

Date: 4th September, 2019
Reference: Symbol: MCL

To,
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, G Block
Bandra Kurla Complex, Bandra (East)
Mumbai- 400051, Maharashtra

Sub: Notice of the 7th Annual General Meeting

Dear Sir/Ma'am,

This is to inform you that 7th Annual General Meeting of the Company will be held on Monday, 30th September, 2019 at 03:00 PM at Registered Office of the Company situated at Plot 2107/D, 203, 2nd Floor, D & I Excelus, Opp. Home School, Waghawadi Road, Bhavnagar - 364 001.

Full descriptive notice has been attached as annexure.

Kindly acknowledge the receipt of the same.

Thanking you.

Yours faithfully,

For, Madhav Copper Limited



Kush Bhatt

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: +91 278 2881001

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

• Company CIN No: L2701GJ2012PLC072719 •

• E-mail: info@madhavcopper.com • www.madhavcopper.com

CIN No. L2701GJ2012PLC072719

MADHAV COPPER LIMITED

(Erstwhile Madhav Copper Pvt. Ltd.)

(CIN: L27201GJ2012PLC072719)

Registered office: Plot No.2107/D, Office No.203, 2nd Floor D & I Excelus, Waghawadi Road Bhavnagar
364001 Gujarat India Phone No: +91 278 3001034

Email: info@madhavgcopper.com; cs@madhavgcopper.com

Website: www.madhavgcopper.com

NOTICE

NOTICE is hereby given that the **7th ANNUAL GENERAL MEETING** of the members of M/s. Madhav Copper Limited ("the Company") will be held on Monday, the 30th day of September, 2019, at 03:00 P.M., at Plot No. 2107/D, D & I Excelus, Waghawadi Road, Bhavnagar – 364001 Gujarat, India 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 March 31, 2019 and the Statement of Profit and Loss and Cash flow statement for the financial year ended on March 31, 2019 together with Board of Directors' and the Auditors' Report thereon.
2. To appoint a director in place Mr. Nileshbhai Natubhai Patel (DIN: 05319890), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

3. INCREASE IN AUTHORISED SHARE CAPITAL:

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

"RESOLVED THAT pursuant to the provisions of Section 61 read with Section 64 and other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof) and the rules framed there under, the consent of the members of the Company be and is hereby accorded to increase the Authorised Share Capital of the Company from existing ₹6,50,00,000 (Rupees Six Crore Fifty Lakh only) divided into 1,30,00,000 (One Crore Thirty Lakhs) Equity Shares of ₹5/- each to ₹15,00,00,000 (Rupees Fifteen Crore only) divided into 3,00,00,000 (Three Crore) Equity Shares of ₹5/- each by creation of additional 1,70,00,000 (One Crore Seventy Lakhs) Equity Shares of ₹5/- each ranking pari passu in all respect with the existing Equity Shares of the Company and Clause V of the Memorandum of Association.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company be and hereby authorized to take such steps as may be necessary including delegation of all or any of its powers herein conferred to any Director(s), the Company Secretary or any other Officer(s) to do all such acts, deeds, matters and things, as may be considered necessary, desirable and expedient for giving effect to this resolution and to settle any question or difficulty that may arise with regard to the aforesaid purpose and which it may deem fit in the interest of the Company."

4. ALTERATION IN THE CAPITAL CLAUSE OF MEMORANDUM OF ASSOCIATION:

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

“RESOLVED THAT pursuant to the provisions of Section 13, 61 and 64 and other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the rules framed thereunder, the consent of the members of the Company be and is hereby accorded for substituting Clause V of the Memorandum of Association of the Company with the following Clause V.

“V. The Authorised Share Capital of the Company is ₹15,00,00,000/- (Rupees Fifteen Crore only) divided into 3,00,00,000 (Three Crore) Equity Shares of ₹5/- (Rupees Five Only) each.”

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company be and hereby authorized to take such steps as may be necessary including delegation of all or any of its powers herein conferred to any Director(s), the Company Secretary or any other Officer(s) to do all such acts, deeds, matters and things, as may be considered necessary, desirable and expedient for giving effect to this resolution and to settle any question or difficulty that may arise with regard to the aforesaid purpose and which it may deem fit in the interest of the Company.”

