

MADHAV COPPER PVT. LTD.

(U27201GJ2012PTC072719)

347, MADHAV DARSHAN

Waghawadi Road,

Bhavnagar: 364001

PAN: AAICM2859A

-:ANNUAL REPORT:-

For The Year Ended on 31st March - 2013

MADHAV COPPER PRIVATE LIMITED

DIRECTOR'S REPORT

**To,
The Members of
Madhav Copper Private Limited
Bhavnagar.**

Your Directors have pleasure in presenting their 1st ANNUAL REPORT on the affairs of the company together with Audited statements of Account prepared for the year ended on 31st March, 2013.

During the year under review, your Company has started erection activity of the project and still not came into production hence whatever expenses incurred are shown under the head preliminary and preoperative expenses and shall be amortize these expenses over the period of benefit.

In absence of a revenue profit during the year your directors do not propose payment of any dividend for the year under review.

Director Responsibility Statement :

The Board of Directors of the Company confirms:

- i. that in the preparation of the annual accounts, the applicable accounting standards have been followed and there has been no material departure.
- ii. that the selected accounting policies were applied consistently and the directors made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at March, 31, 2013.
- iii. that proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the companies act, 1956 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities ;
- iv. that the annual accounts have been prepared on a going concern basis.

There is no employee of the company during the year under report and hence details as required under section 217 (2A) is not furnished.

Additional information on conservations of energy, technology, assorption / foreign exchange earning and outgo as required to be disclosed in terms of section 217 (1) (c) of the Companies Act, 1956 read with the companies (Disclosure of particulars in respect of the Board of Directors) Rules 1988 is not furnished as the same is not applicable to the companies.

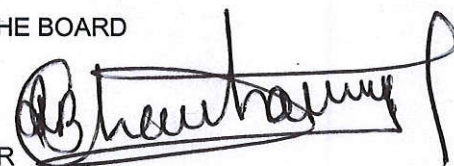
You are also requested to re-appoint the retiring auditors.

PLACE : BHAVNAGAR

DATE : 07/09/2013

BY ORDER OF THE BOARD

DIRECTOR



M.K. MAKATI & CO.,
CHARTERED ACCOUNTANTS

ABOVE MICO,
DANAPITH,
BHAVNAGAR - 364 001.
PHONE (O)2427676/2511050
(R)2566686

INDEPENDENT AUDITOR'S REPORT

**TO,
THE MEMBERS OF,
MADHAV COPPER PRIVATE LIMITED
BHAVNAGAR.**

Report on the Financial Statements

We have audited the accompanying financial statements of MADHAV COPPER PRIVATE LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2013, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 "the Act". This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.



We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

(a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2013;

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.

2. As required by section 227(3) of the Act, we report that:

a. we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;

b. in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.


c. the Balance Sheet, dealt with by this Report are in agreement with the books of account.

d. in our opinion, the Balance Sheet comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956;

e. on the basis of written representations received from the directors as on March 31, 2013, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2013, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

FOR M.K.MAKATI & CO.,
CHARTERED ACCOUNTANTS,
(FRN NO:105890W)




(M.K.MAKATI)
PROPRIETOR
M.NO.38284

PLACE :- BHAVNAGAR.
DATE :- 07/09/2013

MADHAV COPPER PRIVATE LIMITED

ANNEXURE TO AUDITORS' REPORT

Annexure referred to in paragraph 1 of the report of even date of the Auditor to the members of **MADHAV COPPER PVT. LTD.**, on the accounts for the year ended 31st March, 2013.

On the basis of such checks as we considered appropriate and in terms of information and explanations given to us, we state that:

(i).In respect of fixed assets :

- a. The company has maintained proper records showing full particulars including details and situation of fixed assets.
- b. As explained to us, fixed assets are physically verified by the management at reasonable intervals in a phased manner in accordance with a programme of physical verification.

Discrepancies noticed on such verification, which were not material, have been properly dealt with in the accounts.

