

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

14<sup>th</sup> July, 2017  
SCRIPT SYMBOL: MCL

Dear Sir,

**Sub: Outcome of Board Meeting held on Friday, 14<sup>th</sup> July, 2017**

**Ref: Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015**

The Board of Directors of the Company at their Fourth Meeting for F.Y. 2017-18 held on Friday, **14<sup>th</sup> Day of July, 2017** at 11:00 A.M. at the registered office of the Company situated at Plot no.2107/D, Office No.203, 2<sup>nd</sup> Floor, D & I, Excelus, Waghawadi Road, Bhavnagar – 364001, inter alia transacted the following businesses.

1. Taken on record the Auditors' Report on Annual Accounts for the Financial year ended 31<sup>st</sup> March, 2017.
2. Considered and approved Director's Report for the year ending 31<sup>st</sup> march, 2017.
3. Appointed M/s Nirav Patel & Co, Chartered Accountant, Bhavnagar as a Statutory Auditor of the Company for the five year starting from the conclusion of 5<sup>th</sup> Annual General Meeting till the conclusion of 10<sup>th</sup> Annual General Meeting, subject to approval of members of the Company at ensuing Annual General Meeting at such remuneration as may be decided by the Board from time to time. *(Brief profile of Auditor is enclosed hereby as Annexure I).*
4. Taken note on the Statutory Compliances for the quarter ended 30<sup>th</sup> June, 2017 on the basis of report produced by the Managing Director of the Company.
5. Approved and increased existing borrowing power limit of the Board as per Section 180(1)(c) of the Companies Act, 2013 subject to approval at upcoming Annual General meeting.
6. Considered and approved notice of the 5<sup>th</sup> Annual General Meeting of the Company. The same is enclosed herewith as **Annexure-II**.
7. The Board has decided to hold 5<sup>th</sup> Annual General Meeting on Monday, 7<sup>th</sup> August, 2017 at Registered office situated at Plot 2107/D, 203, 2<sup>nd</sup> Floor, D & I Excelus, Opp. Home School, Waghawadi Road, Bhavnagar – 364 001 at 4:00 p.m.





The Board decided to close the Register of the members of the Company from Tuesday, 1<sup>st</sup> August, 2017 to Monday, 7<sup>th</sup> August, 2017 for the Purpose of Annual General Meeting.

The Board Meeting concluded at 2:30 P.M.

This is for your information and record.

Yours faithfully,

For, Madhav Copper Limited


Chairman  
Nilesch Patel \*  
(DIN: 05319890)

*Encl: as above*

## ANNEXURE-I

### Brief Profile of Statutory Auditor:

<b>Name</b>	M/s. Nirav Patel & Co M. No: 149360 FRN: 134617W
<b>Terms of Appointment</b>	M/s Nirav Patel & Co, Chartered Accountant, Bhavnagar is appointed as a Statutory Auditor of the Company for the five year starting from the conclusion of 5 <sup>th</sup> Annual General Meeting till the conclusion of 10 <sup>th</sup> Annual General Meeting, subject to approval of members of the Company at ensuing Annual General Meeting at such remuneration as may be decided by the Board from time to time.
<b>Office Address</b>	Plot 25, "Rajeshwari", Charbhai Bidi Street, Anjeshwar Park, Tilaknagar, Bhavnagar-364 001

*For and on behalf of*  
**MADHAV COPPER LTD.**



.....  
**Director**



## **ANNEXURE-II**

### **NOTICE**

NOTICE is hereby given that the **5<sup>th</sup> ANNUAL GENERAL MEETING** of the members of M/s. Madhav Copper Limited will be held on Monday, the 7<sup>th</sup> day of August, 2017, at 04:00 P.M., at Plot 2107/D, D & I Excelus, Waghawadi Road, Bhavnagar – 364001 to transact the following businesses :

#### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the Financial Statements including Audited Balance Sheet of the Company as at 31<sup>st</sup> March, 2017 and the Statement of Profit and Loss and Cash flow statement for the year ended on that date together with Directors' and the Auditors' Report thereon.
2. To appoint a Director in place of Mr. Divya Monpara (DIN 06396970), who retires by rotation and being eligible, offers himself for re-appointment.
3. To consider, and if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:-

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

#### **SPECIAL BUSINESS:**

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

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

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

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



appointed as an Independent Director of the Company for a period of 3 years upto 8<sup>th</sup> Annual General Meeting of the Company”.