5. ISSUE AND ALLOTMENT OF BONUS SHARES:

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to Section 63 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013, read with Rule 14 of the Companies (Share Capital & Debentures) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to regulations and guidelines issued by Securities and Exchange Board of India (SEBI) including SEBI (Issue of Capital and Disclosure Requirement) Regulations, 2018 (as amended from time to time) and such other approvals, permissions and sanctions as may be necessary and such terms, conditions, alterations, modifications, changes and variations as may be specified while according such approvals, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company to capitalize ₹6,16,08,000/- (Rupees Six Crore Sixteen Lakh Eight Thousand only) out of free reserves of the Company and transfer to Share Capital Account towards issuance and allotment of Equity shares not exceeding 1,23,21,600 (One Crore Twenty Three Lakh Twenty One Thousand Six Hundred) Equity shares of ₹5/- (Rupees Five Only) each, as bonus shares credited as fully paid- up, to members of the Company holding Equity shares of ₹5/- (Rupees Five Only) each whose names stand in the Register of Members of the Company as on record date as the Directors may determine, in that behalf in the proportion of 1 (One) fully paid-up bonus Equity share of ₹5/- (Rupees Five Only) each for every 1 (One) existing Equity Share of ₹5/- (Rupees Five Only) each, held as on the date of closure of transfer books and that the bonus shares so issued and allotted be treated for all purposes as an increase of the nominal amount of the Equity Capital of the Company held by each such member/person and not as income.

RESOLVED FURTHER THAT the bonus equity shares so allotted shall be subject to the terms and conditions contained in the Memorandum and Articles of Association of the Company and shall rank pari passu with the existing Equity Shares. No letters of Allotment shall be issued for the Bonus Shares.

RESOLVED FURTHER THAT the bonus equity shares shall be credited to the respective beneficiary demat account of the members with their respective Depository Participant(s).

RESOLVED FURTHER THAT the issue and allotment of the bonus equity shares to Non-Resident Indians (NRIs), Persons of Indian origin / Overseas Corporate Bodies and other Foreign Investors, be subject to the approval of Reserve Bank of India (RBI) or any other regulatory authority, if any, as may be required.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company be and hereby authorized to take such steps as may be necessary including delegation of all or any of its powers herein conferred to any Director(s), the Company Secretary or any other Officer(s) to do all such acts, deeds, matters and things, as may be considered necessary, desirable and expedient for giving effect to this resolution and to settle any question or difficulty that may arise with regard to the aforesaid purpose and which it may deem fit in the interest of the Company."

6. RATIFICATION OF REMUNERATION PAYABLE TO M/S. S. K. RAJANI & CO., APPOINTED AS COST AUDITORS OF THE COMPANY FOR FY 2019-20:

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

"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 M/s S. K. Rajani & Co., Cost Accountants, appointed as Cost Auditors by the Board of Directors of the Company to audit the cost records of the Company for the financial year 2019-20, be paid a remuneration of ₹51,000 (Rupees Fifty One Thousands only) per annum plus applicable Goods and Service Tax and out of pocket expenses that may be incurred.

RESOLVED FURTHER THAT any of the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

7. TO APPROVE ISSUE OF FURTHER CAPITAL

To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT in accordance with the provisions of Section 23, 42 and 62(1) (c) and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under (including any statutory modifications or re-enactment thereof, for the time being in force, the "Companies Act, 2013"), and any other applicable laws including the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations") and other applicable SEBI regulations and guidelines, Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 (the "SEBI LODR Regulations"), the enabling provisions of the Memorandum and Articles of Association of the Company, and subject to receipt of approval, if any, of the Securities and Exchange Board of India ("SEBI"), Reserve Bank of India ("RBI"), Registrar of Companies ("RoC"), Stock Exchange(s) and other appropriate statutory or regulatory authorities, and such other approvals, no objection, permissions and sanctions, as may be necessary and subject to such conditions and modifications as may be stipulated or imposed by any of them while granting such approvals, no objection, permissions and sanctions which may be agreed to by the Board of Directors of the Company or any duly constituted Committee of the Board (herein after referred to as the "Board", which shall include a duly authorized Committee for the time being exercising the powers conferred upon it by the Board including the powers conferred by this Resolution), approval of the Members of the Company be and is hereby accorded to create, offer, issue and allot equity shares of the face value of Rs. 5/-

(Rupees Five only) each, ranking pari passu with the existing equity shares of the Company (the Equity Shares), at par or at a premium, so that the total number of equity shares to be issued by such offerings shall not exceed 25 Lakhs (Twenty Five Lakhs) Equity shares (the Issue); including the issue and allotment of Equity Shares and/or other securities to Market Maker, in accordance with the provisions of regulation 261 of chapter IX of the ICDR Regulations and/or other applicable statutory and/or regulatory requirements, to be issued, at par or at premium and for cash or other consideration on such terms and conditions as may be finalised by the Board (such issue referred to as "Further Public Issue") and that the Board may finalize all matters incidental thereto as it may in its absolute discretion think fit.

