

MADHAV COPPER PVT. LTD.

(U27201GJ2012PTC072719)

*Plot No. 2107/D, Office No. 203
2nd Floor,
D & I Excelus
Waghawadi Road,
Bhavnagar: 364001*

PAN: AAICM2859A

-:ANNUAL REPORT:-

For The Year Ended on 31st March - 2015

MADHAV COPPER PVT. LTD.

Reg. Office: Plot No. 2107/D, Office No. 203, 2ND Floor, D & I Excelus, Waghawadi Road,
Bhavnagar-364001, Gujarat

Phone no.: 0278-2221034, Email: mcopper2013@gmail.com

CIN: U27201GJ2012PTC072719

NOTICE

NOTICE is hereby given that the 3rd (Third) Annual General Meeting of the Members of Madhav Copper Private Limited will be held on Wednesday, 30th Day of September, 2015 at 11.00 a.m. at the Registered Office of the company at 2107/D, Office No. 203, 2ND Floor, D & I Excelus, Waghawadi Road, Bhavnagar - 364001, Gujarat to transact the following business:

ORDINARY BUSINESS:


1. To receive, consider and adopt the Audited Financial Statements of the company for the financial year ended on 31st March, 2015 together with the report of the Board of Directors and Auditors thereon.
2. To appoint statutory auditors of the Company and to fix their remuneration and in this regard, 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 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, M/s. Nirav Patel & Co., Chartered Accountants (Firm Registration No: 134617W), Bhavnagar, the retiring Auditors, be and are hereby re-appointed as Statutory Auditors of the Company to hold the office from the conclusion of this Annual General Meeting till the conclusion of next Annual General Meeting of the Company, on a remuneration as may be agreed upon by the Board of Directors and the Auditors."

By Order of the Board of Directors

Place: Bhavnagar

Date: 4th September, 2015



Nileshbhai N. Patel

Director

(DIN: 05319890)

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NOTES:

1. A member entitled to attend and vote at the meeting is also entitled to appoint proxy to attend and to vote on a poll instead of himself/herself and the Proxy need not be a member of the company. Proxy in order to be valid must be received at the registered office of the company not less than 48 hours before the commencement of the meeting.
2. Relevant documents referred to in the accompanying Notice are open for inspection by the members at the Registered Office of the Company on all working days during business hours up to the date of Meeting.

By Order of the Board of Directors

Place: Bhavnagar

Date: 4th September, 2015



Nileshbhai N. Patel
Director
(DIN: 05319890)

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"DIRECTORS REPORT"

Dear Members,

Your Directors have pleasure in presenting the Third Annual Report along with the Audited Accounts of the company for the Financial Year ended on 31st March, 2015.

1. FINANCIAL RESULTS:

Particulars	2014-15	2013-14
Total Revenue	197,908,038	11,209,488
Less: Total Expenditure excluding Depreciation and Amortization expenses	188,724,314	15,995,706
Profit Before Depreciation and Amortization expenses & Tax	9,183,724	(4,788,218)
Less: Depreciation and Amortization expenses	2,288,041	1,384,468
Profit after Depreciation and Amortization expenses but before Tax	6,895,683	(6,170,686)
Less: Tax Expenses		
(A) Current Tax	NIL	NIL
(B) Deferred Tax	NIL	NIL
Profit after tax	6,895,683	(6,170,686)

2. STATE OF COMPANY'S AFFAIRS:

During the year under review, the performance of the company is good. Total revenue of company increased to Rs. 197,908,038/- as compared to Rs. 11,209,488/- in previous year. However, expenditure of the company also increased substantially to Rs.

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188,724,314/- as compared to Rs. 15,995,706/- in the previous year. Thus, company has earned a profit of Rs. 6,895,683/- as compared to a loss of Rs. 6,170,686/- in the previous year. Your directors shall strive harder to maintain the same result in future.

3. DIVIDEND:

Due to conservative policy adopted by the Company, your directors don't recommend any dividend for the year under review.

4. RESERVES:

Pursuant to provisions of Section 134(1) (j) of the Companies Act, 2013, the company has not proposed to transfer any amount to general reserves account of the company during the year under review.

5. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY:

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which these financial statements relate and the date of this report.

6. DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS:

The Board of Directors of the Company has laid down adequate internal financial controls which are operating effectively. During the year, policies and procedures are adopted by the Company for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, safeguarding of its assets, the prevention and detection of its frauds and errors, the accuracy and completeness of the accounting records and the timely preparations of reliable financial information.

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7. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:

There were no significant and material orders passed by any regulators and/or courts and tribunals which may have the impact on the going concern status and company's operations in future.

8. DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES:

As on 31st March, 2015; company has neither Subsidiaries/Joint Ventures/Associate Companies nor any companies which have become or ceased to be its Subsidiaries, joint ventures or associate companies during the year.

9. PERFORMANCE AND FINANCIAL POSITION OF EACH OF THE SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES INCLUDED IN THE CONSOLIDATED FINANCIAL STATEMENT:

Company has no Subsidiaries, Associates and Joint Venture Companies.

10. DEPOSITS:

The Company has neither accepted nor renewed any deposits falling within the purview of Section 73 of the Companies Act, 2013 read with Companies (Acceptance of Deposits) Rules, 2014 as amended from time to time, during the year under review and therefore details mentioned in Rule 8(5) (v) & (vi) of Companies (Accounts) Rules, 2014 relating to deposits, covered under Chapter V of the Act is not required to be given.

