

• Company CIN No: L27201GJ2012PLC072719 •  
• E-mail: info@madhavcopper.com • www.madhavcopper.com



## POSTAL BALLOT NOTICE NO.: 01/2024-25

**[Pursuant to Section 108 and 110 of the Companies Act, 2013 read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014]**

REMOTE E-VOTING STARTS ON	REMOTE E- VOTING ENDS ON
Friday, June 28, 2024 AT 9.00 A.M. (IST)	Saturday, July 27, 2024 AT 5.00 P.M. (IST)

**Dear Member(s),**

Notice is hereby given that the resolutions set out below are proposed for approval by the members of Madhav Copper Limited (“the Company”) by means of Postal Ballot, only by remote e-voting process (“e-voting”) being provided by the Company to all its members to cast their votes electronically, pursuant to and in compliance with the provisions of Section 108 and 110 and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as “the Act”), read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 (“Rules”), General Circular No. 14/2020 dated 8 April 2020, No. 17/2020 dated 13 April 2020, No. 22/2020 dated 15 June 2020, No. 33/2020 dated 28 September 2020, No. 39/2020 dated 31 December 2020, No. 10/2021 dated 23 June 2021, No. 20/2021 dated 8 December, 2021, No. 3/2022 dated 5 May, 2022, , No. 11/2022 dated 28 December, 2022 and No. 09/2023 dated September 25, 2023 and other relevant Circulars, if any, issued by the Ministry of Corporate Affairs (“MCA”) (collectively referred to as the “MCA Circulars”) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and Regulation 44 and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the SEBI Listing Regulations”), including any statutory modification or re-enactment thereof for the time being in force, Secretarial Standard-2 on General Meetings (SS-2) issued by the Institute of Company Secretaries of India (ICSI), and any other applicable laws, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force).

The Company has engaged the services of National Securities Depository Limited (‘NSDL’) to provide remote e-voting facility to the Members. The remote e-voting period commences on **Friday, June 28, 2024, from 9:00 a.m. (IST)** and ends on **Saturday, July 27, 2024, at 5:00 p.m. (IST)**. The e-voting module shall be disabled by NSDL thereafter. Voting rights of the Members shall be in proportion to the equity shares held by them in the paid-up equity share capital of the Company as on the Cut-off date. Please note that communication of assent or dissent of the Members would only take place through the remote e-voting system. The instructions for remote e-voting is provided in the ‘Notes’ section to the Notice. The Notice is also available on the website of the Company [www.madhavcopper.com](http://www.madhavcopper.com)

In accordance to the aforementioned MCA Circulars, Members shall be permitted to exercise their voting rights only through e-voting. Hence, physical copy of this postal ballot notice along with postal ballot forms and pre-paid business envelope are not being sent to the Members.

Approval of the Members is hereby sought for the proposal contained in the resolutions appended below. Pursuant to Section 102 and Section 110 and other applicable provisions of

**MADHAV COPPER LIMITED** (Erstwhile known as Madhav Copper Pvt Ltd.)

Works: Plot No : 5B/B, Survey No. 346-47, Nr. Kobdi, Ukharla,  
Bhavnagar - Talaja Rd, Bhavnagar - 364050, Gujarat, India.  
T : 9925 65 0101, 9925 65 0202.

Office : 202/203, D&I Excelus, Opp. Home School, Waghawadi Road,  
Bhavnagar - 364001, Gujarat, India.  
T : +91 278 3001034, 2221034.

• Company CIN No: L27201GJ2012PLC072719 •  
• E-mail: [info@madhavcopper.com](mailto:info@madhavcopper.com) • [www.madhavcopper.com](http://www.madhavcopper.com)

the Act, the statement pertaining to the said Resolutions setting out the material facts and the reasons/ rationale thereof are annexed to this Postal Ballot Notice ('Notice') for your consideration.

Members desiring to exercise their vote through the remote e-voting process are requested to carefully read the instructions indicated in this Notice and record their assent (FOR) or dissent (AGAINST) by following the procedure as stated in the Notes forming part of the Notice for casting of votes by remote e-voting starting at 9.00 a.m. (IST) on Friday, June 28, 2024 and not later than 5.00 p.m. (IST) on Saturday, July 27, 2024. The remote e-voting facility will be disabled by NSDL immediately thereafter.

The last date of e-voting, i.e., Saturday, July 27, 2024 shall be the date on which the resolutions would be deemed to have been passed, if approved by the requisite majority.

## **SPECIAL BUSINESS**

### **ITEM NO: 1 APPROVAL OF MATERIAL RELATED PARTY TRANSACTIONS WITH "MADHAV STEELS".**

To consider and pass the following resolution as an **Ordinary resolution**:

**"RESOLVED THAT** pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("Listing Regulations"), the applicable provisions of the Companies Act, 2013 ("Act") read with rules made there under, other applicable laws / statutory provisions, if any, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Company's Policy on Materiality of Related Party Transactions and on Dealing with Related Party Transactions and on the basis the approval of the Audit Committee and recommendation of the Board of Directors of the Company, confirmation and approval of the members of the Company be and is hereby accorded to the Company for the related party transaction(s) / contract(s) / arrangement(s) / agreement(s) (in terms of Regulation 2(1)(zc)(i) of the Listing Regulations) with "Madhav Steels" entered into for financial year 2023-24 or to enter into and / or continue as more specifically set out in Table no. **A1** in the explanatory statement to this resolution on the material terms & conditions set out therein;

**RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as 'Board' which term shall be deemed to include the Audit Committee of the Board and any duly constituted committee empowered to exercise its powers including powers conferred under this resolution) be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit in its absolute discretion and to take all such steps as may be required in this connection including finalizing and executing necessary contract(s), arrangement(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company, to delegate all or any of its powers conferred under this resolution to any Director or Key Managerial Personnel or any officer / executive of the Company and to resolve all such issues, questions, difficulties or doubts whatsoever that may arise in this regard and all action(s) taken by the Company in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects."

## **ITEM NO: 2 APPROVAL OF MATERIAL RELATED PARTY TRANSACTIONS WITH “MADHAV INDUSTRIAL CORPORATION”.**

To consider and pass the following resolution as an **Ordinary resolution**:

“**RESOLVED THAT** pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (“Listing Regulations”), the applicable provisions of the Companies Act, 2013 (“Act”) read with rules made there under, other applicable laws / statutory provisions, if any, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Company’s Policy on Materiality of Related Party Transactions and on Dealing with Related Party Transactions and on the basis the approval of the Audit Committee and recommendation of the Board of Directors of the Company, confirmation and approval of the members of the Company be and is hereby accorded to the Company for the related party transaction(s) / contract(s) / arrangement(s) / agreement(s) (in terms of Regulation 2(1)(zc)(i) of the Listing Regulations) with “Madhav Industrial Corporation” entered into for the financial year 2024-25 or to enter into and / or continue as more specifically set out in Table no. **A2** in the explanatory statement to this resolution on the material terms & conditions set out therein;

**RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as ‘Board’ which term shall be deemed to include the Audit Committee of the Board and any duly constituted committee empowered to exercise its powers including powers conferred under this resolution) be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit in its absolute discretion and to take all such steps as may be required in this connection including finalizing and executing necessary contract(s), arrangement(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company, to delegate all or any of its powers conferred under this resolution to any Director or Key Managerial Personnel or any officer / executive of the Company and to resolve all such issues, questions, difficulties or doubts whatsoever that may arise in this regard and all action(s) taken by the Company in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects.”