RESOLVED FURTHER THAT for the purpose of giving effect to any offer, issue, or allotment of Securities, the Board be and is hereby severally authorized to take all the necessary steps, including preparation of the offer document for the issue, filing of the offer document with SEBI, ROC, Stock Exchanges, appointment of various intermediaries, determination of the terms of the issue, including the class of investors to whom the Securities are to be issued and allotted, the number of Securities to be issued in each tranche, issue opening and closing dates, issue price, premium / discount to the then prevailing market price, amount of issue, discount to issue price to a class of investors (including such as retail public, employees and existing shareholders), flexibility of part payment at the time of application by a class of investors (such as retail public, employees and existing shareholders) including through Application Supported by Blocked Amount ("ASBA") and payment of balance amount on allotment of Securities, , listing on one or more stock exchanges in India as the Board deems fit and to do all such acts, deeds, matters and things and execute such deeds, documents and agreements, as it may, in its absolute discretion, deem necessary, proper or desirable, and to settle or give instructions or directions for settling any questions, difficulties or doubts that may arise in regard to FPO, and the transfer, allotment and utilization of the issue proceeds, and to accept and to give effect to such modifications , changes, variations, alterations, deletions, additions as regards the terms and conditions, as it may in its absolute discretion, deem fit and proper in the best interests of the Company, without requiring any further approval of the Members.

RESOLVED FURTHER THAT all the new equity shares as aforesaid to be issued and allotted in the manner aforesaid shall be subject to the Memorandum and Articles of Association of the Company and shall rank pari-passu inter-se in all respects with the existing equity shares of the Company.

RESOLVED FURTHER THAT in case of oversubscription no allotment shall be made by the issuer in excess of the specified securities offered through the offer document: Provided that in case of oversubscription, an allotment of not more than ten per cent of the net offer to public may be made for the purpose of making allotment in minimum lots, in consultation with Lead Manager [As per the Regulation 268 of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018].

RESOLVED FURTHER THAT

- (i) All monies received out of the Issue shall be transferred to a separate Bank Account other than the bank account referred to in Sub-Section (3) of Section 40 of the Companies Act, 2013;
- (ii) details of all monies utilized out of the Issue referred above shall be disclosed under an appropriate separate head in the balance sheet of our Company indicating the purpose for which such monies have been utilized;
- (iii) details of all unutilized monies out of the Issue, if any, shall be disclosed under an appropriate separate head in the balance sheet of our Company indicating the form in which such unutilized monies have been invested; and
- (iv) Our Company shall comply with the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in relation to the disclosure and monitoring of the utilization of the proceeds of the Issue.

RESOLVED FURTHER THAT any of the director or Company secretary of the Company, severally or jointly be and is hereby authorized to take all such steps for giving effect to the aforesaid resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do such acts, deeds and things as the Board in its absolute discretion deems necessary or desirable in connection with the Further Public Issue, including, without limitation, the following:

- (i) constituting a committee for the purposes of the issue, offer and allotment of the Equity Shares, and other matters in connection with or incidental to the Further Public Issue ("FPO Committee");
- (ii) authorization of any director or directors of the Company or other officer or officers of the Company, including by the grant of power of attorneys, to do such acts, deeds and things as such authorized person in his/her/its absolute discretion may deem necessary or desirable in connection with the issue, offer and allotment of the Equity Shares;
- (iii) giving or authorizing the giving by concerned persons of such declarations, affidavits, certificates, consents and authorities as may be required from time to time;
- (iv) appointing the Lead Manager(s), Market Maker(s), Underwrites(s), Legal Advisor(s), Registrar(s), Escrow Bank(s), Syndicate Member(s), and other intermediaries to the Further Public Issue in accordance with the provisions of the ICDR Regulations and other applicable statutory and/or regulatory requirements;
- (v) seeking, if required, any approval, consent or waiver from the Company's lenders, and/or parties with whom the Company has entered into various commercial and other agreements, and/or any/all concerned government and regulatory authorities in India, and/or any other approvals, consents or waivers that may be required in connection with the issue, offer and allotment of the Equity Shares;
- (vi) deciding the pricing and terms of the Equity Shares, and all other related matters, including the determination of the minimum subscription for the Further Public Issue;
- (vii) approval of the draft and final offer documents (including amending, varying or modifying the same, as may be considered desirable or expedient) as finalized in consultation with the lead manager(s), in accordance with all applicable laws, rules, regulations and guidelines;
- (viii) seeking the listing of the Equity Shares on any recognized stock exchange in India, submitting the listing application to such stock exchange and taking all actions that may be necessary in connection with obtaining such listing;
- (ix) finalization of and arrangement for the submission of the draft prospectus to be submitted to the stock exchange(s) for receiving comments from the Further public and the prospectus to be filed with the stock exchange(s), Registrar of Companies, SEBI and / or any other regulatory authorities, and any corrigendum, amendments supplements thereto;
- (x) authorization of the maintenance of a register of holders of the Equity Shares;
- (xi) finalization of the basis of allotment of the Equity Shares;
- (xii) finalization of the allotment of the Equity Shares on the basis of the applications received;
- (xiii) acceptance and appropriation of the proceeds of the Further Public Issue; and
- (xiv) To generally do any other act and/or deed, to negotiate and execute any document/s, application/s, agreement/s, undertaking/s, deed/s, affidavits, declarations and certificates, and/or to give such direction as it deems fit or as may be necessary or desirable with regard to the Further Public Issue.

RESOLVED FURTHER THAT such of these equity shares to be issued as are not subscribed may be disposed of by the Board to such persons and in such manner and on such terms as the Board in its absolute sole discretion may think most beneficial to the Company including offering or placing them with Banks/ Financial Institutions / Investment Institutions/ Mutual Funds/ Foreign Institutional Investors/ Bodies Corporate/ such other persons or otherwise as the Board may in its absolute sole discretion decide.

RESOLVED FURTHER THAT the Board be and is hereby authorized to settle all questions, remove any difficulties or doubts that may arise from time to time in regard to the issue, offer or allotment of the equity shares in the Further Public Issue and the utilization of the issue proceeds in relation to the expansion plans, acquisitions, working capital requirements, repayment of secured loans, capital expenditure, other corporate initiatives, or in any other manner it may deem fit, and to give such directions and/or instructions as it may from time to time decide and to accept and give effect to such modifications, changes, variations, alterations, deletions, additions as regards the terms and conditions, including the premium to be charged on the shares, to vary the size of the issue, appoint Lead Managers, Banks and other intermediaries or agencies concerned, enter into any agreements or other instruments for such purpose, and to take such actions or give such directions as may be necessary or desirable and to obtain any approvals, permissions, sanctions which may be necessary or desirable, as it may deem fit or as the Board may suo moto decide in its absolute discretion in the best interests of the Company without being required to seek any further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution and to do all such acts, deeds, matters to do things whatsoever, including settle any question, doubt or difficulty that may arise with regard to or in relation to raising of resources as authorized herein, and that all or any of the powers conferred on the Board vide this resolution may be exercised by the Board.

RESOLVED FURTHER THAT Mr. Rohitbhai Bhikhabhai Chauhan (DIN: 06396973), Managing Director and/or Mr. Nileshbhai Natubhai Patel (DIN: 05319890), Whole-Time Director and/or Mr. Kamlesh Bhaktibhai Solanki, Chief Financial Officer and/or Mr. Kush Kishorkumar Bhatt, Company Secretary of the Company be and are hereby severally/jointly authorized to execute and sign the documents including undertakings, consent letters, power of attorney, certificates, forms etc., as may be required in connection with the above.

RESOLVED FURTHER THAT the Board and/or any Committee of the Board, be and is hereby authorized to take such action, give such directions, as may be necessary or desirable to give effect to this resolution and to do all such acts, matters, deeds and things, including but not limited to the allotment of equity shares against the valid applications received in the Further Public Offer, as are in the best interests of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take necessary steps for listing of such shares on the Stock Exchange where the securities of the Company are listed as per the provisions of the Listing Agreement with the concerned Stock Exchange(s) and other applicable guidelines, rules and regulations.