- c. No any fixed assets has been disposed off by the company during the year under report.

(ii).In respect of inventories :

- a. Since company has not came into production during the year hence no inventories during the year hence question of physical verification by the management does not arise.
- b. Being no inventory clause is not applicable.
- c. Being no inventory clause is not applicable.

(iii). In respect of loans granted or taken to /from companies, firms or other parties in the register maintained under section 301 of the Companies Act, 1956.

- a.The Company had not taken unsecured loans from the parties covered in the register maintained under section 301 of the Companies Act, 1956.
- b. Being no unsecured loans taken by the company during the year hence question of rate of interest and other terms and conditions of repayment of amounts of principal and interest does not arise.
- c.The company has not granted unsecured or secured loans to the companies/firms covered in the register maintained under section 301 of the companies Act, 1956.



MADHAV COPPER PRIVATE LIMITED

d. The company has not granted any loan. Therefore question of the rate of interest and other terms and condition on which loan have been granted to companies and other parties listed in the register maintained under section 301 of the Companies Act, 1956 does not arise.

e. The company has not granted any loan, therefore question of receipt of the principal amount and interest does not arise.

- (iv). In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business with regard to purchase of fixed assets. During the course of our audit, no major weakness has been noticed in the internal controls.
- (v). In respect of transactions entered in the register maintained in pursuance of section 301 of the Companies Act, 1956 :
- (a) Based on the audit procedures applied by us and according to the information and explanations given to us, no such contracts or arrangements entered by the company referred to in section 301 of the Act, hence clause is not applicable.
- (b) Being no such transaction clause is not applicable.
- (vi). Company has not accepted any public deposit hence the provisions of sections 58AA of the Companies Act, 1956 and the Companies (Acceptance of Deposits) Rules, 1975 with regard to the deposits accepted from the public hence this clause is not applicable to the company.
- (vii). The company does not have any formal internal audit system in view of there being adequate internal check and internal control system commensurate with the size of the company and nature of its business.
- (viii). As informed to us, the Central Government has not prescribed maintenance of cost records under section 209 (1) (d) of the Companies Act, 1956.
- (ix). In respect of statutory and other dues:
- a. The company has been regular in depositing undisputed statutory dues, Income Tax, Sales Tax/VAT, Custom Duty, Excise Duty, Cess and other statutory dues.
- b. According to the information and explanations given to us, no undisputed amounts payable in respect of income-tax, wealth-tax, sales-tax, custom duty and excise duty were outstanding as at 31st March, 2013 for a period of more than six months from the date they became payable.
- c. According to the records of the company, there are no dues of sales-tax, income tax, custom duty, wealth tax, excise duty / cess which have not been deposited on account of any dispute.



MADHAV COPPER PRIVATE LIMITED

- (x). In our opinion, the accumulated losses of the company are not more than fifty percent of its net worth. The company has incurred cash loss of Rs.2,52,751/= during the financial year under audit
- (xi). Based on our audit procedures and the information and explanations given to us, the Company has not defaulted in repayment of dues to financial institutions or banks. The company has not obtained any borrowings by way of debentures.
- (xii). The company has not granted loans or advances on the basis of security by way of pledge of shares, debentures and other securities.
- (xiii). In our opinion, the company is not a chit fund or a nidhi/mutual benefit fund/society. Therefore, the provisions of clause 4 (xiii) of the order are not applicable to the company.
- (xiv). The company is not dealing in or trading in shares, securities, debentures and other investments. Accordingly the provisions of clause 4(xiv) of the order are not applicable to the company.
- (xv). According to the information and explanations given to us the company has not given any guarantee for loans taken by others from banks and financial institutions.
- (xvi). As per the information and explanations given to us by the management, the company has applied the term loan for the purpose for which they were raised.
- (xvii). According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, funds raised on short-term basis, prima facie, have not been used during the year for long-term investment. Similarly, long-term funds, prima facie have not been used to finance short-term assets except permanent working capital and temporary deployment pending application.
- (xviii). The company has not made any preferential allotment of shares to parties or companies covered in the register maintained under section 301 of the Companies Act, 1956.
- (xix). The company has not issued any debentures during the year hence provisions of clause 4(xix) of the order is not applicable.
- (xx). The company has not raised any money through a public issue during the year.
- (xxi). To the best of our knowledge and belief and according to the information and explanations given to us, no fraud on or by the company was noticed or reported during the year.