11. AUDITORS:

M/s. Nirav Patel & Co. (FRN: 134617W), Chartered Accountants, Bhavnagar, Statutory Auditors of the company and who hold the office up to the forth coming Annual General Meeting are recommended for re-appointment to audit the accounts of the company for the F.Y. 2015-16. As required under the provisions of Section 139 of the Companies Act, 2013, company has obtained confirmation from M/s. Nirav Patel & Co. that their

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appointment, if made, would be in conformity with the limits specified in the said Section.

12.AUDITORS REPORT:

Audit report to the Shareholders does not contain any qualification, reservation or adverse remarks.

13.DIRECTORS:

There are no changes in the composition of Board of Directors of the company during the year under review.

14.NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS:

During the year Ten Board Meetings were convened and held. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

15.SHARE CAPITAL:

The authorized share capital of the company was increased from Rs. 75,00,000/- (Rupees Seventy Five Lacs Only) consisting of 7,50,000/- equity shares of Rs. 10 each to Rs. 1,50,00,000/- (Rupees One Crore Fifty Lacs Only) by creation of further 7,50,000/- equity shares of Rs. 10/- each on 28/08/2014.

Further, paid up capital of company was increased from Rs. 75,00,000/- (Rupees Seventy Five Lacs Only) consisting of 7,50,000/- equity shares of Rs. 10 each to Rs. 1,50,00,000/- (Rupees One Crore Fifty Lacs Only) on allotment of 7,50,000/- Equity Shares of Rs. 10/- on 27/03/2015.

16.EXTRACT OF THE ANNUAL RETURN:

MADHAV COPPER PVT. LTD.

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In compliance with Section 92(3), Section 134 (3) (a) and Rule 11 of the Companies (Management and Administration) Rules, 2014 the Extract of the Annual Return has been annexed with this board's report in form MGT-9 as "Annexure - 1".

17. PARTICULARS OF EMPLOYEES:

None of the employees of the Company was in receipt of remuneration exceeding Rs. 60,00,000/- p.a., if employed throughout the year, or Rs. 5,00,000/- p.m. if employed for part of the year.

18. PARTICULARS REGARDING CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS / OUTGO:

A. Conservation of Energy:

In view of the simple and non - complex manufacturing process, the Directors are of the opinion that no specific efforts for conversion of energy are require. However during the year under review, the company consumed very reasonable energy, the data of the same are as under:

Particulars	2014-15	2013-14
(1) Electricity		
Unit Consumed	4,27,316	-
Cost (In Rs.)	30,45,930	-
Per Unit (Cost/Unit) (In Rs.)	7.13	-
(2) Consumption per MT of Production		
(a) Actual Production (MT)	404818.01	-
(b) Consumption per MT of Production		
- Electricity (In Units) (Units/MT)	1.06	-
- Electricity (In Rs.) (Cost/MT)	7.52	-

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B. Technology Absorption:

The Company has not acquired any technologies during the year under review.

C. Foreign Exchange Earning & Out Go:

The Company has carried out purchase of Rs. 179366.10 \$ during the financial year. There is no foreign exchange expenses and foreign income during the financial year.

19. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186:

There were no Loans, Guarantees or Investments made by the company under Section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable.

20. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES UNDER SECTION 188:

There were no Material Related Party transactions during the year and therefore a detail as required in AOC-2 is not applicable.

21. MANAGERIAL REMUNERATION:

Company being a private limited company, the statement containing particulars of employees as required under Section 197 (12) of the Companies Act, 2013 read with Rule 5 (2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not applicable.

22. DIRECTORS' RESPONSIBILITY STATEMENT:

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Pursuant to provisions of sub-section (5) of Section 134 of the Companies Act, 2013, your Directors confirm that-

- a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) the directors had selected such accounting policies and applied them consistently and 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 at the end of the financial year and of the profit or loss of the company for that period;
- c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) the directors had prepared the annual accounts on a going concern basis;
- e) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

23. ACKNOWLEDGEMENT:

The Directors extend their sincere thanks to the Bankers, Customers, Employees, members and all others associated with the company for their kind co-operation, continued support, assistance, trust and confidence reposed by them in the company.

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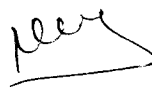
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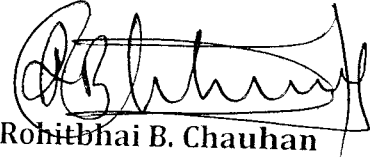
FOR AND ON BEHALF OF THE BOARD

Place: Bhavnagar

Date: 4th September, 2015



Nileshbhai N. Patel
(DIN: 05319890)



Rohitbhai B. Chauhan
(DIN: 06396973)

Form No. MGT-9

EXTRACT OF ANNUAL RETURNAS ON THE FINANCIAL YEAR ENDED ON
31/03/2015

*[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the
Companies (Management and Administration) Rules, 2014]*

I. REGISTRATION AND OTHER DETAILS:

i.	CIN	U27201GJ2012PTC072719
ii.	Registration Date	19/11/2012
iii.	Name of the Company	MADHAV COPPER PRIVATE LIMITED
iv.	Category / Sub-Category of the Company	Company limited by shares / Indian Non Government Company
v.	Address of the Registered office and contact details	PLOT NO.2107/D, OFFICE NO.203, 2ND FLOOR, D & I EXCELUS, WAGHAWADI ROAD, BHAVNAGAR - 364001
vi.	Whether listed company	No
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	N.A.