## **ITEM NO: 3 APPROVAL OF MATERIAL RELATED PARTY TRANSACTIONS WITH “INTERNATIONAL METAL CORPORATION”.**

To consider and pass the following resolution as an **Ordinary resolution**:

“**RESOLVED THAT** pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (“Listing Regulations”), the applicable provisions of the Companies Act, 2013 (“Act”) read with rules made there under, other applicable laws / statutory provisions, if any, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Company’s Policy on Materiality of Related Party Transactions and on Dealing with Related Party Transactions and on the basis the approval of the Audit Committee and recommendation of the Board of Directors of the Company, confirmation and approval of the members of the Company be and is hereby accorded to the



Company for the related party transaction(s) / contract(s) / arrangement(s) / agreement(s) (in terms of Regulation 2(1)(zc)(i) of the Listing Regulations) with “International Metal Corporation” entered into for the financial year 2024-25 or to enter into and / or continue as more specifically set out in Table no. **A3** in the explanatory statement to this resolution on the material terms & conditions set out therein;

**RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as ‘Board’ which term shall be deemed to include the Audit Committee of the Board and any duly constituted committee empowered to exercise its powers including powers conferred under this resolution) be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit in its absolute discretion and to take all such steps as may be required in this connection including finalizing and executing necessary contract(s), arrangement(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company, to delegate all or any of its powers conferred under this resolution to any Director or Key Managerial Personnel or any officer / executive of the Company and to resolve all such issues, questions, difficulties or doubts whatsoever that may arise in this regard and all action(s) taken by the Company in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects.”

**ITEM NO: 4 RE-APPOINTMENT OF MR. ROHIT BHIKHABHAI CHAUHAN (DIN: 06396973) AS MANAGING DIRECTOR OF THE COMPANY.**

To consider and pass the following resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Regulation 17(6)(e) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (“Listing Regulations”) (including any statutory modifications or re-enactments thereof for the time being in force) and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors, consent of the Members of the Company be and is hereby accorded to re-appoint Mr. Rohit Bhikhabhai Chauhan (DIN: 06396973), as a Managing Director of the Company for a further period of three years with effect from October 01, 2024 upto September 30, 2027, and the remuneration payable is Rs. 3,00,000/- (Rupees Three Lakh Only) per month in addition to the perquisites and allowances, which shall not be included in computation of said ceiling limit for the remuneration viz. Company’s contribution to provident Fund and Superannuation Fund or Annuity Fund to the extent these either singly or together are not taxable under the Income-Tax Act, 1961, Gratuity payable as per the rules of the Company, Leave encashment at the end of the tenure and on the terms and conditions as per the Explanatory Statement attached to this Notice, with liberty to the Board of Directors (herein after referred to as the “Board”, which term shall be deemed to include the Nomination and Remuneration Committee of the Board of Directors) to add, alter and vary the terms and conditions of the said appointment/ remuneration and/or Agreement, remuneration within the maximum ceiling in accordance with the provisions of the Act, and as may be agreed to between the Board of Directors and Mr. Rohit Bhikhabhai Chauhan, Managing Director of the Company.

**MADHAV COPPER LIMITED** (Erstwhile known as Madhav Copper Pvt Ltd.)

Works: Plot No : 5B/B, Survey No. 346-47, Nr. Kobdi, Ukharla,  
Bhavnagar - Talaja Rd, Bhavnagar - 364050, Gujarat, India.  
T : 9925 65 0101, 9925 65 0202.

Office : 202/203, D&I Excelus, Opp. Home School, Waghawadi Road,  
Bhavnagar - 364001, Gujarat, India.  
T : +91 278 3001034, 2221034.

• Company CIN No: L27201GJ2012PLC072719 •  
• E-mail: info@madhavgopper.com • www.madhavgopper.com

**RESOLVED FURTHER THAT** notwithstanding the above, in the event of any loss or inadequacy of profits in any financial year during the tenure of Mr. Rohit Bhikhabhai Chauhan, Managing Director of the Company, the remuneration payable to him shall be within the limits of Schedule V of the Companies Act, 2013.

**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.”

**ITEM NO: 5 RE-APPOINTMENT OF MR. NILESH NATUBHAI PATEL (DIN: 05319890) AS WHOLE-TIME DIRECTOR OF THE COMPANY**

To consider and pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, (including any statutory modifications or re-enactments thereof for the time being in force) and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors, consent of the Members of the Company be and is hereby accorded to re-appoint Mr. Nilesh Natubhai Patel (DIN: 05319890) as a Whole-Time Director of the Company for a further period of three years with effect from October 01, 2024 to September 30, 2027, liable to retire by rotation, and the remuneration payable is Rs. 3,00,000/- (Rupees Three Lakh Only) per month and shall also be entitled to any other allowance or perquisites or a combination thereof and on the terms and conditions as per the Explanatory Statement attached to this Notice, with liberty to the Board of Directors (herein after referred to as the "Board", which term shall be deemed to include the Nomination and Remuneration Committee of the Board of Directors) to add, alter and vary the terms and conditions of the said appointment/ remuneration and/or Agreement, remuneration within the maximum ceiling in accordance with the provisions of the Act, and as may be agreed to between the Board of Directors and Mr. Nilesh Natubhai Patel, Whole-Time Director of the Company.

**RESOLVED FURTHER THAT** notwithstanding the above, in the event of any loss or inadequacy of profits in any financial year during the tenure of Mr. Nilesh Natubhai Patel, Whole Time Director of the Company, the remuneration payable to him shall be within the limits of Schedule V of the Companies Act, 2013.

**RESOLVED FURTHER THAT** the Board of Directors of the Company or any committee thereof be and is hereby authorized to do all such acts, deeds and things as in its absolute discretion it may think necessary, expedient or desirable; to settle any question or doubt that may arise in relation thereto in order to give effect to the foregoing resolution.”