PLACE : BHAVNAGAR
DATE : 07.09.2013



FOR M. K. MAKATI & CO.
CHARTERED ACCOUNTANTS
[FRN NO.105890W]


(M.K. MAKATI)
PROPRIETOR
M.NO.38284

MADHAV COPPER PRIVATE LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2013.

Particulars		Notes #	AS AT 31.03.2013	AS AT 31.03.2012
			₹	₹
I. EQUITY AND LIABILITIES				
1 Shareholders' funds				
(a) Share capital	2		23,50,000.00	-
(b) Reserves and surplus	3		-	-
(c) Money received against share warrants			-	-
Sub-total (1)			23,50,000.00	-
2 Share application money pending allotment			2,044,900.00	-
3 Non-current liabilities				
(a) Long-term borrowings	4		2,985,000.00	-
(b) Deferred tax liabilities (Net)			-	-
(c) Other Long term liabilities			-	-
(d) Long-term provisions			-	-
Sub-total (3)			2,985,000.00	-
4 Current liabilities				
(a) Short-term borrowings			-	-
(b) Trade payables			-	-
(c) Other current liabilities	5		6,26,554.00	-
(d) Short-term provisions			-	-
Sub-total (4)			6,26,554.00	-
TOTAL			80,06,454.00	-
II. ASSETS				
Non-current assets				
1 (a) Fixed assets				
(i) Tangible assets	6		953,270.00	-
(ii) Intangible assets			-	-
(ii) Capital work-in-progress			4,910,359.00	-
(iv) Intangible assets under development			-	-
			5,863,629.00	-
(b) Non-current investments			-	-
(c) Deferred tax assets (net)			-	-
(d) Long-term loans and advances			-	-
(e) Trade receivables			-	-
(f) Other non-current assets	7		602,595.00	-
Sub-total (1)			6,466,224.00	-
2 Current assets				
(a) Current investments			-	-
(b) Inventories			-	-
(c) Trade receivables			-	-
(d) Cash and cash equivalents	8		7,00,230.00	-
(e) Short-term loans and advances	9		840,000.00	-
(f) Other current assets			-	-
Sub-total (2)			15,40,230.00	-
TOTAL			80,06,454.00	-
Significant Accounting Policies		1		
Notes forming part of the financial statements		10		

As per our report of even date.

For M.K.MAKATI & CO.
Firm Regd. No.105890W
Chartered Accountants

(M. K. MAKATI)
PROPRIETOR
M.No.38284.

Dated : 07/09/2013
Place : Bhavnagar.

For and on behalf of Board of Directors

Director.

Director.



MADHAV COPPER PVT. LTD.,

**SCHEDULE ANNEXED TO AND FORMING PART OF
BALANCE SHEET AS AT 31.03.2013**

NOTE NO. "1"

1. SIGNIFICANT ACCOUNTING POLICIES:

a) General :

a) Basic of Accounting :

The financial statement are prepared as per historical cost convention and in accordance with the Generally Accepted Accounting Principal (GAAP) in India and the provisions of the Companies Act, 1956, and the applicable accounting standards notified under the companies (Accounting Standards) Rules, 2006. All income & expenditure have material bearing on the financial statements are recognized on accrual basis.

b) Use of Estimate:

The presentation of the Financial Statements in conformity with Generally accepted accounting policies required, the management to make estimates and assumptions that effect the reported amount of Assets & Liabilities, Revenues and Expenses and disclosure of contingent liabilities. Such estimation and assumptions are based on management's evaluation of relevant facts and circumstances as on date of Financial statement. Difference between the actual results and estimates are recognized in the period in which the results are known/materialized.