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sr. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	COPPER	74040011	100%
2			
3			

PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No.	Name And Address Of The Company	CIN/GLN	Holding/ Subsidiary /Associate	% of shares held	Applicable Section
1.					
2.	Not Applicable				
3.					
4.					

III. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i. Category-wise Share Holding

[illegible]

e) Venture Capital Funds	--	--	--	--	--	--	--	--	--
f) Insurance Companies	--	--	--	--	--	--	--	--	--
g) FIIs	--	--	--	--	--	--	--	--	--
h) Foreign Venture Capital Funds	--	--	--	--	--	--	--	--	--
i) Others (specify)	--	--	--	--	--	--	--	--	--
Sub-total (B)(1)	--	--	--	--	--	--	--	--	--
2. Non Institutions	--	--	--	--	--	--	--	--	--
a) Bodies Corp. (i) Indian (ii) Overseas	--	--	--	--	--	--	--	--	--
b) Individuals (i) Individual shareholders holding nominal share capital upto Rs. 1 lakh (ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	--	--	--	--	--	--	--	--	--
c) Others(Specify)	--	--	--	--	--	--	--	--	--
Sub-total (B)(2)	--	--	--	--	--	--	--	--	--
Total Public Shareholding (B)=(B)(1)+ (B)(2)	--	--	--	--	--	--	--	--	--
C. Shares held by Custodian for GDRs & ADRs	--	--	--	--	--	--	--	--	--
Grand Total (A+B+C)		750000	750000	100%		150000	150000	100%	50%

ii. Shareholding of Promoters

Sr. No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1.	Nileshbhai N. Patel	147000	19.60%	0%	225000	15.00%	0%	4.6%
2.	Divya A. Patel	147000	19.60%	0%	150000	10.00%	0%	9.7%
3.	Rohitbhai B. Chauhan	300000	40.00%	0%	600000	40.00%	0%	0%
4.	Rajesh O. Patel	75000	10.00%	0%	150000	10.00%	0%	0%
5.	Vishal T. Monpara	75000	10.00%	0%	150000	10.00%	0%	0%
6.	Sanjaybhai N. Patel	6000	0.80%		225000	15.00%	0%	14.2%
	TOTAL	750000	100.00%	0%	1500000	100.00%	0%	28.50%

iii. Change in Promoters' Shareholding (please specify, if there is no change

Sr. no		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	750000	100%	750000	100%
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	Allotment of 750000 Equity Shares Dt.27/03/2015			
	At the End of the year	1500000	100%	1500000	100%

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	-----	-----	-----	-----
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	-----	-----	-----	-----
	At the End of the year (or on the date of separation, if separated during the year)	-----	-----	-----	-----

(v) Shareholding of Directors and Key Managerial Personnel:

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	For Each of the Directors and KMP	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	594000	79.20%	594000	79.20%
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	Allotment of 381000 Equity shares on 27/03/2015	50.80%	381000	50.80%
	At the End of the year	975000	65.00%	975000	65.00%

IV. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	31671393	8000000	0	39671393
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not paid	0		0	0
Total (i+ii+iii)	31671393	8000000	0	39671393
Change in Indebtedness during the financial year				
- Addition	26932238	9208000	0	36140238
- Reduction	4584000	3000000		7584000
Net Change	22348238	6208000	0	28556238
Indebtedness at the end of the financial year		-		
i) Principal Amount	54019631	14208000	0	55447631
ii) Interest due but not paid	0	0		0
iii) Interest accrued but not due	0	0		0
Total (i+ii+iii)	54019631	14208000		55447631

REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors, Executive Directors and/or Manager

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	----				-----
2.	Stock Option	---	---	---	---	---
3.	Sweat Equity	---	---	---	---	---
4.	Commission - as % of profit - others, specify...	---	---	---	---	---
5.	Others, please specify Bonus	-----				----
6.	Total (A)	---	---	---	---	---
	Ceiling as per the Act					

B. Remuneration to other directors:

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
	<u>Independent Directors</u> • Fee for attending board committee meetings • Commission • Others, please specify					
	Total (1)					
	<u>Other Non-Executive Directors</u> • Fee for attending board committee meetings • Commission • Others, please specify					
	Total (2)					
	Total (B)=(1+2)					
	Total Managerial Remuneration					
	Overall Ceiling as per the Act					

C. Remuneration to Key Managerial Personnel Other Than MD /Manager /WTD

Sl. no.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961				
2.	Stock Option				
3.	Sweat Equity				
4.	Commission - as % of profit - others, specify...				

5.	Others, please specify				
6.	Total				

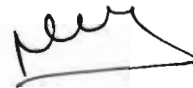
IV. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the companies Act	Brief description	Details of Penalty/ Punishment / Compounding fees imposed	Authority[RD /NCLT/Court]	Appeal made. If any(give details)
A. Company					
Penalty					
Punishment					
Compounding			Not		
B. Directors					
Penalty			Applicable		
Punishment					
Compounding					
C. Other Officers In Default					
Penalty					
Punishment					
Compounding					

For And On Behalf Of
MADHAV COPPER PVT. LTD.