**Place: Bhavnagar**

**Date: 25/06/2024**

**By Order of the Board of Directors**

**Madhav Copper Limited**

**Sd/-**

**Mr. Nilesh Natubhai Patel**

**Chairman & Whole-time Director  
DIN: 05319890**

**NOTES:**

- 1) The explanatory statement pursuant to Section 102 read with Section 110 of the Act, any other applicable provisions of the Act, the rules made there under, Listing Regulations and Secretarial Standards on General Meetings (SS-2) stating all material facts and the reasons thereof for the proposed resolution, forming part of this Notice, is annexed herewith.
- 2) In accordance with the MCA Circulars, this Postal Ballot Notice is being sent only by electronic mode to those members whose names appear on the Register of Members / List of Beneficial Owners as on **Friday, June 21, 2024 (“cut-off date”)** received from the Depositories and whose e-mail address is registered with the Company / Depositories. Physical copies of the Postal Ballot Notice, postal ballot forms and pre-paid business reply envelopes are not being sent to members for this Postal Ballot.
- 3) Pursuant to Sections 108, 110 and other applicable provisions of the Act and the Rules made there under, the MCA Circulars and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and any amendments thereto, the Company is providing the facility to the members to exercise their right to vote on the proposed resolutions electronically. The Company has engaged the services of **National Securities Depository Limited (NSDL)**, the agency to provide e-voting facility. Members are requested to read carefully the instructions for e-voting that are provided as part of this Postal Ballot Notice before casting their vote.
- 4) The remote e-voting shall commence on **Friday, June 28, 2024, at 9:00 a.m. (IST)** and shall end on **Saturday, July 27, 2024, at 5:00 p.m. (IST)**. During this period, Members of the Company holding shares in physical or electronic form as on the Cut-Off Date may cast their vote electronically. The remote e-voting module shall be disabled by NSDL for e-voting thereafter.
- 5) The Board of Directors of the Company has appointed CS Ranjit Kumar Singh (ICSI Membership No. FCS 12564) of M/s. Ranjit & Associates, Practicing Company Secretaries, Vadodara as the Scrutinizer for conducting the Postal Ballot voting process through remote e-voting in a fair and transparent manner. The scrutinizer's decision on validity of the Postal Ballot shall be final. The Scrutinizer will submit the report to the Chairperson of the Company, or any person authorized by him upon completion of the scrutiny of the votes cast through remote e-voting. The results of the Postal Ballot will also be communicated to the Stock Exchange. The results along with the Scrutinizer's Report will also be displayed on the Company's website, [www.madhavcopper.com](http://www.madhavcopper.com) as well as on the website of NSDL at [www.evoting.nsd.com](http://www.evoting.nsd.com).

6) The Resolutions, if passed by the requisite majority through Postal Ballot by remote e-voting, will be deemed to have been passed on the last date specified for e-voting i.e., **Saturday, July 27, 2024, at 5:00 p.m. (IST).**

7) Members may download the Notice from the website of the Company at [www.madhavcopper.com](http://www.madhavcopper.com) or from the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com) A copy of the Notice is also available on the website of NSE at [www.nseindia.com](http://www.nseindia.com).

8) The vote in this Postal Ballot cannot be exercised through proxy.

9) Members desirous of inspecting the documents referred to in the Notice or Statement may send their requests to [cs@madhavcopper.com](mailto:cs@madhavcopper.com) from their registered e-mail addresses mentioning their names, folio numbers, DP ID and Client ID.

#### 10) **Process for Registration of e-mail addresses:**

##### **A) One-time registration of e-mail address with RTA for receiving the Notice and casting votes electronically:**

As part of Company's green initiative and to facilitate Members to receive this Notice electronically, the Company has made special arrangements with its RTA, Bigshare Services Private Limited for registration of e-mail addresses. Eligible Members, who have not registered their e-mail addresses with the RTA, are required to provide the same to the RTA.

##### **B) Process to be followed for one-time registration of e-mail address (for shares held in physical form or in electronic form) is as follows:**

- a) Visit the link: <https://www.bigshareonline.com/>
- b) Select the name of the Company from drop-down: Madhav Copper Limited.
- c) Enter details in respective fields such as DP ID and Client ID (if shares held in electronic form) /Folio no. and Certificate no. (if shares held in physical form), Shareholder name, PAN, mobile number and e-mail id
- d) System will send One Time Password ('OTP') on mobile no. and e-mail id
- e) Enter OTP received on mobile no. and e-mail id and submit.

After successful submission of the e-mail address, NSDL will e-mail a copy of this Notice along with the e-Voting user ID and password. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) below i.e. Login method for e-voting for individual shareholders holding securities in demat mode. In case of any queries, Members may write to [cs@madhavcopper.com](mailto:cs@madhavcopper.com) or [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

##### **C) Registration of e-mail address permanently with Company / DP:**



Members are requested to register the e-mail address with their concerned DPs, in respect of electronic holding and with the Company / RTA in respect of physical holding, please visit <https://www.madhavcopper.com/notice.php> to know more about the registration process. Further, those Members who have already registered their e-mail addresses are requested to ensure that their e-mail ID is valid or in case of change, update the same with their DPs/RTA to enable service of notices/documents/Integrated Reports and other communications electronically to their e-mail address in future.

### 11) Process to cast votes through remote e-voting:

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

#### **Step 1: Access to NSDL e-Voting system**

#### **A. Login method for e-Voting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated December 9, 2020, on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and Email Id in their demat accounts to access e-Voting facility.

#### **Login method for Individual shareholders holding securities in demat mode is given below:**

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<p><b>A.NSDL IDeAS facility</b></p> <p><b>If you are already registered, follow the below steps:</b></p> <ol style="list-style-type: none"> <li>Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nSDL.com">https://eservices.nSDL.com</a> either on a Personal Computer or on a mobile.</li> <li>On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDeAS</b>’ section , this will prompt you to enter your existing User ID and Password.</li> <li>After successful authentication, you will be able to see e-Voting services under Value added services. Click on “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page.</li> </ol>

4. Click on options available against Company name or **e-voting service provider – NSDL** and you will be re-directed to NSDL e-voting website for casting your vote during the remote e-voting period.

5. If you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nsdl.com>. Select **“Register Online for IDeAS Portal”** or click at <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>

### **B. e-Voting website of NSDL**

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 ‘Shareholder/Member’ section.

3. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen.

4. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period

5. Shareholders/Members can also download NSDL Mobile App “**NSDL Speede**” facility by scanning the QR code mentioned below for seamless voting experience.

**NSDL Mobile App is available on**



<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> <li>1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</li> <li>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from an e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<ol style="list-style-type: none"> <li>1. You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility.</li> <li>2. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature.</li> <li>3. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period</li> </ol>

**Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.**

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e., NSDL and CDSL:**

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free No. 1800 22 55 33

**B. Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**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 ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP 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	Your User ID is:
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*****.
For Members who hold shares in demat account with CDSL	16 Digit Beneficiary ID For example: if your Beneficiary ID is 12***** then your user ID is 12*****
For Members holding shares in	EVEN Number followed by Folio Number

Physical Form	registered with the Company. For example, if folio number is S1***** and EVEN is 127660 then user ID is 127660S1*****
---------------	---

5. Password details for shareholders other than Individual shareholders 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 e-mail address is registered in your demat account or with the company, your 'initial password' is communicated to you on your e-mail address. Trace the e-mail sent to you from NSDL from your mailbox. Open the e-mail 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 e-mail address is not registered, please follow the detailed procedure with respect to registration of e-mail addresses as mentioned in note no. 16 of this Notice.

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) Click on **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.com](mailto:evoting@nsdl.com) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

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.

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

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies 'EVEN' in which you are holding shares having voting cycle.
2. Select 'EVEN' of the Company, which is 127660 for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. 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.
5. Upon confirmation, the message 'Vote cast successfully' will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

## General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to upload their Board Resolution / Power of Attorney / Authority Letter by clicking on '**Upload Board Resolution/Authority Letter**' displayed under 'e-Voting' tab on the screen or 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 [ranjit11cs@gmail.com](mailto:ranjit11cs@gmail.com) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com)
2. 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.
3. 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.: 022 - 4886 7000 and 022 - 2499 7000 or send a request to Mr. Amit Vishal, Asst. Vice President-NSDL or Mr. Sanjeev Yadav, Assistant Manager-NSDL at [evoting@nsdl.com](mailto:evoting@nsdl.com) or contact at NSDL, 4th Floor, 'A' Wing, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai 400 013.