b) Fixed Assets :

- a) Tangible fixed assets acquired by the company are reported at acquisition value, with deductions for accumulated depreciation and impairment losses, if any. The acquisition value includes the purchase price (excluding refundable taxes) and expenses directly attributable to assets to bring it to the factory and in the working condition for its intended use. Where the construction or development of any such asset requiring a substantial period of time to set up for its intended use, is funded by borrowings if any, the corresponding borrowing cost are capitalized up to the date when the asset is ready for its intended use.
- b) Intangible assets are reported at acquisition value with deductions for accumulated amortization and any impairment losses.
- c) Capital work in progress includes cost of assets at sites, construction expenditure.



c) Depreciation :

During the year assets are under work-in-progress hence depreciation is not applicable during the year.

d) Impairment of Assets :

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. Impairment loss is to charged to the statement of profit and loss in the year in which an Asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

e) Investment:

During the year company has not made any investment hence not applicable .

f) Inventories :

During the year company has no inventories hence not applicable.

g) Revenue Recognition :

Since the project is under erraction hence no sales or any income is realized hence not applicable.

Deferred Tax assets/liability is calculated at the current income tax rate and is recognized on timing difference, being the difference between taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred Tax assets subject to the consideration of prudence are recognized and carried forward only to the extent that there is reasonable certainty that sufficient future income will be available which such deferred tax assets can be realized.

h) Taxes on Income :

Deferred Tax assets/liability is calculated at the current income tax rate and is recognized on timing difference, being the difference between taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred Tax assets subject to the consideration of prudence are recognized and carried forward only to the extent that there is reasonable certainty that sufficient future income will be available which such deferred tax assets can be realized.

During the year net loss occurred hence provision for income tax is not applicable.

i) Retirement benefit :

No provision for gratuity has been made in the accounts, as no employee has put in the qualifying period of service under the payment of Gratuity Act,1972.



j) Foreign Currency Transactions :

No Foreign currency transactions during the year, hence not applicable.

k) Borrowing Cost:

Borrowing costs are directly relating to the acquisition / construction of qualifying assets are capitalized until the time all substantial activities necessary to prepare the qualifying assets for their intended use are complete. A qualifying assets is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charge to revenue.

l) Provisions, Contingent Liabilities & Contingent Assets:

A provision is recognized when the company has present obligation as a result of a past event and it is probable that an outflow of resources will be required to settle the obligation and in respect of which reliable estimate can be made. Provisions excluding retirement benefits are not discounted to their present value and are determined based on best estimate required to settle the obligation at the balance sheet date. A contingent liability is disclosed unless the possibility of an outflow of resources embodying economic benefits is remote. A contingent asset is neither recognized nor disclosed.



MADHAV COPPER PRIVATE LIMITED

NOTES TO FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2013

NOTES No.2. SHARE CAPITAL :

	AS AT 31.03.2013 ₹	AS AT 31.03.2012 ₹
1 Authorised Shares:authorized;		
7,50,000 (Prev.Yr. NIL) Equity Shares of Rs.10/- each.	7500000.00	-
	7500000.00	-
2 Issued, subscribed and fully paid Shares		
2,35,000 (Prev.Yr.NIL) Equity Shares of Rs.10/- each.	2350000.00	-
	2350000.00	-

3 Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period;

	₹	₹
Equity Shares		
At the beginning of the period	-	-
Issued during the period	235000	-
Outstanding at the end of the period	235000	-

4 Terms & Right attached to Equity Shares & Preference shares

Equity Shares: The company has one class of equity shares having a par value of Rs.10/- each. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Director is subject to approval of the shareholders in the ensuing Annual General Meeting except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportionate to their shareholding.