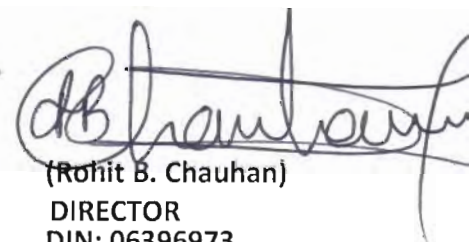
DATE : 04/09/2015
PLACE : Bhavnagar

+



(Nilesh N. Patel)
DIRECTOR
DIN: 05319890

+



(Rohit B. Chauhan)
DIRECTOR
DIN: 06396973



Nirav Patel & Co
CHARTERED ACCOUNTANTS

Plot No. 25, "Rajeshwari", Anjneshwar Park, Charbhai Bidi Street, Tilaknagar, Bhavnagar - 364001.
Ph No.: 9879808097 e-mail:- caniravpatel5719@gmail.com

STATUTORY AUDIT REPORT FOR F.Y. 2014-15

Independent Auditor's Opinion

TO THE MEMBERS OF MADHAV COPPER PRIVATE LIMITED (U27201GJ2012PTC072719)

Report on the Financial Statements

We have audited the accompanying financial statement of **MADHAV COPPER PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at **31st March, 2015** and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statement

The management and Board of Directors of the Company are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the act") with respect to 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 principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with rule 7 of Companies (Accounts) Rules, 2014. This responsibility includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; design, implementation and maintenance of adequate internal financial controls, that are operating effectively for ensuring the accuracy and completeness of the accounting records, 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 have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. 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



Nirav Patel & Co

CHARTERED ACCOUNTANTS

**Plot No. 25, "Rajeshwari", Anjneshwar Park, Charbhai Bidi Street, Tilaknagar, Bhavnagar - 364001.
Ph No.:- 9879808097 e-mail:- caniravpatel5719@gmail.com**

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 financial control relevant to the Company's preparation of the financial statements, that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's management and Board of Directors, 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 aforesaid 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, **2015**;
- b) In the case of the Statement of Profit and Loss, of the **Profit** for the year ended on that date; and
- c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2013 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters Specified in paragraphs 3 and 4 of the Order.

As required by section 143(3) of the Act, we further report that:

- I. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- II. 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;



Nirav Patel & Co

CHARTERED ACCOUNTANTS

Plot No. 25, "Rajeshwari", Anjneswar Park, Charbhai Bidi Street, Tilaknagar, Bhavnagar - 364001.
Ph No.:- 9879808097 e-mail:- caniravpatel5719@gmail.com

- III. The Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
- IV. In our opinion, the aforesaid financial statements comply with the applicable Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules 2014
- V. On the basis of written representations received from the directors as on March 31, 2015, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015, from being appointed as a director in terms of Section 164(2) of the Act
- VI. In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014::
- The Company does not have any pending litigations which would impact its financial position
 - The Company did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise
 - There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of delay in transferring such sums does not arise

Place: Bhavnagar
Date: 04.09.2015



For, Nirav Patel & Co.
Chartered Accountants,
(Firm Registration No. 134617W)

.....
(Nirav B. Patel)
(Proprietor)
(Membership No. 149360)



Nirav Patel & Co

CHARTERED ACCOUNTANTS

Plot No. 25, "Rajeshwari", Anjneshwar Park, Charbhai Bidi Street, Tilaknagar, Bhavnagar - 364001.

Ph No.:- 9879808097 e-mail:- caniravpatel5719@gmail.com

ANNEXURE TO AUDITOR'S REPORT

Annexure referred to in paragraph 7 Our Report of even date to the members of **MADHAV COPPER PVT. LTD.** on the accounts of the company for the year ended 31st March, 2015.

On the basis of such checks as we considered appropriate and according to the information and explanations given to us during the course of our audit, we report that:

- I. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets:
(b) As explained to us, fixed assets have been physically verified by the management at regular intervals; as informed to us no material discrepancies were noticed on such verification;
(c) During the year the Company has not disposed off any substantial /major part of fixed assets.
- II. (a) As per the information and explanations given to us, the inventories have been physically verified by the management at reasonable intervals during the year.
(b) In our opinion and as per the information and explanations given to us, procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the Company and nature of its business.
(c) The Company is maintaining proper records of inventories. In our opinion, discrepancies noticed on physical verification of inventory were not material in relation to the operations of the Company and the same have been properly dealt with in the books of account.
- III. The company has not granted unsecured loans/advances to companies, firms or other parties covered in the register maintained under section 189 of the Act.
- IV. In our opinion and according to the information and explanations given to us, there is adequate internal control system commensurate with the size of the Company and the nature of its business, for the purchase of fixed assets and for the sale of services. Further, on the basis of our examination of the books and records of the Company and according to the information and explanations given to us, no major weakness has not been noticed or reported.
- V. The Company has not accepted any deposits from the public covered under Section 73 to 76 of the Companies Act, 2013. Also no order from CLB or NLT or RBI or any other court has passed in this regard.