---

### MADHAV COPPER LIMITED (Erstwhile known as Madhav Copper Pvt Ltd.)

Works: Plot No : 5B/B, Survey No. 346-47, Nr. Kobdi, Ukharla,  
Bhavnagar - Talaja Rd, Bhavnagar - 364050, Gujarat, India.  
T : 9925 65 0101, 9925 65 0202.

Office : 202/203, D&I Excelus, Opp. Home School, Waghawadi Road,  
Bhavnagar - 364001, Gujarat, India.  
T : +91 278 3001034, 2221034.

• Company CIN No: L27201GJ2012PLC072719 •  
• E-mail: [info@madhavicopper.com](mailto:info@madhavicopper.com) • [www.madhavicopper.com](http://www.madhavicopper.com)



**Place: Bhavnagar**  
**Date: 25/06/2024**

**By Order of the Board of Directors**  
**Madhav Copper Limited**  
**Sd/-**  
**Mr. Nilesh Natubhai Patel**  
**Chairman & Whole-time Director**  
**DIN: 05319890**

**STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 READ WITH RULE 22 OF THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014 AND ADDITIONAL INFORMATION AS REQUIRED UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND CIRCULARS ISSUED THERE UNDER.**

**The following Statement sets out all material facts relating to the Special Business proposed in this Postal Ballot Notice.**

**Item No 1:**

The Company is engaged in manufacturing activities of Copper Busbar, Copper Rod, Copper fabricated products, Enamelled Copper wire, Paper covered Copper conductor, Poly wrap Submersible Winding wire, Fiber glass Copper conductor, Tapped Insulated Copper conductors, Bare copper wire and Copper strips which are carried out with third parties. The annual turnover of the Company as on March 31, 2024 is Rs. 35,50,00,273 (excluding duties and taxes).

In furtherance of its business activities, the Company have entered into / will enter into transactions / contract(s) / agreement(s) / arrangement(s) with related parties in terms of Regulation 2(1)(zc)(i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”).

All related party transactions of the Company are at arm’s length and in the ordinary course of business.

In terms of Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“SEBI Listing Regulations”), as amended, any transactions with a related party shall be considered material, if the transaction(s) entered into/ to be entered into individually or taken together with the previous transactions during a financial year exceeds 1,000 crore or 10% of annual consolidated turnover of the Company as per the last audited financial statements of the Company, whichever is lower and shall require prior approval of shareholders by means of an ordinary resolution.

The “Madhav Steels” is a Partnership Firm in which relative of Mr. Divya Monpara, Non-Executive Director of the Company is a member of the Firm. The Firm is engaged primarily

**MADHAV COPPER LIMITED** (Erstwhile known as Madhav Copper Pvt Ltd.)

Works: Plot No : 5B/B, Survey No. 346-47, Nr. Kobdi, Ukharla,  
Bhavnagar - Talaja Rd, Bhavnagar - 364050, Gujarat, India.  
T : 9925 65 0101, 9925 65 0202.

Office : 202/203, D&I Excelus, Opp. Home School, Waghawadi Road,  
Bhavnagar - 364001, Gujarat, India.  
T : +91 278 3001034, 2221034.

• Company CIN No: L27201GJ2012PLC072719 •  
• E-mail: info@madhavcopper.com • www.madhavcopper.com

in the business of Ship Breaking activity at Alang, Bhavnagar and trading activity at village Kobadi, Bhavnagar. Madhav Copper Limited avails purchase/sell copper scrap from “Madhav Steels” at arm’s length and in the ordinary course of business.

As part of Madhav Copper Limited, the above-mentioned related party transactions will not only help smoothen business operations for Madhav Copper Limited, but also ensure consistent flow of desired quality and quantity of material without interruptions. These transactions will also help in generating revenue and enhance business operations for each other.

The Management has provided the Audit Committee with the relevant details, as required under law, of various proposed RPTs including rationale, material terms and basis of pricing. The Audit Committee, after discussion and deliberation, has granted approval for RPTs with “Madhav Steels”.

The details of transactions as required under Regulation 23(4) of the Listing Regulations read with Section III-B of the SEBI Master Circular bearing reference no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 (“SEBI Master Circular”) are set forth below:

#### A1. Transactions with “MADHAV STEELS”

SN	Description	Details
1.	Name of the related party and its relation with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise);	“Madhav Steels” is Partnership firm in which relative of Director of Madhav Copper Limited is member of the Firm.
2.	Name of the director or key managerial personnel (KMP) who is related, if any and nature of relationship	Mr. Divya Monpara is a Non-Executive Director of Madhav Copper Limited.  His father Mr. Arvind Monpara is a Partner of Madhav Steels, a partnership firm  His interest or concern or that of his relatives is limited only to the extent of his directorship/shareholding in Madhav Copper Limited.
3.	Type, Nature, material terms, and particulars	Madhav Copper Limited purchases Copper scrap from “Madhav Steels”. Madhav Copper Limited pays an aggregate amount for availing this facility.  Accordingly, for ease and continuity in business operations these transactions are also included in the aggregate approval amount for which approval is being sought from the Members of the Company.



		The above arrangements are proposed to be continuing business transactions. Approval of the members is being sought for transactions for previous financial year 2023-24 and for further period of 5 years i.e., from FY2024-25 to FY2028-29.
4.	Value of transaction	For FY 2023-24 Rs. 83,75,097  From FY 2024-25 to FY 2028-29- Up to ₹ 100 Crore in each of the 5 Financial year (i.e. maximum permissible limit).
5.	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)	The estimated transaction value for FY2024-25 would be around 200% of the annual consolidated turnover of the Company for FY 2023-24.
6.	Justification for the transaction	The transactions entered into/ continuing or future transactions are at arms' length price and in ordinary course of business. The related party transactions will not only help smoothen business operations for Madhav Copper Limited, but also ensure consistent flow of desired quality and quantity of material without interruptions. These transactions will also help in generating revenue and enhance business operations for each other.
7.	Details of transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:	Not Applicable
8.	Any valuation or other external party report relied upon by the listed entity in relation to the transactions	Not Applicable
9.	Any other information that may be relevant	All important information forms part of the statement setting out material facts, pursuant to Section 102(1) of the Companies Act, 2013 forming part of this Notice.



The Members may note that in terms of the provisions of the SEBI Listing Regulations, the related parties as defined there under (whether such related party(ies) is a party to the aforesaid transactions or not), shall not vote to approve resolutions under Item No. 1.

Except as mentioned above, none of the Directors and/or Key Managerial Personnel of the Company and/or their respective relatives are in any way concerned or interested either directly or indirectly, financially or otherwise in the Resolution mentioned at Item No. 1 of the Notice.

### **Item No 2:**

The Company is engaged in manufacturing activities of Copper Busbar, Copper Rod, Copper fabricated products, Enamelled Copper wire, Paper covered Copper conductor, Poly wrap Submersible Winding wire, Fiber glass Copper conductor, Tapped Insulated Copper conductors, Bare copper wire and Copper strips which are carried out with third parties. The annual turnover of the Company as on March 31, 2024 is Rs. 35,50,00,273 (excluding duties and taxes).