5 Shares in the company held by each shareholder holding more than 5 percent shares specifying the number of shares held

	AS AT 31.03.2013 No. of Shares	AS AT 31.03.2012 No. of Shares
a) Equity Shares, fully paid up:		
Nilesh N.Patel (30.00%)	70500	-
Rohit Chauhan (40.00%)	94000	-
Divya A.Monpara (30.00%)	70500	-

NOTES No.3. RESERVES AND SURPLUS :

	AS AT 31.03.2013 ₹	AS AT 31.03.2012 ₹
a) Reserves and Surplus:		
b) Surplus/(Deficit) in the statement of Profit & Loss		
Opening Balance as per last financial statement	-	-
Add: Profit/(Loss) for the year	-	-
LESS:		
Transfer to General Reserve	-	-
Dividend to Preference shareholders	-	-
Tax on Dividend.	-	-
Proposed Dividend	-	-
Tax on Dividend	-	-
Closing Balance	-	-
Share premium	-	-
TOTAL: RESERVES AND SURPLUS	-	-



MADHAV COPPER PRIVATE LIMITED

NOTES TO FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2013

NOTE NO.4 LONG TERM BORROWINGS:

	AS AT 31.03.2013	AS AT 31.03.2012
	₹	₹
1 Term loans		
From Bank (Secured)		
(excluding one years dues)		
Bank of Baroda	2,985,000.00	-
	2,985,000.00	-
2 Other loans and advances (specify nature)		
From Directors	-	-
From Share Holders	-	-
From Others	-	-
	-	-
TOTAL: LONG-TERM BORROWINGS	2,985,000.00	-
a) Term Loan from Bank of Baroda is secured by the hypothecation of all plant & machinery and EM of Factory Building and guaranted by the directors of the company		

NOTES No.5. OTHER CURRENT LIABILITIES :

	AS AT 31.03.2013	AS AT 31.03.2012
	₹	₹
1 Income received in advance/Advance from Customers	-	-
2 Current Maturities of Long Term Debts	-	-
3 Other Payables:		
Creditors for Expenses:	22,736.00	-
Creditors for Capital Goods	596,753.00	-
Statutory liabilities	7,065.00	-
Others Liabilities	-	-
	626,554.00	-
TOTAL: OTHER CURRENT LIABILITIES	626,554.00	-



MADHAV COPPER PRIVATE LIMITED - BHAVNAGAR

SCHEDULE OF FIXED ASSETS 2012-13

NOTE NO.6

Sr. No.	Name of Assets	% of Depre. ciation	GROSS BLOCK			DEPRECIATION				NET BLOCK	
			Balance as on 01.04.12	Addition During the year	Sales/Adj. During the year	Balance as on 31.03.13	Balance as on 01.04.12	Provided during the year	Adjustment during the year	Balance as on 31.03.13	Balance as on 31.03.12
1	<u>Tangible Assets:</u> LAND	0.00%	-	953,270.00	-	953,270.00	-	-	-	953,270.00	-
2	<u>Capital Work in Progress</u> FACTORY SHED & BLD [W.I.P.]	0.00%	-	4,910,359.00	-	4,910,359.00	-	-	-	4,910,359.00	-
	TOTAL		-	5,863,629.00	-	5,863,629.00	-	-	-	5,863,629.00	-
	Previous Year		-	-	-	-	-	-	-	-	-



MADHAV COPPER PRIVATE LIMITED

NOTES TO FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2013

NOTES NO.7 OTHER NON CURRENT ASSETS

	AS AT 31.03.2013	AS AT 31.03.2012
	₹	₹
Other Non-Current Assets:		
Preliminary Expenses	181,470.00	-
Preoperative Expenses	421,125.00	-
TOTAL: OTHER NON-CURRENT ASSETS	602,595.00	-
	602,595.00	-

NOTES No.8. CASH AND CASH EQUIVALENTS :

	AS AT 31.03.2013	AS AT 31.03.2012
	₹	₹
Cash and cash equivalents:		
Balances with banks;		
<u>On current accounts</u>		
<u>Bank Balances in current a/c:</u>		
Bank of Baroda - 03480200000834	683,405.00	-
 Cash on hand	 16,825.00	 -
	700,230.00	-
TOTAL: CASH AND CASH EQUIVALENTS	700,230.00	-