Nirav Patel & Co

CHARTERED ACCOUNTANTS

Plot No. 25, "Rajeshwari", Anjneshwar Park, Charbhai Bidi Street, Tilaknagar, Bhavnagar – 364001.
Ph No.:- 9879808097 e-mail:- caniravpatel5719@gmail.com

- VI. As informed to us the company is exempted from maintaining the cost records/audit in view of the fact that the company does not have the required minimum amount of turnover in the preceding year.
- VII. According to the information and explanations given to us and based on the records of the company examined by us, save and except the item reported in para b of this note the company is generally regular in depositing the undisputed statutory dues, including Income-tax, Sales-tax, Wealth Tax, Service Tax, and other material statutory dues, as applicable, with the appropriate authorities in India; There is no dues which is outstanding for more than 6 month then they become payable except professional Tax which is pending of Rs. 16,830/- out of which 6,620/- is older than one year. .
- VIII. There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of reporting delay in transferring such sums does not therefore arise.
- IX. The company has profit at the end of the financial year. However during the current year company has also incurred cash profit due to good market condition.
- X. According to the records of the company examined by us and as per the information and Explanations given to us, the company has not defaulted in repayment of any dues to any bank/financial institution.
- XI. In our opinion, and according to the information and explanations given to us, the Company has not given any guarantee for loan taken by others from a bank or financial Institution during the year.
- XII. The company has outstanding term loan of Rs. 1,46,67,000 taken from Bank of Baroda.
- XIII. During the course of our examination of the books and records of the company, carried in accordance with the auditing standards generally accepted in India, we have neither come across any instance of fraud on or by the Company noticed or reported during the course of our audit nor have we been informed of any such instance by the Management

Place: Bhavnagar
Date: 04.09.2015



For, Nirav Patel & Co.
Chartered Accountants,
(Firm Registration No.134617W)

[Signature]
.....

MADHAV COPPER PRIVATE LIMITED

Plot No. 2107/D, Office No. 203 2nd Floor, D & I Excelus

Waghawadi Road Bhavnagar 364001

Balance Sheet for the year ended 31/03/2015

F.Y.: 2014-15

PARTICULARS	Note No.	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
I. EQUITY AND LIABILITIES :-			
<u>(1) Shareholder's Funds</u>			
(a) Share Capital	B1	15,000,000	7,500,000
(b) Reserves and Surplus	B2	2,224,997	-6,170,686
(c) Money received against share warrants		--	--
<u>(2) Share Application money</u>	B3	--	514,900
<u>(3) Non-Current Liabilities</u>			
(a) Long-Term Borrowings	B4	24,661,008	18,517,000
(b) Deferred Tax Liabilities (Net)		--	--
(c) Other Long Term		--	--
(d) Long Term Provisions		--	--
<u>(4) Current Liabilities</u>			
(a) Short-Term Borrowings	B5	43,566,623	21,154,393
(b) Trade Payables	B6	35,738,227	3,826,015
(c) Other Current Liabilities	B7	1,861,116	2,122,225
(d) Short-Term Provisions		--	--
Total Equity & Liabilities		123,051,970	47,463,847
II. ASSETS :-			
<u>(1) Non-Current Assets</u>			
(a) Fixed Assets	B8	27,044,142	22,854,617
(b) Non-current investments		--	--
(c) Deferred tax assets (net)		--	--
(d) Long term loans and advances		--	--
(e) Other non-current assets	B9	2,225,760	315,022
<u>(2) Current Assets</u>			
(a) Current investments		--	--
(b) Inventories	B10	24,398,837	13,026,705
(c) Trade receivables	B11	64,401,052	6,710,627
(d) Cash and cash equivalents	B12	37,242	192,000
(e) Short-term loans and advances	B13	4,944,937	4,364,876
(f) Other current assets		--	--
Total Assets		123,051,970	47,463,847

For MADHAV COPPER PRIVATE LIMITED

sd/-

Nileshbhai N. Patel Rohitbhai B. Chauhan

Director

Place BHAVNAGAR

Date 04/09/2015

As Per Our Report Of Even Date
NIRAV PATEL & CO.

Chartered Accountant



sd/-

NIRAV B PATEL

Proprietor

Mem.No.: 149360

FRN No.: 134617W

MADHAV COPPER PRIVATE LIMITED

Plot No. 2107/D, Office No. 203 2nd Floor, D & I Excelus

Waghawadi Road Bhavnagar 364001

Trading, Profit & Loss Account for the financial year 2014-15

F.Y.: 2014-15

PARTICULARS	Note No.	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
I. Revenue from Operations	P1	195,228,889	11,153,089
II. Other Income	P2	2,679,149	56,399
III. Total Revenue (I+II)		197,908,038	11,209,488
IV. Expenses			
(A) Cost of material consumed	P3	192,715,131	26,039,923
(B) Purchase of stock-in-trade		--	--
(C) Changes in Inventory (Stock)	P4	-11,372,132	-13,026,705
(D) Employee Benefits Expenses	P5	1,364,466	675,128
(E) Financial Costs	P6	5,181,777	1,805,853
(F) Depreciation/ Amortization		2,288,041	1,384,468
(G) Other Expenses	P7	835,072	501,507
(H) Total Expenses		191,012,355	17,380,174
V. Profit/Loss before Exceptional & Extraordinary items and tax (III-IV)		6,895,683	-6,170,686
VI. Exceptional items		--	--
VII. Profit/Loss before extraordinary items and tax (V-VI)		6,895,683	-6,170,686
VIII. Extraordinary items		--	--
IX. Profit/Loss before tax (VII-VIII)		6,895,683	-6,170,686
X. Tax Expenses			
(A) Current Tax		--	--
(B) Deferred Tax		--	--
XI. Profit/Loss for the period from continuing operations (IX-X)		6,895,683	-6,170,686
XII. Profit/Loss from Discontinuing Operations		--	--
XIII. Tax Expenses from Discontinuing Operations		--	--
XIV. Profit/Loss from Discontinuing Operations (after tax) (XII-XIII)		--	--
XV. Profit/Loss for the year (XI+XIV)		6,895,683	-6,170,686
XVI. Earnings per share			
(A) Basic		4.58	0
(B) Diluted		4.58	0