In furtherance of its business activities, the Company have entered into / will enter into transactions / contract(s) / agreement(s) / arrangement(s) with related parties in terms of Regulation 2(1)(zc)(i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”).

All related party transactions of the Company are at arm’s length and in the ordinary course of business.

In terms of Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“SEBI Listing Regulations”), as amended, any transactions with a related party shall be considered material, if the transaction(s) entered into/ to be entered into individually or taken together with the previous transactions during a financial year exceeds 1,000 crore or 10% of annual consolidated turnover of the Company as per the last audited financial statements of the Company, whichever is lower and shall require prior approval of shareholders by means of an ordinary resolution.

The “Madhav Industrial Corporation” is a Partnership Firm in which relative of Mr. Divya Monpara, Non-Executive Director of the Company is a member of the Firm. The Firm is engaged primarily in the business of Ship Breaking activity at Alang, Bhavnagar. Madhav Copper Limited avails purchase/sell copper scrap from “Madhav Industrial Corporation” at arm’s length and in the ordinary course of business.

As part of Madhav Copper Limited, the above-mentioned related party transactions will not only help smoothen business operations for Madhav Copper Limited, but also ensure consistent flow of desired quality and quantity of material without interruptions. These transactions will also help in generating revenue and enhance business operations for each other.

The Management has provided the Audit Committee with the relevant details, as required under law, of various proposed RPTs including rationale, material terms and basis of pricing.

The Audit Committee, after discussion and deliberation, has granted approval for RPTs with “Madhav Industrial Corporation”.

The details of transactions as required under Regulation 23(4) of the Listing Regulations read with Section III-B of the SEBI Master Circular bearing reference no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 (“SEBI Master Circular”) are set forth below:

## A2. Transactions with “Madhav Industrial Corporation”

SN	Description	Details
1.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise);	“Madhav Industrial Corporation” is Partnership firm in which relative of Director of Madhav Copper Limited is member of the Firm.
2.	Name of the director or key managerial personnel (KMP) who is related, if any and nature of relationship	Mr. Divya Monpara is a Non-Executive Director of Madhav Copper Limited.  His grandfather/uncle Mr. Odhavjibhai R. Monpara and Mr. Jivrajibhai R. Monpara are Partners of Madhav Industrial Corporation, a partnership firm.  His interest or concern or that of his relatives is limited only to the extent of his directorship/shareholding in Madhav Copper Limited.
3.	Type, Nature, material terms, and particulars	Madhav Copper Limited purchases Copper scrap from “Madhav Industrial Corporation”. Madhav Copper Limited pays an aggregate amount for availing this facility.  Accordingly, for ease and continuity in business operations these transactions are also included in the aggregate approval amount for which approval is being sought from the Members of the Company.  The above arrangements are proposed to be continuing business transactions. Approval of the members is being sought for transactions for a period of 5 years i.e., from FY 2024-25 to FY 2028-29.
4.	Value of transaction	From FY 2024-25 to FY 2028-29- Up to ₹ 100 Crore in each of the 5 Financial year (i.e. maximum permissible limit).

5.	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)	The estimated transaction value for FY2024-25 would be around 30% of the annual consolidated turnover of the Company for FY 2023-24.
6.	Justification for the transaction	The transactions entered into/ continuing or future transactions are at arms' length price and in ordinary course of business. The related party transaction will not only help smoothen business operations for Madhav Copper Limited, but also ensure consistent flow of desired quality and quantity of material without interruptions. These transactions will also help in generating revenue and enhance business operations for each other.
7.	Details of transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:	Not Applicable
8.	Any valuation or other external party report relied upon by the listed entity in relation to the transactions	Not Applicable
9.	Any other information that may be Relevant	All important information forms part of the statement setting out material facts, pursuant to Section 102(1) of the Companies Act, 2013 forming part of this Notice.

The Members may note that in terms of the provisions of the SEBI Listing Regulations, the related parties as defined there under (whether such related party(ies) is a party to the aforesaid transactions or not), shall not vote to approve resolutions under Item No.2.

Except as mentioned above, none of the Directors and/or Key Managerial Personnel of the Company and/or their respective relatives are in any way concerned or interested either directly or indirectly, financially or otherwise in the Resolution mentioned at Item No. 2 of the Notice.

### Item No 3:

The Company is engaged in manufacturing activities of Copper Busbar, Copper Rod, Copper fabricated products, Enamelled Copper wire, Paper covered Copper conductor, Poly wrap



Submersible Winding wire, Fiber glass Copper conductor, Tapped Insulated Copper conductors, Bare copper wire and Copper strips which are carried out with third parties. The annual turnover of the Company as on March 31, 2024 is Rs. 35,50,00,273 (excluding duties and taxes).

In furtherance of its business activities, the Company have entered into / will enter into transactions / contract(s) / agreement(s) / arrangement(s) with related parties in terms of Regulation 2(1)(zc)(i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”).

All related party transactions of the Company are at arm’s length and in the ordinary course of business.

In terms of Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“SEBI Listing Regulations”), as amended, any transactions with a related party shall be considered material, if the transaction(s) entered into/ to be entered into individually or taken together with the previous transactions during a financial year exceeds 1,000 crore or 10% of annual consolidated turnover of the Company as per the last audited financial statements of the Company, whichever is lower and shall require prior approval of shareholders by means of an ordinary resolution.

The “International Metal Corporation” is a Partnership Firm in which Mr. Nilesh Natubhai Patel Director of the Company is a partner of the Firm. The Firm is engaged primarily in the business of Trading activities of Metal at Village Kobadi, Bhavnagar. Madhav Copper Limited avails purchase/sell Metal from International Metal Corporation at arm’s length and in the ordinary course of business.

As part of Madhav Copper Limited, the above-mentioned related party transactions will not only help smoothen business operations for Madhav Copper Limited, but also ensure consistent flow of desired quality and quantity of material without interruptions. These transactions will also help in generating revenue and enhance business operations for each other.

The Management has provided the Audit Committee with the relevant details, as required under law, of various proposed RPTs including rationale, material terms and basis of pricing. The Audit Committee, after discussion and deliberation, has granted approval for RPTs with “International Metal Corporation.”

The details of transactions as required under Regulation 23(4) of the Listing Regulations read with Section III-B of the SEBI Master Circular bearing reference no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 (“SEBI Master Circular”) are set forth below:

### A3. Transactions with “International Metal Corporation”

SN	Description	Details
1.	Name of the related party and its relationship with the listed entity or	“International Metal Corporation” is a Partnership firm in which Director of Madhav

	its subsidiary, including nature of its concern or interest (financial or otherwise);	Copper Limited is member of the Firm.
2.	Name of the director or key managerial personnel (KMP) who is related, if any and nature of relationship	Mr. Nilesh Natubhai Patel is a Director of Madhav Copper Limited.  He is a Partner of International Metal Corporation, a partnership firm  His interest or concern is limited only to the extent of his directorship/shareholding in Madhav Copper Limited.
3.	Type, Nature, material terms, and particulars	Madhav Copper Limited purchase/sell Metal from “International Metal Corporation”.  Madhav Copper Limited pays an aggregate amount for availing this facility.  Accordingly, for ease and continuity in business operations these transactions are also included in the aggregate approval amount for which approval is being sought from the Members of the Company.  The above arrangements are proposed to be continuing business transactions. Approval of the members is being sought for transactions for a period of 5 years i.e., from FY 2024-25 to FY 2028-29.
4.	Value of transaction	From FY 2024-25 to FY 2028-29- Up to ₹ 100 Crore in each of the 5 Financial year (i.e. maximum permissible limit).
5.	The percentage of the listed entity’s annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary’s annual turnover on a standalone basis shall be additionally provided)	The estimated transaction value for FY2024-25 would be around 30% of the annual consolidated turnover of the Company for FY 2023-24.
6.	Justification for the transaction	The transactions entered into/ continuing or future transactions are at arms’ length price and in ordinary course of business. The related party transactions will not only help smoothen business operations for Madhav Copper Limited, but also ensure consistent

		flow of desired quality and quantity of material without interruptions. These transactions will also help in generating revenue and enhance business operations for each other.
7.	Details of transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:	Not Applicable
8.	Any valuation or other external party report relied upon by the listed entity in relation to the transactions	Not Applicable
9.	Any other information that may be relevant	All important information forms part of the statement setting out material facts, pursuant to Section 102(1) of the Companies Act, 2013 forming part of this Notice.

The Members may note that in terms of the provisions of the SEBI Listing Regulations, the related parties as defined there under (whether such related party(ies) is a party to the aforesaid transactions or not), shall not vote to approve resolutions under Item No. 3.

Except as mentioned above, none of the Directors and/or Key Managerial Personnel of the Company and/or their respective relatives are in any way concerned or interested either directly or indirectly, financially or otherwise in the Resolution mentioned at Item No. 3 of the Notice.

#### **Item No: 4**

The Members of the Company at the 07<sup>th</sup> Annual General Meeting held on September 30, 2019 approved the re-appointment of Mr. Rohit Bhikhabhai Chauhan, as a Managing Director (“MD”) of the Company for a period of 5 years i.e. effective from 01/10/2019 to 30/09/2024 on existing terms and conditions.

He has experience of a decade in the field of copper wire manufacturing. He looks after the overall management and operations of our Company. For our Company as a Director, he started as a green field project, as a director and heading the entire business. He successfully developed market for our Company for magnet wires, triple poly wrap wire and copper rod and copper rod profile by developing business relationships with pumps, motors, alternators, generators and transformer manufacturers.

In view of the above, based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors at its meeting held on June 25, 2024, proposed the re-appointment of Mr. Rohit Bhikhabhai Chauhan, as Managing Director (“MD”) of the Company for a period of three years from October, 01, 2024 to September 30, 2027 with effect from October 01, 2024 subject to approval of the Shareholders. He will draw a Remuneration of Rs 3,00,000/- per month as per the Remuneration policy of the Company.

The terms of appointment and remuneration of Mr. Rohit Bhikhabhai Chauhan, Managing Director is as under:

**Tenure of Appointment:**

A period of three years with effect from 01/10/2024 to 30/09/2027

**Remuneration:**

Rs 3,00,000/- per month shall be payable to Mr. Rohit Bhikhabhai Chauhan, Managing Director of the Company for a period of 3 years from 01/10/2024 to 30/09/2027 on such term and conditions as contained therein. He shall be entitled to the perquisites and allowances, which shall not be included in computation of said ceiling limit for the remuneration viz. Company's contribution to provident Fund and Superannuation Fund or Annuity Fund to the extent these either singly or together are not taxable under the Income-Tax Act, 1961, Gratuity payable as per the rules of the Company, Leave encashment at the end of the tenure

**Entrusted Duties:**

Subject to the supervision and control of the Board of Directors of the Company, the Managing Director shall look after the day to day affairs and overall operations of the Company and shall carry out such other duties as may be entrusted to him by the Board of Directors from time to time.

**Confidentiality:**

Mr. Rohit Bhikhabhai Chauhan will perform his duties truly and comply with the directives given to him from time to time by the Board, and further not disclose to any person, firm or Company any confidential information.

**Liable to Retire by Rotation:**

During his tenure as Managing Director of the Company, the office of Mr. Rohit Bhikhabhai Chauhan shall be reckoned for the purpose of arriving Directors liable to retire by rotation.

**Sitting Fees:**

As long as Mr. Rohit Bhikhabhai Chauhan functions acts as Managing Director, will not be paid any sitting fees for attending the meetings of the Board of Directors or any committee(s) thereof.

**Re-imbusement of Expenses, Costs etc.:**

Mr. Rohit Bhikhabhai Chauhan shall be entitled to be paid / reimbursed all costs, charges and expenses as may be incurred by him for the purpose of or on behalf of the Company.

**Termination:**

Either party shall have liberty to terminate the aforesaid appointment, by giving six months' notice in writing to the other.





## Arbitration:

Disputes will be settled by arbitration.

## Information required under Schedule V of the Companies Act, 2013

### I. GENERAL INFORMATION:

1. Nature of Industry: Madhav Copper Limited is a manufacturer of ferrous and Non-Ferrous Metal products.
2. Date or expected date of commencement of Commercial Production -. The Company was incorporated in the year 2012 and started its business since then.
3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in prospectus - Not applicable.
4. Financial performance based on given indicators as per audited financial statements as at 31.03.2024:

Particular	31/03/2024 (Rs. in Lac)
Revenue from Operations	3,550.00
Other Income	480.69
<b>Total Revenue</b>	4,030.69
Less: Expenses before Interest and Depreciation	3,730.59
Less: (a) Interest	0
(b) Depreciation	184.55
<b>Profit / (Loss) Before Tax</b>	115.55
Less Tax Expenses:	
(a) Current Tax	
(b) Deferred Tax	-7.16
Short/ (Excess) provision of earlier year	
<b>Profit after Tax</b>	122.72

5. Foreign Investments or collaborations, if any – Not Applicable

### II. INFORMATION ABOUT THE APPOINTEE:

Sr. No.	Particular	Mr. Rohit Bhikhabhai Chauhan
1	Background details	Mr. Rohit Bhikhabhai Chauhan, aged 42 years, a resident Indian national, is the Promoter and Managing Director of our Company.
2	Past remuneration	45,200 P.M.
3	Recognition or awards	The company is holding ISO 9001: 2015, ISO 14001:2015, ISO 45001:2018 for quality systems

#### MADHAV COPPER LIMITED (Erstwhile known as Madhav Copper Pvt Ltd.)

Works: Plot No : 5B/B, Survey No. 346-47, Nr. Kobdi, Ukharla,  
Bhavnagar - Talaja Rd, Bhavnagar - 364050, Gujarat, India.  
T : 9925 65 0101, 9925 65 0202.

Office : 202/203, D&I Excelus, Opp. Home School, Waghawadi Road,  
Bhavnagar - 364001, Gujarat, India.  
T : +91 278 3001034, 2221034.