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

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

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

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

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

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

“**RESOLVED THAT** pursuant to S. 139(8) of Companies Act, 2013, the company do hereby take note of and approve the appointment of M/s. B. P. Shah & Associates, Chartered Accountants (FRN: 117846W) as Statutory Auditors of the Company in casual vacancy by the Board of Directors of the Company, to hold office from 10<sup>th</sup> May, 2017 till the conclusion of 5<sup>th</sup> Annual General Meeting of the Company.”

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

Place : Bhavnagar  
Date : 14th July, 2017



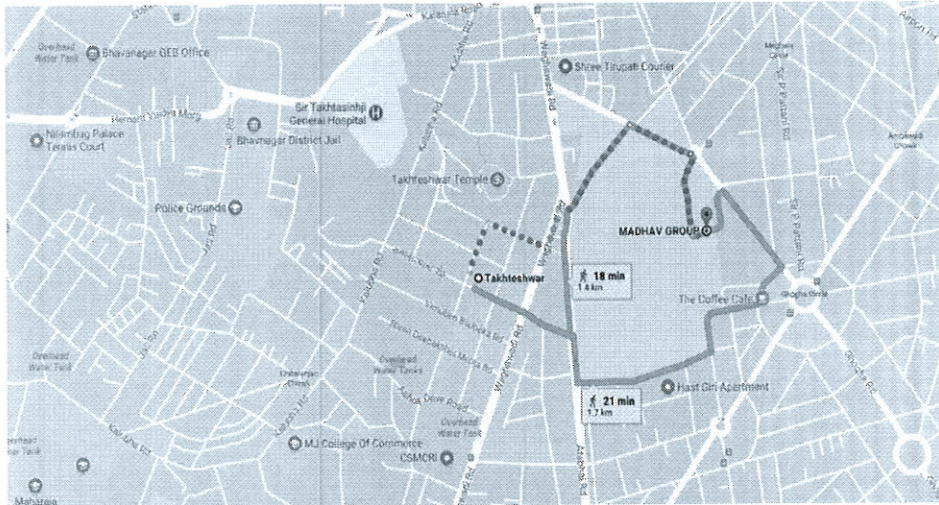
**Nilesh Patel**  
Chairman



**NOTES:**

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on poll instead of himself and such proxy need not be a member of the Company. A person can act as proxy on behalf of members not exceeding fifty (50) who are holding, in the aggregate, not more than ten percent of the total share capital of the Company.
2. The enclosed proxy form, if intended to be used, should reach the registered office of the Company duly completed not less than forty eight hours before the scheduled time of the meeting.
3. The Register of Members and Share Transfer Books shall remain closed from 1<sup>st</sup> August, 2017 to 7<sup>th</sup> August, 2017(both days inclusive).
4. Please bring copy of the Annual Report at the Annual General Meeting of the Company.
5. The relevant explanatory statement pursuant to Section 102 of the Companies Act, 2013 in respect of the special businesses set out above is annexed hereto.
6. All documents referred to in the notice are open for inspection at the registered office of the Company between 11.00 am to 5.00 pm on any working day prior to the date of the meeting and will also be available at the meeting venue on the date of the meeting.
7. Members intending to require information about accounts to be explained at the meeting are requested to write to the Company at least ten days in advance of the Annual General Meeting.
8. Members holding shares in dematerialized mode are requested to intimate all changes with respect to their bank details, mandate, nomination, power of attorney, change of address, e-mail address, change in name etc. to their Depository Participant. These changes will be automatically reflected in the Company's records which will help the Company to provide efficient and better service to the members.
9. Members holding shares in physical form are requested to intimate all changes with respect to their bank details, mandate, nomination, power of attorney, change of address, e-mail address, change in name etc. immediately to the Company/RTA.
10. The Company has implemented the "Green Initiative" as per Circular Nos. 17/2011 dated April 21, 2011 and 18/2011 dated April 29, 2011 issued by the Ministry of Corporate Affairs (MCA) to enable electronic delivery of notices/documents and annual reports to shareholders. Henceforth, the email addresses indicated in your respective depository participant accounts which will be periodically downloaded from NSDL/CDSL will be deemed to be your registered email address for serving notices/ documents including those covered under section 136 of the Companies Act, 2013. The Notice of AGM and the copies of Audited Financial Statements, Directors' Report, Auditors' Report etc. will also be displayed on the website ([www.madhavcopper.com](http://www.madhavcopper.com)) of the Company and the other requirements of the aforesaid MCA circular will be duly complied with. Members holding shares in electronic mode are therefore requested to ensure to keep their email addresses updated with the Depository Participants.
11. The prominent Land mark near D & I Excelus is Takhateshavar Temple and the Venue of AGM is as follows:





## **ANNEXURE TO NOTICE:**

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

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

Mr. Chaitnya Doshi was appointed as Additional Director of the Company with effect from 1<sup>st</sup> September, 2017 and hold office of Director upto the date of ensuing Annual General Meeting. A Notice under Section 160 of the said Act with the prescribed deposit has been received from the members of the Company signifying their intention to propose the name of Mr. Chaitnya Doshi for appointment as the Director of the Company.

Mr. Chaitnya Doshi, aged 61 years, a resident Indian national, is appointed as an Additional Independent Director of our Company on September 01, 2016. He Holds Master Degree in Commerce and bachelor degree in Law from Gujarat University, Ahmedabad. He has an experience of around 33 years in the various fields.

Mr. Chaitnya Doshi has given declaration to the Board that he meets the criteria of independence as provided under Section 149(6) of the Companies Act, 2013 and in the opinion of the Board, the Director fulfils the conditions specified in the Act and the Rules framed thereunder for appointment as Independent Director and he is independent of the Management.

Mr. Chaitnya Doshi is concerned or interested in the resolution of the accompanying notice relating to his concerned appointment. None of the other Directors, and Key Managerial Personnel of the Company and their relatives are concerned or interested, in the resolution set out at item No. 4 of the accompanying Notice.

#### **Item No. 5**

Mr. Manish Makodia was appointed as Additional Director of the Company with effect from 1<sup>st</sup> September, 2017 and hold office of Director upto the date of ensuing Annual General Meeting. A Notice under Section 160 of the said Act with the prescribed deposit has been received from the members of the Company signifying their intention to propose the name of Mr. Manish Makodia for appointment as the Director of the Company.





Manish Makodia, aged 43 years, a resident Indian national. He is appointed as an Additional Independent Director of our Company from September 01, 2016. He is commerce graduate from M. J. College of Commerce, Bhavnagar in the year 1994.

Mr. Manish Makodia has given declaration to the Board that he meets the criteria of independence as provided under Section 149(6) of the Companies Act, 2013 and in the opinion of the Board, the Director fulfils the conditions specified in the Act and the Rules framed thereunder for appointment as Independent Director and he is independent of the Management.

Mr. Manish Makodia, is concerned or interested in the resolution of the accompanying notice relating to his concerned appointment. None of the other Directors, and Key Managerial Personnel of the Company and their relatives are concerned or interested, in the resolution set out at item No. 5 of the accompanying Notice.

#### **Item No. 6**

Mrs. Rakshaben Chauhan was appointed as Additional Director of the Company with effect from 1<sup>st</sup> September, 2016 and hold office of Director upto the date of ensuing Annual General Meeting. A Notice under Section 160 of the said Act with the prescribed deposit has been received from the members of the Company signifying their intention to propose the name of Mrs. Rakshaben Chauhan for appointment as the Director of the Company.