For MADHAV COPPER PRIVATE LIMITED

sd/-

Nileshbhai N. Patel Rohitbhai B. Chauhan

Director

Place BHAVNAGAR

Date 04/09/2015

As Per Our Report Of Even Date
NIRAV PATEL & CO.

Chartered Accountant



NIRAV B PATEL

Proprietor

Mem.No.: 149360

FRN No.: 134617W

MADHAV COPPER PRIVATE LIMITED

Plot No. 2107/D, Office No. 203 2nd Floor, D & I Excelus

Waghawadi Road Bhavnagar 364001

Schedule Forming Part Of Balance Sheet As At 31/03/2015

F.Y.: 2014-15

Share Capital		NOTE NO.-B1	
Particulars	Current Year	Previous Year	
<u>Authorized Capital</u>			
1500000 Equity Shares of Rs. 10/- each	15,000,000	7,500,000	
* Group Total *	15,000,000	7,500,000	
<u>Issued, Subscribed and Paid-up Capital</u>			
1500000 Equity Shares of Rs. 10/- each	15,000,000	7,500,000	
* Group Total *	15,000,000	7,500,000	
** Grand Total **	15,000,000	7,500,000	

Reserve and Surplus		NOTE NO.-B2	
Particulars	Current Year	Previous Year	
<u>Capital Reserve</u>			
Capital Subsidy	1,500,000	0	
* Group Total *	1,500,000	0	
<u>Surplus/Deficit in Statement of Profit & Loss</u>			
Opening Balance	-6,170,686	0	
Current Year Profit & Loss	6,895,683	-6,170,686	
* Group Total *	724,997	-6,170,686	
** Grand Total **	2,224,997	-6,170,686	

Share Application Money Pending Allotment		NOTE NO.-B3	
Particulars	Current Year	Previous Year	
Pending Allotment	0	514,900	
* Group Total *	0	514,900	
** Grand Total **	0	514,900	

Long-term Borrowings		NOTE NO.-B4	
Particulars	Current Year	Previous Year	
<u>Secured Loans</u>			
Bank of Baroda-076	5,933,000	10,517,000	
Bank of Baroda- 932	4,520,008	0	
* Group Total *	10,453,008	10,517,000	
<u>Unsecured Loans From Directors/Share Holders</u>			
Nilesh N. Patel	0	3,000,000	
* Group Total *	0	3,000,000	
<u>Unsecured Loans From Group Companies</u>			
Rohitbhai Chauhan	14,208,000	5,000,000	
* Group Total *	14,208,000	5,000,000	
** Grand Total **	24,661,008	18,517,000	

Short-term Borrowings		NOTE NO.-B5	
Particulars	Current Year	Previous Year	
Bank of Baroda -CC	39,352,631	18,070,393	
Bank of Baroda - MTL	3,084,000	3,084,000	
Bank of Baroda - MTL	1,129,992	0	
** Grand Total **	43,566,623	21,154,393	

Trade Payables/Creditors		NOTE NO.-B6	
Particulars	Current Year	Previous Year	
<u>Sundry Creditors For Capital Goods</u>			
Advance Cooling Towers P. Ltd	14,550	14,550	
Ajex & Turner Wire Dies Company	0	40,113	
Aman Electricals	10,248	32,085	
Anupam Insulating Ind. Pvt. Ltd	874,883	874,883	
Cab Device Industries	0	400,900	
Chetna Industries	72,581	72,581	
Creative Enterprise	0	5,000	
G. S. Dies	119,088	155,402	
Hari Har Steel	63,000	63,000	
Hasti Enterprise	0	1,100	
Janam Hardware	0	2,277	
M J Steel Traders	0	11,150	
Micro Tech Engineers	14,280	14,280	
Nilkam Bito Storage Systems Pvt. Ltd.	0	56,400	
Param Paints	27,052	27,052	
Shiv Stone Crusher	0	16,607	
Shivam Traders	0	6,500	
Sunny Engineering Works	320,275	41,100	
Techno Instruments Services	4,650	4,650	
Tomer Engineers Works	0	808,927	
Varahi Machinery Stores	0	2,674	
Vijaybhai D. Humbal	0	5,110	
Rohitbhai B. Chauhan-Impresst A/c.	0	370,861	
* Group Total *	1,520,607	3,027,202	
<u>Sundry Creditors For Expenses</u>			
Devang N. Parekh	28,500	7,500	
Eepcindia	1,685	0	
Hareehar Machine Tools	23,217	0	
Imran I. Laxmidhar	5,000	5,800	
Lantern Ocean Logistics Pvt. Ltd.	5,753	0	
Mehul Computers	58,015	7,728	
Navin Enterprise	3,105	0	
Nirav Patel and Co.	29,500	0	
Rashmin R. Raval	9,000	0	
Ship Recycling Industries Association	29,400	0	
Sng Securities and Placements	58,135	80,359	
Sun Enterprise	5,035	0	
Trig Facility Services	30,337	0	
Tuv Rheinland (India) Pvt. Ltd.	17,128	34,756	
Circle Graphic	0	10,250	
KMS Services	0	650	
M K Makati & Co	0	11,236	
M. M. Corporation	0	2,500	
Madhav Industries Ltd.	0	809	