• Company CIN No: L27201GJ2012PLC072719 •  
• E-mail: info@madhavicopper.com • www.madhavicopper.com

		in relation to its factory located at Plot No-5B/B, Survey No. 346-47, Nr. Kobdi, Ukharla, Bhavnagar-Talaja Rd, Bhavnagar – 364 050
4	Job profile and his suitability	He has experience of a decade in the field of copper wire manufacturing. He looks after the overall management and operations of our Company. For our Company as a Director, he started as a green field project, as a director and heading the entire business. He successfully developed market for our Company for magnet wires, triple poly wrap wire and copper rod and copper rod profile by developing business relationships with pumps, motors, alternators, generators and transformer manufacturers. Before starting his own venture he has worked with Precision Wires India Limited as a Head – Operations / Assistant Production Manager, worked with Salzer Magnet Wires Limited as a Head – Operations, Copper Wire Business and with ASTA India Private Limited as a Business Head – Copper Enamelled Wire / Business Development.
5	Remuneration proposed	3,00,000 Per month
6	Comparative remuneration and profile with respect to industry, size of the company profile of the position and Person (in case of expatriates the relevant details would be with respect to the country of his origin)	Considering the size of the Company, the profile of Mr. Rohit Bhikhabhai Chauhan, the responsibilities entrusted upon him in his capacity the industrial benchmarks, the remuneration proposed is commensurate with the remuneration packages paid to similar appointees in other Companies.
7	Pecuniary relationship directly or indirectly with the company, relationship with the managerial personnel, if any	Besides the remuneration proposed, Mr. Rohit Bhikhabhai Chauhan does not have any pecuniary relationship with the Company. No other managerial personnel are concerned or interested.

### III. OTHER INFORMATION

1. Reasons of loss or inadequate profits: Due to GST Authority directions, the working operations were stopped in FY 2022-23. The operations resumed from FY 2023-24 onwards. Hence, inadequate profit.
2. Steps taken or proposed to be taken for improvement: The Company is in continuous efforts to take appropriate steps for improvement of its business.
3. Expected increase in productivity and profits in measurable terms: The Company is very conscious about improvement in productivity and is undertaking constant measures to improve it.



Accordingly in compliance with the provisions of Section 196, 197, 203 and other applicable provisions of the Act, read with Schedule V to the Act, and Regulation 17 of the SEBI Listing Regulations, your approval is sought for the re-appointment of Mr. Rohit Bhikhabhai Chauhan as a Managing Director of the Company as set out above.

Mr. Rohit Bhikhabhai Chauhan is holding 67,50,000 Equity shares of Rs. 5/- each.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives, except Mr. Rohit Bhikhabhai Chauhan, to whom the resolution relates, is concerned or interested in the Resolution mentioned at Item No. 2 of this Notice.

#### **ITEM NO: 5**

The Members of the Company at the 07<sup>th</sup> Annual General Meeting held on September 30, 2019 approved the re-appointment of Mr. Nilesh Natubhai Patel (DIN: 05319890) as a Chairman & Whole-Time Director “WTD” of the Company for a period of 5 years i.e. effective from 01/10/2019 to 30/09/2024.

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors at its meeting held on June 25, 2024, has, subject to the approval of members, re-appointed Mr. Nilesh Natubhai Patel (DIN: 05319890) as a Chairman & Whole-Time Director “WTD” of the Company for a period of 3 (Three years) from the expiry of his present term with effect from October 01, 2024 on the terms and conditions including remuneration as recommended by the Nomination and Remuneration Committee of the Board (“NRC Committee”).

The Board, while re-appointing Mr. Nilesh Natubhai Patel (DIN: 05319890) as a Chairman & Whole-Time Director “WTD” of the Company, considered his background, experience and contributions to the Company during his past tenure as a Chairman & Whole-time Director.

Mr. Nilesh Natubhai Patel is functioning in a professional Capacity.

The terms and conditions of the re-appointment and remuneration payable to Mr. Nilesh Natubhai Patel (DIN: 05319890) as whole time Director are as under.

#### **Tenure of re-appointment:**

From 01.10.2024 to 30.09.2027

#### **Remuneration:**

Rs 3,00,000/- per month shall be payable to Mr. Nilesh Natubhai Patel (DIN: 05319890), Whole time Director of the Company for a period of 3 years from 01/10/2024 to 30/09/2027 on such term and conditions as contained therein. He shall be entitled to the perquisites and allowances, which shall not be included in computation of said ceiling limit for the remuneration viz. Company’s contribution to provident Fund and Superannuation Fund or Annuity Fund to the extent these either singly or together are not taxable under the Income-

**MADHAV COPPER LIMITED** (Erstwhile known as Madhav Copper Pvt Ltd.)

Works: Plot No : 5B/B, Survey No. 346-47, Nr. Kobdi, Ukharla,  
Bhavnagar - Talaja Rd, Bhavnagar - 364050, Gujarat, India.  
T : 9925 65 0101, 9925 65 0202.

Office : 202/203, D&I Excelus, Opp. Home School, Waghawadi Road,  
Bhavnagar - 364001, Gujarat, India.  
T : +91 278 3001034, 2221034.

• Company CIN No: L27201GJ2012PLC072719 •  
• E-mail: info@madhavgcopper.com • www.madhavgcopper.com



Tax Act, 1961, Gratuity payable as per the rules of the Company, Leave encashment at the end of the tenure

**Entrusted Duties:**

Subject to the supervision and control of the Board of Directors of the Company, the Whole Time Director shall look after the day to day affairs and overall operations of the Company and shall carry out such other duties as may be entrusted to him by the Board of Directors from time to time.

**Confidentiality:**

Mr. Nilesh Natubhai Patel will performs his duties truly and comply with the directives given to him from time to time by the Board, and further not disclose to any person, firm or Company any confidential information.

**Liable to Retire by Rotation:**

During his tenure as Whole Time Director of the Company, the office of Mr. Nilesh Natubhai Patel shall be reckoned for the purpose of arriving Directors liable to retire by rotation.

**Sitting Fees:**

As long as Mr. Nilesh Natubhai Patel functions acts as Whole Time Director, will not be paid any sitting fees for attending the meetings of the Board of Directors or any committee(s) thereof.

**Re-imburement of Expenses, Costs etc.:**

Mr. Nilesh Natubhai Patel shall be entitled to be paid / reimbursed all costs, charges and expenses as may be incurred by him for the purpose of or on behalf of the Company.

**Termination:**

Either party shall have liberty to terminate the aforesaid appointment, by giving six months' notice in writing to the other.

**Arbitration:**

Disputes will be settled by arbitration.

**Information required under Schedule V of the Companies Act, 2013**

**I. GENERAL INFORMATION:**

1. Nature of Industry: Madhav Copper Limited is a manufacturer of ferrous and Non-Ferrous Metal products.



2. Date or expected date of commencement of Commercial Production -. The Company was incorporated in the year 2012 and started its business since then.

3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in prospectus - Not applicable.