NOTES No.9 SHORT - TERM LOANS & ADVANCES

	AS AT 31.03.2013	AS AT 31.03.2012
	₹	₹
Other loans and advances:		
Advance to suppliers of Capital goods & services.	840,000.00	-
	840,000.00	-
TOTAL: SHORT-TERM LOANS AND ADVANCES	840,000.00	-



MADHAV COPPER PRIVATE LIMITED**Balance Sheet Re-Grouping****SUNDRY CREDITORS FOR EXPENSES****F.Y.2012-13**

Particulars	Amount(₹)
M.K.Makati & Co.,	11,236.00
Imran I. Laxmidhar	4,000.00
Devang N.Parekh	7,500.00
Total:	22,736.00

SUNDRY CREDITORS FOR CAPITAL GOODS**F.Y.2012-13**

Particulars	Amount(₹)
Gayatri Enterprise	188,700.00
Jay Kishan Fibre	8,510.00
Madhav Ispat	308,932.00
Param Paints	49,990.00
Shree Prefab Steels Pvt. Ltd.,	8,165.00
Shiv Stone Crusher	25,648.00
Varahi Machinery Store	6,808.00
Total:	596,753.00

STATUTORY LIABILITIES**F.Y.2012-13**

Particulars	Amount(₹)
TDS on Contractors	7,065.00
Total:	7,065.00

ADVANCES TO SUPPLIERS FOR CAPITAL GOODS & SERVICES**F.Y.2012-13**

Particulars	Amount(₹)
Anupam Insulating Industries Pvt. Ltd.,	350,000.00
Cab Device Industres	200,000.00
Sunny Engineering Works	100,000.00
Temaco	190,000.00
Total:	840,000.00

PRE-PAID EXPENSES**F.Y.2012-13**

Particulars	Amount(₹)
Bank C.C. Processing & Document Charges	165,880.00
Total:	165,880.00



NOTES NO.10

NOTES TO ACCOUNTS

1. **Contingent Liabilities:** NIL
2. According to the records of the company, the details of amount payable to SSI/Ancillary Undertakings exceeding Rs.1.00 lacs which is outstanding for a period more than 30 days ₹ NIL.
3. This being the first year of the company hence previous year's figures are not applicable.
4. In the opinion of the Board of Directors, the current assets, loans and advances are approximately of the same value if realized in the ordinary courses of business and the provision for all known liabilities is adequately made and not in excess of the amount reasonably consider necessary.
5. Additional information pursuant to provisions of para 3,4C and 4D of Part-II of Schedule VI to the Companies Act ,1956.
Since the company is under erraction stage hence details under clause are not applicable.
6. **Related Party Disclosures :**

Disclosure of transactions with related parties as required under Accounting Standard AS-18 on related party disclosures issued by The Institute Of Chartered Accountants Of India are given below:

a) The related parties were common control exists :

I) Details of Key Management Personnel:

Executive Directors:

Shri Nileshbhai N.Patel
Shri Rohitbhai B. Chauhan
Shri Divya A. Monpara

II) Enterprise in which significant influence is exercised by Key Management Personnel :
None

7. As per AS-26 intengible, preliminary expense can not be differed hence need to be write off wholly. Company has taken a view that it is an acceptable practice to amortize preliminary and preoperative expenses over the period of benefit. Hence these expenses are shown under the head of non-current asset in the Balance Sheet

SIGNATURE TO NOTES NO."1" TO "10"

FOR M.K. MAKATI & CO.,
CHARTERED ACCOUNTANTS,
(FRN.NO.105890W)



(M.K. MAKATI)
PROPRIETOR
M.NO.38284

PLACE :- BHAVNAGAR
DATE :- 07.09.2013

FOR MADHAV COPPER PRIVATE LIMITED

DIRECTOR

DIRECTOR