RESOLVED FURTHER THAT all or any of the powers conferred on the Company and the Board vide this resolution may be exercised by the Board or by any Committee of the Board thereof or by any one or more Directors of the Company with power to delegate to any Officer(s) of the Company, as the Board may in its absolute discretion decide in this behalf.”

8. TO REAPPOINT MR. ROHIT CHAUHAN AS A MANAGING DIRECTOR

To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification thereof for the time being in force), read with Schedule V to the Companies Act, 2013, the consent of the Members of the Company be and is hereby accorded to reappoint Mr. Rohit Chauhan (DIN: 06396973) as a Managing Director of the Company for a period of 5 (five) years effective from 01/10/2019 to 30/09/2024 on existing terms and conditions, and the Board be and is hereby authorised to alter and vary such terms of appointment and remuneration so as

to not exceed the limits specified in Schedule V to the Companies Act, 2013, as may be agreed to by the Board of Directors and Mr. Rohit Chauhan.

RESOLVED FURTHER THAT Mr. Nilesh Patel (DIN: 05319890), Chairman and whole-time director of the Company be and is hereby authorised to execute and sign any supplementary agreements as may be required at a future date, on behalf of the Company with Mr. Rohit Chauhan and common seal of the Company be affixed on the said agreement in presence of Mr. Nilesh Patel.

RESOLVED FURTHER THAT a copy of forgoing resolutions duly certified by above Mr. Nilesh Patel (DIN: 05319890) be furnished to relevant statutory authorities as may be required at a future date.

RESOLVED FURTHER THAT Mr. Nilesh Patel (DIN: 05319890), Chairman and whole-time director of the Company be and is hereby authorised to sign on behalf of the Company, necessary documents / forms to be filed with Registrar of Companies, Ahmedabad concerning the aforesaid appointment on the Board of directors of the Company.”

9. TO REAPPOINT MR. NILESH PATEL AS A WHOLE TIME DIRECTOR (CHAIRMAN)

To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification thereof for the time being in force), read with Schedule V to the Companies Act, 2013, the consent of the Members of the Company be and is hereby accorded to reappoint Mr. Nilesh Patel (DIN: 05319890) as a Whole-time director with the title “CHAIRMAN” of the Company for a period of 5 (five) years effective from 01/10/2019 to 30/09/2024 on existing terms and conditions, and the Board be and is hereby authorised to alter and vary such terms of appointment and remuneration so as to not exceed the limits specified in Schedule V to the Companies Act, 2013, as may be agreed to by the Board of Directors and Mr. Nilesh Patel.

RESOLVED FURTHER THAT Mr. Rohit Chauhan (DIN: 06396973), Managing Director of the Company be and is hereby authorised to execute and sign any supplementary agreements as may be required at a future date, on behalf of the Company with Mr. Nilesh Patel and common seal of the Company be affixed on the said agreement in presence of Mr. Rohit Chauhan.

RESOLVED FURTHER THAT a copy of forgoing resolutions duly certified by above Mr. Rohit Chauhan (DIN: 06396973) be furnished to relevant statutory authorities as may be required at a future date.

RESOLVED FURTHER THAT Mr. Nilesh Patel (DIN: 05319890), Chairman and whole-time director of the Company be and is hereby authorised to sign on behalf of the Company, necessary documents / forms to be filed with Registrar of Companies, Ahmedabad concerning the aforesaid appointment on the Board of directors of the Company.”

10. TO REAPPOINT MR. KAMLESH SOLANKI AS A CHIEF FINANCIAL OFFICER (CFO)

To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of section 203 read with Section 2(19) of the Companies Act, 2013, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory Modifications or re-enactment(s) thereof for the time being

in force), the consent of the Members of the Company be and is hereby accorded to reappoint Mr. Kamlesh Solanki as a Chief Financial Officer (CFO) of the Company on existing terms and conditions.

RESOLVED FURTHER THAT Mr. Nilesh Patel (DIN: 05319890), Chairman and whole-time director of the Company be and is hereby authorised to sign on behalf of the Company, necessary documents / forms to be filed with Registrar of Companies, Ahmedabad concerning the aforesaid appointment in the Company."