Mrs. Rakshaben Chauhan, aged 32 years, a resident Indian national, is Non Executive Director of our Company. She is Arts Graduate. She was appointed as an additional director for meeting the requirements of one Woman Director Section 149 of the Companies Act, 2013.

Mrs. Rakshaben Chauhan, is concerned or interested in the resolution of the accompanying notice relating to her concerned appointment. Except Mr. Rohitbhai Chauhan none of the other Directors, and Key Managerial Personnel of the Company and their relatives are concerned or interested, in the resolution set out at item No. 5 of the accompanying Notice.

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

For meeting funds requirement for business, the Company is borrowing funds from Bank/ financial institutions and other money lenders. According to the provisions of Section 180 of the Companies Act, 2013, the power of the Board of Directors of the Company in regard to borrowing beyond certain limits requires prior approval of the shareholders by way of special resolution.

As per the provisions of the Sections 180 (1) (c) of the Companies Act, 2013 a Company can borrow in excess of the aggregate of its paid up share capital and free reserves only with the prior approval of the members of the Company in the general meeting. The approval and ratification of the members is also sought for existing borrowings.

Hence, the resolutions at the item No. 7 of the Notice to enable the Board of Directors of the Company in this regard and to take all necessary actions as may be considered from time to time for borrowing funds. None of the Directors of the Company is concerned/ interested in these resolutions.





**Item No. 8**

M/s Nirav Patel & Co., Chartered Accountants, Bhavnagar (who had been appointed as Statutory Auditors of the Company upto 8<sup>th</sup> Annual General Meeting which was subject to ratification at the every Annual General Meeting by the members of the Company) had tendered their resignation from the position of Statutory Auditors, resulting into a casual vacancy in the office of Statutory Auditors of the Company as envisaged by section 139(8) of the Companies Act, 2013 ("Act"). The Board proposed that M/s B. P. Shah & Associates, Chartered Accountants, Bhavnagar be appointed as Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s Nirav Patel & Co., Chartered Accountants, Bhavnagar. Accordingly, M/s. B. P. Shah & Associates appointed as a Statutory Auditor of the Company on 10<sup>th</sup> May, 2017 until the conclusion of 5<sup>th</sup> Annual General Meeting. Further, they have given Statutory Auditors' Report for F.Y 2016-17.

As per the terms of provisions of S. 139(8) of Companies Act, 2013, Statutory Auditor appointed in Casual Vacancy is required to be approved by members of the Company in a General Meeting held within Three months from the date of their appointment. Accordingly, it is proposed for the members of the Company to take note and approve the appointment of M/s. B. P. Shah & Associates, Chartered Accountants to act as Statutory Auditors of the Company till the conclusion of 5<sup>th</sup> Annual General Meeting of the Company.

The above Auditors are not disqualified from being appointed as Statutory Auditors of the Company in terms of Section 141 of the Act. The Board recommends the passing of the Resolution set forth at item No. 8 of the accompanying Notice as Ordinary Resolution.

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

BY ORDER OF THE BOARD OF DIRECTORS OF  
MADHAV COPPER LIMITED

  
Nilesh Patel  
Chairman  


Place : Bhavnagar

Date : 14th July, 2017

**ANNEXURE TO THE NOTICE DATED 14<sup>TH</sup> JULY, 2017****DETAILS OF DIRECTORS RETIRING BY ROTATION/SEEKING APPOINTMENT/RE-APPOINTMENT**

Name of Director	Divya Monpara	Chaitnya Doshi	Manish Makodia	Rakshaben Chauhan
Date of Birth	24.03.1993	26.02.1955	13.04.1973	16.04.1984
Qualifications	B.COM	M.Com., LL.B.	B.Com.	B.A.
Directorship in other Companies/Partnership Firms	1.Madhav Metcast Pvt. Ltd 2. Ami Drishti LLP	NIL	NIL	NIL
Shareholding in the Company as at 31.03.2017	1,50,000	NIL	NIL	30,000

**MADHAV COPPER LIMITED**  
**(Erstwhile Madhav Copper Pvt. Ltd.)**  
**(CIN: L27201GJ2012PLC072719)**

**Registered office: Plot 2107/D, 203, 2<sup>nd</sup> Floor, D & I Excelus, Opp. Home School,  
Waghawadi Road, Bhavnagar – 364 001**