4. Financial performance based on given indicators as per audited financial statements as at 31.03.2024:

Particular	31/03/2024 (Rs. in Lac)
Revenue from Operations	3,550.00
Other Income	480.69
<b>Total Revenue</b>	4,030.69
Less: Expenses before Interest and Depreciation	3,730.59
Less: (a) Interest	0
(b) Depreciation	184.55
<b>Profit / (Loss) Before Tax</b>	115.55
Less Tax Expenses:	
(a) Current Tax	
(b) Deferred Tax	-7.16
Short/ (Excess) provision of earlier year	
<b>Profit after Tax</b>	122.72

6. Foreign Investments or collaborations, if any – Not Applicable

## II. INFORMATION ABOUT THE APPOINTEE:

Sr. No.	Particular	Mr. Nilesh Natubhai Patel
1	Background details	Mr. Nilesh Natubhai Patel, aged 44 years, a resident Indian national, is the Chairman and Whole Time Director of our Company. He is one of the Promoters of our Company and has been a Director in our Company since its incorporation and has been designated as Chairman and Whole-time Director with effect from August 01, 2016.
2	Past remuneration	45,200 P.M.
3	Recognition or awards	The company is holding ISO 9001: 2015, ISO 14001:2015, ISO 45001:2018 for quality systems in relation to its factory located at Plot No-5B/B, Survey No. 346-47, Nr. Kobdi, Ukharla, Bhavnagar-Talaja Rd, Bhavnagar – 364 050
4	Job profile and his suitability	He has an experience in LME copper trading and such other allied activities. He looks after the overall business administration and specifically in purchase of raw material and marketing.

### MADHAV COPPER LIMITED (Erstwhile known as Madhav Copper Pvt Ltd.)

Works: Plot No : 5B/B, Survey No. 346-47, Nr. Kobdi, Ukharla,  
Bhavnagar - Talaja Rd, Bhavnagar - 364050, Gujarat, India.  
T : 9925 65 0101, 9925 65 0202.

Office : 202/203, D&I Excelus, Opp. Home School, Waghawadi Road,  
Bhavnagar - 364001, Gujarat, India.  
T : +91 278 3001034, 2221034.

• Company CIN No: L27201GJ2012PLC072719 •  
• E-mail: info@madhavgopper.com • www.madhavgopper.com

5	Remuneration proposed	3,00,000 Per month
6	Comparative remuneration and profile with respect to industry, size of the company profile of the position and Person (in case of expatriates the relevant details would be with respect to the country of his origin)	Considering the size of the Company, the profile of Mr. Nilesh Natubhai Patel, the responsibilities entrusted upon him in his capacity the industrial benchmarks, the remuneration proposed is commensurate with the remuneration packages paid to similar appointees in other Companies.
7	Pecuniary relationship directly or indirectly with the company, relationship with the managerial personnel, if any	Besides the remuneration proposed, Mr. Nilesh Natubhai Patel does not have any pecuniary relationship with the Company. No other managerial personnel are concerned or interested.

### III. OTHER INFORMATION

1. Reasons of loss or inadequate profits: Due to GST Authority directions, the working operations were stopped in FY 2022-23. The operations resumed from FY 2023-24 onwards. Hence, there is inadequate profit in the corresponding financial year.

2. Steps taken or proposed to be taken for improvement: The Company is in continuous efforts to take appropriate steps for improvement of its business.

3. Expected increase in productivity and profits in measurable terms: The Company is very conscious about improvement in productivity and is undertaking constant measures to improve it.

Accordingly in compliance with the provisions of Section 196, 197, 203 and other applicable provisions of the Act, read with Schedule V to the Act, and Regulation 17 of the SEBI Listing Regulations, your approval is sought for the re-appointment of Mr. Nilesh Natubhai Patelas a Whole Time Director of the Company as set out above.

Mr. Nilesh Natubhai Patel is holding 27,00,000 Equity shares of Rs. 5/- each.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives, except Mr. Nilesh Natubhai Patel, to whom the resolution relates, is concerned or interested in the Resolution mentioned in this Notice.

**Place: Bhavnagar**  
**Date: 25/06/2024**

**By Order of the Board of Directors**  
**For, Madhav Copper Limited**  
**Sd/-**  
**Mr. Nilesh Natubhai Patel**  
**Chairman & Whole-time Director**  
**DIN: 05319890**

**DETAILS PURSUANT TO REGULATION 36(3) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND PARA 1.2.5 OF SS-2, SECRETARIAL STANDARD ON GENERAL MEETING ARE AS GIVEN BELOW:**

<b>Name of Director</b>	Mr. Rohit Bhikhabhai Chauhan	Mr. Nilesh Natubhai Patel
<b>DIN</b>	06396973	05319890
<b>Designation</b>	Managing Director	Chairman & Whole-time Director
<b>Date of Birth (Age)</b>	28/05/1982 (41 years)	23/07/1980 (43 years)
<b>Date of First Appointment</b>	19/11/2012	19/11/2012
<b>Terms &amp; Conditions of Appointment/ Re-appointment</b>	Mr. Rohit Bhikhabhai Chauhan is reappointed as MD for a period of 3 years up to September 30, 2027.	Mr. Nilesh Natubhai Patel is reappointed as Chairman & WTD for a further period of 3 years up to September 30, 2027.
<b>Details of Remuneration</b>	Subject to recommendation of Nomination and Remuneration Committee, Remuneration to be paid of Rs. 3,00,000 per month.	Subject to recommendation of Nomination and Remuneration Committee, Remuneration to be paid of Rs. 3,00,000 per month.
<b>Expertise in Specific Functional Area</b>	He has experience of a decade in the field of copper wire manufacturing. He looks after the overall management and operations of our Company. For our Company as a Director, he started as a green field project, as a director and heading the entire business. He successfully developed market for our Company for magnet wires, triple poly wrap wire and copper rod and copper rod profile by developing business relationships with pumps, motors, alternators, generators and transformer manufacturers.	Experience in LME copper trading and such other allied activities in purchase and marketing
<b>Qualifications</b>	Bachelor of Engineering (Production) from Bhavnagar	Bachelor of commerce

**MADHAV COPPER LIMITED** (Erstwhile known as Madhav Copper Pvt Ltd.)

Works: Plot No : 5B/B, Survey No. 346-47, Nr. Kobdi, Ukharla,  
Bhavnagar - Talaja Rd, Bhavnagar - 364050, Gujarat, India.  
T : 9925 65 0101, 9925 65 0202.

Office : 202/203, D&I Excelus, Opp. Home School, Waghawadi Road,  
Bhavnagar - 364001, Gujarat, India.  
T : +91 278 3001034, 2221034.

• Company CIN No: L27201GJ2012PLC072719 •  
• E-mail: info@madhavicopper.com • www.madhavicopper.com

	University in the year 2005. He also holds degree of Post Graduate Diploma in Business Administration from Symbiosis Centre for Distance Learning, Pune.	
<b>Directorship in other companies</b>	NIL	NIL
<b>Membership of committees in other public limited companies</b>	NIL	NIL
<b>No. of Board Meetings attended during the F.Y. 2023-24</b>	6 (Six)	6 (Six)
<b>Inter relationship</b>	Promoter	Promoter
<b>Shares held in the company</b>	67,50,000 Equity shares of Rs. 5/- each	27,00,000 Equity shares of Rs. 5/- each

**MADHAV COPPER LIMITED** (Erstwhile known as Madhav Copper Pvt Ltd.)

Works: Plot No : 5B/B, Survey No. 346-47, Nr. Kobdi, Ukharla,  
Bhavnagar - Talaja Rd, Bhavnagar - 364050, Gujarat, India.  
T : 9925 65 0101, 9925 65 0202.

Office : 202/203, D&I Excelus, Opp. Home School, Waghawadi Road,  
Bhavnagar - 364001, Gujarat, India.  
T : +91 278 3001034, 2221034.

• Company CIN No: L27201GJ2012PLC072719 •  
• E-mail: info@madhavicopper.com • www.madhavicopper.com