

THE MINUTES OF THE PROCEEDINGS OF THE THIRD MEETING OF THE BOARD OF DIRECTORS OF MADHAV COPPER LIMITED FOR THE FINANCIAL YEAR 2018-19 HELD ON FRIDAY, SEPTEMBER 7, 2018 AT 05:30 P.M. AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT PLOT NO. 2107/D, OFFICE NO. 203, 2ND FLOOR, D & I EXCELUS, WAGHAWADI ROAD, BHAVNAGAR - 364001

Following directors were present :

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|--------------------------|----------------------------------|
| 1. Mr. Nilesh Patel | Chairman and Whole time Director |
| 2. Mr. Rohitbhai Chauhan | Managing Director |
| 3. Mr. Divyabhai Monpara | Non Executive Director |
| 4. Mr. Manish Makodia | Independent Director |

In attendance of:

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

CHAIRMAN

Mr. Nileshbhai Patel was elected as the Chairman of the meeting. He took the chair and welcomed the Directors present to the meeting of the Board and declared that the required quorum was present and the agenda could be taken up for discussion.

LEAVE OF ABSENCE:

Mrs. Rakshaben Chauhan and Mr. Chaitnya Doshi expressed their inability to attend the Board Meeting and requested to grant leave of absence. The Board granted Leave of absence for not attending the Board Meeting.

MINUTES OF PREVIOUS BOARD MEETING

Minutes of the previous meeting held on 4th August, 2018 were circulated to the board and the same were signed by the Chairman. Board took the note of the same.

Further the proceedings of the meeting were held as under.

1. APPROVAL OF ALLOTMENT OF SHARES

The Chairman informed the Board that the consent of members obtained at the general meeting held on 29.08.2018 for allotment of Bonus shares. Further, the consent of the Board is required to allot and distribute 41,07,200 equity shares each having a nominal value of Rs. 4,10,72,000/- (Rupees Four crore ten lakh seventy two thousands only) at a price of Rs. 10/- (Rupees ten each) per share at par as fully paid bonus shares to the holders of equity shares of the Company, whose names appear in the Register of Members of the Company on the record date, in the ratio of 2:1. Accordingly, it was:



Chairman's Initial