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

Place : Bhavnagar

Date : 30th August, 2019

**SD/-
NILESHBHAI NATUBHAI PATEL
CHAIRMAN & WHOLE TIME DIRECTOR
DIN: 05319890**

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 **24th September, 2019 to 30th September, 2019** (both days inclusive).
4. Please bring copy of the Annual Report of the Company 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. 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) 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.

10. VOTING THROUGH ELECTRONIC MEANS

Pursuant to Section 108 of the Companies Act, 2013, read with the relevant Rules of the Act, the Company is pleased to provide the facility to Members to exercise their right to vote by electronic means. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on Monday, 23rd September, 2019, i.e. the date prior to the commencement of E Voting period are entitled to vote on the Resolutions set forth in this Notice. The remote e-voting period will commence at 9.00 a.m. on Friday, 27th September, 2019 and will end at 5.00 p.m. on Sunday, 29th September, 2019. **Please note that the EVEN No: 111563.**

11. PROCEDURE AND INSTRUCTIONS FOR e-VOTING

How do I vote electronically using NSDL e-Voting system?

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

Step 1 : Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

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

Details on Step 1 is mentioned below:

How to Log-in to NSDL e-Voting website?

- (i) 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.
- (ii) Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
- (iii) A new screen will open. You will have to enter your User ID, your Password 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. You can use the Mobile App of NSDL.

(iv) Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) 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*****.
b) 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*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

(v) Your password details 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, request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address or you may call at our helpdesk at 1800-222-990.

(vi) If you are unable to retrieve 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.
- b) [Physical User Reset Password?](#)” (If you are holding shares in physical mode) option available on 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.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.

(vii) After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.

(viii) Now, you will have to click on “Login” button.

- (ix) After you click on the “Login” button, Home page of e-Voting will open.

Details on Step 2 is given below:

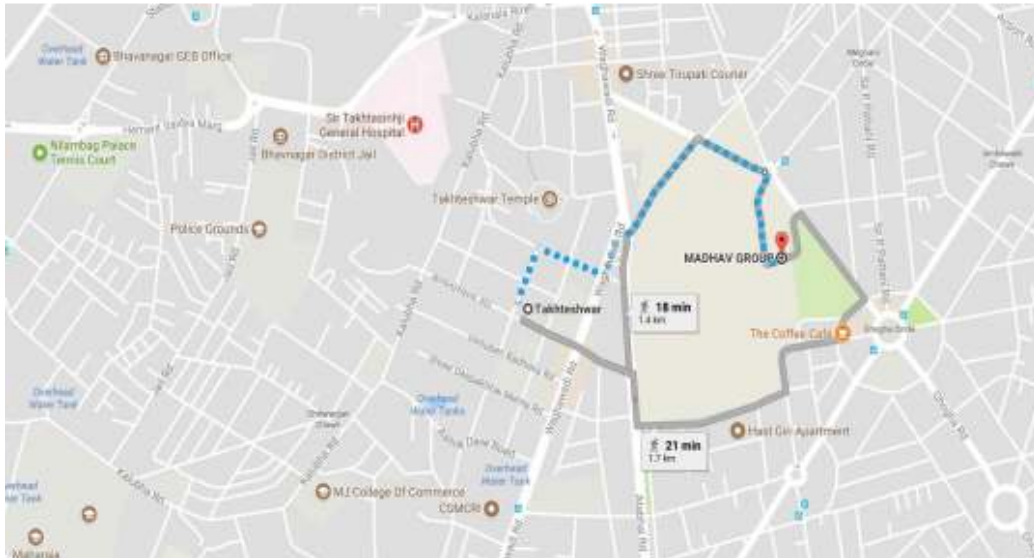
How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
3. Select “EVEN” of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. 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.
6. Upon confirmation, the message “Vote cast successfully” will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. 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 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 kashyap.cs@gmail.com with a copy marked to evoting@nsdl.co.in.
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 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 or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in

12. 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. 3 & 4**INCREASE IN AUTHORISED SHARE CAPITAL AND CONSEQUENT ALTERATION TO THE CAPITAL CLAUSE OF THE MEMORANDUM OF ASSOCIATION.**