Mukhi Printers	0	16,180
Prayosha Safety Gloves	0	3,082
Shanti Gas Agency	0	5,342
Bansla Finestock Pvt. Ltd	4,817	0
* Group Total *	308,627	186,192
Sundry Creditors For Goods		
Gold Side Production	24,550	0
Insulation House - Surat	63,586	217,260
Janam Steel & Alloys	85,010	0
Jay Kishan Fiber	8,510	8,510
Jay Techno Corporation	12,378	12,378
Jeen Infotech	4,750	0
Multicartons Pvt. Ltd.	3,695	3,695
New Tech Machines	18,750	0
New Tech Wire (Purchase)	24,182,584	0
Om Chem Engineers	21,945	0
Patel Copper Pvt. Ltd.	9,342,513	0
Sudhir Enterprise	40,000	211,006
Suketu Organics Pvt. Ltd.	76,760	0
Veer Packaging	22,067	18,646
A.R. Enterprise	0	95,908
Precise Spares And Services	0	6,932
Saurashtra Packwell	0	38,286
Pure Chemicals Co.	1,895	0
* Group Total *	33,908,993	612,621
** Grand Total **	35,738,227	3,826,015

Other Current Liabilities		NOTE NO.-B7	
Particulars	Current Year	Previous Year	
Advance From Customers			
Jay Construction	0	2,000,000	
Sumeet Engineering	130,737	0	
* Group Total *	130,737	2,000,000	
Statutory liabilities			
CST Payable (Sales)	383	0	
Professional Tax Payable	16,830	6,620	
TCS Payable	31,144	0	
TDS on Contractor	600	1,792	
TDS Payable (Profe. Fees)	4,494	3,933	
Vat Payable	1,531,698	0	
Unpaid Salary	145,230	109,880	
* Group Total *	1,730,379	122,225	
** Grand Total **	1,861,116	2,122,225	

Fixed Assets										NOTE NO.-B8	
Description	Rate	GROSS BLOCK				DEPRECIATION				NET BLOCK	
		Value at the beginning	Addition during the year	Deductio n during the year	Value at the end	Value at the beginning	Addition during the year	Deductio n during the year	Value at the end	W.D.V. (Current Year)	W.D.V. (Previous Year)
Tangible Assets											
		0	0	0	0	0	0	0	0	0	0
Land	0	953270	0	0	953270	0	0	0	0	953270	953270
Factory Shed & Building	9.51	6274967	85010	0	6359977	0	604891	0	604891	5755086	6274967
Office Equipment	26.5	71694	0	0	71694	0	18998	0	18998	52696	71694
Plant & Machinery	7.2	15282566	5909113	0	21191679	0	1525305	0	1525305	19666374	15282566
Computer & Pheriparals	25.64	272120	32367	0	304487	0	78064	0	78064	226423	272120
Electric Installation	25.89	0	451076	0	451076	0	60783	0	60783	390293	0
* GROUP TOTAL *		22854617	6477566	0	29332183	0	2288041	0	2288041	27044142	22854617
** GRAND TOTAL **		22854617	6477566	0	29332183	0	2288041	0	2288041	27044142	22854617

Other Non-current Assets			NOTE NO.-B9	
Particulars		Current Year	Previous Year	
CST Deposit		10,000	10,000	
VAT Deposit		10,000	10,000	
PGVCL Security Deposit		280,761	295,022	
Bank Gaurantee FDR for Custom Advance Licence		388,065	0	
PGVCL Deposit NEW HT		1,536,934	0	
** Grand Total **		2,225,760	315,022	

Inventories/Stock-in-hand			NOTE NO.-B10	
Description		Current Year Closing	Previous Year Closing	
Finished Goods		13,777,717	8,354,788	
Raw Material		8,838,023	4,620,692	
Packing Material		1,390,935	51,225	
Copper Scrap		392,162	0	
** GRAND TOTAL **		24,398,837	13,026,705	

Trade Receivables/Debtors			NOTE NO.-B11	
Particulars		Current Year	Previous Year	
<u>Others</u>				
Dic Interest & ISO Subsidy Receivable		1,297,688	0	
Inetest Receivable PGVCL		90,413	0	
* Group Total *		1,388,101	0	