**Phone No: +91 278 3001034**

**E-mail : [info@madhavcopper.com](mailto:info@madhavcopper.com)  
[cs@madhavcopper.com](mailto:cs@madhavcopper.com)**

**Website: [www.madhavcopper.com](http://www.madhavcopper.com)**

**ATTENDANCE SLIP**

**for 5<sup>th</sup> Annual General Meeting on**

**Monday, 7<sup>TH</sup> AUGUST, 2017**

***(Please fill in the Attendance Slip and hand it over at the entrance of the meeting hall. Joint shareholder may obtain additional Attendance Slip on request.)***

**NAME OF THE SHAREHOLDER/ PROXY :**

**FOLIO NO. / DP I.D. & CLIENT ID :**

**NO. OF SHARES HELD :**

I hereby record my presence at the 5<sup>th</sup> Annual General Meeting of the Company, being held on Monday, 7<sup>th</sup> August, 2017 at 4.00 p.m. at Plot 2107/D, 203, 2<sup>nd</sup> Floor, D & I Excelus, Opp. Home School, Waghawadi Road, Bhavnagar – 364 001

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**Signature of the Shareholder / Proxy/Authorized Representative**





**MADHAV COPPER LIMITED**  
**(Erstwhile Madhav Copper Pvt. Ltd.)**  
**(CIN: L27201GJ2012PLC072719)**

**Registered office: Plot 2107/D, 203, 2<sup>nd</sup> Floor, D & I Excelus, Opp. Home School,  
Waghawadi Road, Bhavnagar – 364 001**

**Phone No: +91 278 3001034**

E-mail : [info@madhavgcopper.com](mailto:info@madhavgcopper.com)

[cs@madhavgcopper.com](mailto:cs@madhavgcopper.com)

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

**PROXY FORM**

*[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies  
(Management and Administration) Rules, 2014]*

Name of the member(s)	:	_____
Registered address	:	_____
E-mail Id	:	_____
Folio No/Client Id	:	_____
DP ID	:	_____

I/We, being the member (s) of ..... shares of the above named company, hereby appoint

1. Name : .....  
Address : .....  
E-mail Id : .....  
Signature :..... , or failing him
2. Name : .....  
Address : .....  
E-mail Id : .....  
Signature :..... , or failing him
3. Name : .....  
Address : .....  
E-mail Id : .....  
Signature :..... , or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the Company to be held on Monday, 7<sup>th</sup> August, 2017 at 04.00 p.m. at **Plot 2107/D, 203, 2<sup>nd</sup> Floor, D & I Excelus, Opp. Home School, Waghawadi Road, Bhavnagar – 364 001** and at any adjournment thereof in respect of such resolutions as are indicated below:



**Ordinary Business:**

1. To receive, consider and adopt the Financial Statements including Audited Balance Sheet of the Company as at 31 March, 2017 and the Statement of Profit and Loss and Cash Flow Statement for the year ended on that date together with Directors' and the Auditors' Report thereon.
2. To appoint a Director in place of Mr. Divya Monpara (DIN 06396970), who retires by rotation and being eligible, offers himself for re-appointment.
3. To approve Appointment of Mr. Nirav Patel & Co., Chartered Accountants (FRN: 134617W) as a Statutory Auditor of the Company.

**Special Business:**

4. Regularisation of Mr. Chaitnya Doshi as an Independent Director of the Company.
5. Regularisation of Mr. Manish Makodia as an Independent Director of the Company.
6. Regularisation of Mrs. Rakshaben Chauhan as a Non Executive Director of the Company.
7. Approval and ratification of appointment of Statutory Auditor of the Company in casual vacancy.

Signed this..... day of..... 2017

Affix Re.  
1/-  
Revenue  
Stamp

\_\_\_\_\_  
Signature of Shareholder

\_\_\_\_\_  
Signature of Proxy holder(s)

**NOTE: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.**