At present, the Authorised Share Capital of the Company is ₹6,50,00,000 (Rupees Six Crore Fifty Lakh only). Considering the Free Reserve balance of the Company, the Board of Directors of the Company at their meeting held on August 30, 2019 have considered, subject to the approval of the members, capitalisation of ₹6,16,08,000/- standing to the credit of Free Reserve Account as on March 31, 2019 by way of issue of Bonus Shares to the eligible shareholders in the ratio of 1 (One) fully paid up Bonus Equity Share of ₹5/- each for every 1 (One) Equity Share held as on the record date (Record date will be decided at later stage in consultation with the management). Since the paid up capital post bonus issue will exceed the authorised share capital, it is also proposed to increase the authorised capital of the Company. The Board of Directors considered increase in the Authorised Share Capital of the Company which is presently ₹6,50,00,000 to ₹15,00,00,000 by creation of 1,70,00,000 (One Crore Seventy Lakhs) Equity Shares of ₹5/- each. In view of the above, it is necessary to amend Clause V of the Memorandum of Association consequent to increase in the Authorised Share Capital from ₹6,50,00,000 (Rupees Six Crore Fifty Lakh only) to ₹15,00,00,000 (Rupees Fifteen Crore Only). In this connection, the Board of Directors recommends the amendment to the capital Clause V in the Memorandum of Association for the approval of the Members.

The resolutions as set out in item no. 3 & 4 of the Notice are accordingly submitted to the members for consideration and approval.

None of the Directors and Key Managerial Personnel of the Company or their relatives is in any way concerned or interested in the passing of the Resolution at Item No. 3 & 4.

Item No. 5**TO ISSUE BONUS SHARES**

The Free Reserves Account Balance were amounting to Rs. 6,73,96,033 as on 31st March, 2019. The Board of Directors were of view to capitalise this balance for the benefits of members of the Company. Hence, the Board of Directors, at their meeting held on August 30, 2019 recommended an issue and allotment of Bonus Shares in the proportion of 1 (One) new equity share of the Company for every 1 (one) existing equity share of the Company held by the members as on the record date by way of capitalization of balance in free reserves. (Record date will be decided at later stage in consultation with the management). Pursuant to the provision of Section 63 and other applicable provisions, issue of bonus shares of the Company requires the approval of the members of the Company.

The resolutions as set out in item no. 5 of the Notice are accordingly submitted to the members for its consideration and approval.

None of the Directors and Key Managerial Personnel of the Company or their relatives is in any way concerned or interested in the passing of the Resolution at Item No. 5 except to the extent of their respective shareholdings in the Company.

Item No. 6**RATIFICATION OF REMUNERATION PAYABLE TO M/S. S. K. RAJANI & CO., APPOINTED AS COST AUDITORS OF THE COMPANY FOR FY 2019-20**

In pursuance of Section 148 of the Companies Act, 2013 and Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the Company is required to appoint a cost auditor to audit the cost records of the applicable products of the Company. On the recommendation of the Audit Committee at its meeting held on April 22, 2019, the Board has, considered and approved the appointment of M/s. S. K. Rajani & Co., Cost Accountants as the cost auditor for the financial year 2019-20 at a remuneration of ₹51,000 (Rupees Fifty One thousands only) per annum plus applicable Goods and Service Tax and reimbursement of out of pocket expenses. The Board recommends this resolution for approval of the Members.

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

Item No. 7**ISSUE OF FURTHER CAPITAL**

The Company proposes to create, offer and issue fresh equity shares of the Company of face value Rs. 5/- (the "Equity Shares") each up to 25 Lakhs (Twenty Five Lakhs) Equity shares on such terms, in such manner, at such time and at such price or prices and as may be discovered in accordance with applicable laws, including Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time ("SEBI ICDR Regulations"), to various categories of investors including qualified institutional investors, retail individual investors, non-institutional investors, non-resident Indians, foreign portfolio investors and/ or eligible employees, as permitted under the SEBI (ICDR) Regulations, 2018 as amended from time to time and other applicable laws. The Equity Shares allotted shall rank in all respects pari passu with the existing Equity Shares.

Material information pertaining to the FPO is as follows:

- (i) Issue Price: The price and mode through which the Equity Shares will be allotted through the FPO shall be determined and finalized by the Company in consultation with the lead manager in accordance with the SEBI (ICDR) Regulations, 2018 as amended from time to time.
- (ii) The object(s) of the issue are: The proceeds of the FPO are to be utilized for the purposes that shall be disclosed in the Draft Prospectus to be filed with the Stock Exchange in connection with the FPO, including augmenting the capital base of the Company to meet capital requirements for its future growth and to ensure compliance with regulatory requirements and for general corporate purposes. The Board has the authority to modify the above objects on the basis of the requirements of the Company.

The Board recommends the resolution for your approval. Additionally, to the extent the above requires amendments to be made in terms of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof, for the time being in force, the "Companies Act, 2013"), the SEBI (ICDR) Regulations, 2018 as amended from time to time, any other law or if recommended by various advisors to the Company in connection with the FPO, the Board will make necessary amendments. The Board of Directors of your Company have approved this item in the Board Meeting held on 30th August, 2019 and have recommended the Resolution as set out in the accompanying Notice for the approval of members of the Company as a Special Resolution.

The Board of Directors recommend passing of the Special Resolution as contained in the Notice. None of the Directors or Key Managerial Personnel and /or their relatives, are in any way, financial or otherwise, is interested or concerned in this resolution, except to the extent of their shareholding in the Company.

Item No. 8

TO REAPPOINT MR. ROHIT CHAUHAN AS A MANAGING DIRECTOR

The Board of Directors of the Company ("the Board") at its meeting held on July 29, 2016 has, subject to approval of members, appointed Mr. Rohit Chauhan (DIN: 06396973) as a Managing Director, designated as Executive Director, for a further period of 3 (five) years from 01/08/2016 to 30/09/2019. As the said term of 3 years of Mr. Rohit Chauhan as a Managing director is expiring on 30/09/2019, it is proposed to seek members' approval for the re-appointment Mr. Rohit Chauhan (DIN: 06396973) as a Managing Director, designated as Executive Director of the Company, in terms of the applicable provisions of the Act.

Brief information regarding skills, knowledge and experience of Mr. Rohit Chauhan are already given at beginning of this report.

Item No. 9

TO REAPPOINT MR. NILESH PATEL AS A WHOLE TIME DIRECTOR (CHAIRMAN)

The Board of Directors of the Company ("the Board") at its meeting held on July 29, 2016 has, subject to approval of members, appointed Mr. Nilesh Patel (DIN: 05319890) as a Whole-time director with the title "CHAIRMAN", for a further period of 3 (five) years from 01/08/2016 to 30/09/2019. As the said the term of 3 years of Mr. Nilesh Patel, as a Whole-time director (Chairman) is expiring on 30/09/2019, it is proposed to seek members' approval for the re-appointment Mr. Nilesh Patel (DIN: 05319890) as a Whole-time director with the title "CHAIRMAN" of the Company, in terms of the applicable provisions of the Act.

Brief information regarding skills, knowledge and experience of Mr. Nilesh Patel are already given at beginning of this report.

Item No. 10

TO REAPPOINT MR. KAMLESH SOLANKI AS A CHIEF FINANCIAL OFFICER (CFO)

The Board of Directors of the Company ("the Board") at its meeting held on September 01, 2016 has appointed Mr. Kamlesh Solanki as a Chief Financial Officer ("CFO") of the Company for a further period of 3 (five) years starting from 01/09/2016. As said the term of 3 years of Mr. Kamlesh Solanki, as a CFO is expiring, it is proposed to seek members' approval for the re-appointment Mr. Kamlesh Solanki as a Chief Financial Officer of the Company, in terms of the applicable provisions of the Act.

Brief information regarding skills, knowledge and experience of Mr. Kamlesh Solanki are already given at beginning of this report.

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

Place : Bhavnagar

Date : 30th August, 2019

**SD/-
NILESHBHAI NATUBHAI PATEL
CHAIRMAN & WHILE TIME DIRECTOR
DIN: 05319890**

Annexure: Details of Directors seeking re-appointment at the forthcoming Annual General Meeting

(PURSUANT TO REGULATION 36(3) of THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015)

Name of Director	NILESHBHAI NATUBHAI PATEL
Date of Birth	23/07/1980
Date of Appointment	19/11/2012
Expertise in Specific Functional Area	Purchase and Marketing
Qualifications	Bachelor of Commerce
Directorship in other companies	Director in MADHAV METCAST PRIVATE LIMITED
Membership of committees in other public limited companies	Nil
Inter relationship	Promoter
Shares held in the company	6,75,000 Equity Shares of Rs. 10/- each.