<u>Unsecured, Considered Good</u>		
A Top Power	0	444,368
Ajanta Transformer	0	256,094
Arya Transformer Pvt. Ltd	0	89,482
Bharat Wire Agency	0	64,902
Century Electrical Co.	0	1,421
Copper Coils (India)	0	1,791
Delta Electrical	0	162,200
Dharmesh Enterprise	0	177,257
Electrotherm (India) Ltd	0	7,793
Insultech Industries Ltd.	0	70,029
La- Gajjar Machineries Pvt. Ltd.- Unit(IV)	0	20,983
National Electrical Industries	938,320	341,313
Nimco Pumps Pvt. Ltd	0	342,991
P. M. Diesels Pvt. Ltd. (Unit-II EP Div)	300,571	608,351
Sagar Power System Pvt. Ltd	0	201,100
Silver Engineering Co.	0	3,920,552
Angel Pumps Pvt. Ltd	272,422	0
Electrical Controlle & System	3,369,094	0
Ellen Industries Unit	13,004	0
Keshav Metal	3,145,569	0
Maruti Wire	2,417,405	0
National India Refinery	49,163,308	0
Nesa Pumps Pvt. Ltd	104,775	0
New Tech Wire	78,365	0
Prima Pumps Pvt. Ltd	294,584	0
PSG Industrial Institute	6,582	0
Salasar Enterprise	112,267	0
Shree Radhe Wire	2,533,995	0
Ujash Industries	262,690	0
* Group Total *	63,012,951	6,710,627
** Grand Total **	64,401,052	6,710,627

<u>Cash and Cash Equivalents</u>		NOTE NO.-B12	
Particulars		Current Year	Previous Year
<u>Bank Balance</u>			
Bank of Baroda		11,616	135,222
* Group Total *		11,616	135,222
<u>Cash-in-hand</u>			
Cash In Hand		25,626	56,778
* Group Total *		25,626	56,778
** Grand Total **		37,242	192,000

<u>Short-term Loans and Advances</u>		NOTE NO.-B13	
Particulars		Current Year	Previous Year
<u>Advance From Supplier</u>			
Bansal Comtrade		6,260	187,264
Hi Tech Plast		0	90,850

Hindalco Industries Ltd.	307,450	669
J V J Electro Care	0	6,239
Majboot Material Handeling Pvt. Ltd.	0	45,000
Prapan Enterprises	0	74,000
Pure Chemicals Co.	0	1,305
Shree Prefab Steels P. Limited	6,113	6,113
Fujairah Gold FZC	9,161	0
* Group Total *	328,984	411,440
<u>Advance Tax</u>		
Advance Income Tax & TDS	915,569	1,582
* Group Total *	915,569	1,582
<u>Advce to Govt. Authority</u>		
CST on Purchase	1,006	0
Central Excise (Capital)	162,097	563,291
Central Excise E. Cess (Capital)	3,242	11,674
Central Excise S & H Cess (Capital)	1,620	5,727
Cenvat Edu. Cess Receivable	523,584	44,837
Cenvat Receivable	2,937,972	2,264,483
Cenvat S & H Receivable	0	22,532
Service Tax Cenvatable	0	37,037
Vat Receivable	1,045	1,002,273
* Group Total *	3,630,566	3,951,854
<u>Short Term Advances</u>		
Bansal Finstock Pvt. Ltd(Magin)	69,818	0
* Group Total *	69,818	0
** Grand Total **	4,944,937	4,364,876

MADHAV COPPER PRIVATE LIMITED

Plot No. 2107/D, Office No. 203 2nd Floor, D & I Excelus

Waghawadi Road Bhavnagar 364001

Schedule Forming Part of Profit & Loss Account for the financial year 2014-15

F.Y.: 2014-15

Revenue from Operations			NOTE NO.-P1
Particulars	Current Year	Previous Year	
Sales Manufacturing	195,228,889	11,153,089	
** Grand Total **	195,228,889	11,153,089	

Other Income			NOTE NO.-P2
Particulars	Current Year	Previous Year	
Income from copper Hedging	1,098,996	37,926	
Interest Income	58,107	0	
Interest from PGVCL	100,178	15,823	
Subsidy Interest Income	1,030,413	0	
ISO Subsidy	391,455	0	
Kasar /Discount Income	0	2,650	
** Grand Total **	2,679,149	56,399	

Cost of material consumed			NOTE NO.-P3
Particulars	Current Year	Previous Year	
<u>Consumption of Raw Material</u>			
Purchase of Raw Material	186,609,858	24,240,899	
* Group Total *	186,609,858	24,240,899	
<u>Manufacturing Expenses</u>			
Consumable Stores	230,317	148,060	
Packing Material	211,575	208,195	
Electric Motive Power	3,045,930	1,281,878	
Factory Expenses	11,319	23,206	
Repair & Maintenance	34,165	7,920	
Transportation Expenses	139,900	129,765	
Custom Duty Paid	1,894,453	0	
Foreign Exchange Loss	214,977	0	
Excise Duty Reversal	1,463	0	
Import Clearing Charges	310,247	0	
Vat Paid	10,927	0	
* Group Total *	6,105,273	1,799,024	
** Grand Total **	192,715,131	26,039,923	

Inventories/Stock-in-hand							NOTE NO.-P4
Description	Current Year			Previous Year			
	Opening	Closing	Consumption	Opening	Closing	Consumption	
Finished Goods	8,354,788	13,777,717	-5,422,929	0	8,354,788	-8,354,788	
Raw Material	4,620,692	8,838,023	-4,217,331	0	4,620,692	-4,620,692	
Packing Material	51,225	1,390,935	-1,339,710	0	51,225	-51,225	
Copper Scrap	0	392,162	-392,162	0	0	0	

** GRAND TOTAL **	13,026,705	24,398,837	-11,372,132	0	13,026,705	-13,026,705
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Employee Benefits Expenses		NOTE NO.-P5	
Particulars	Current Year	Previous Year	
Salary Exp.	1,364,466	675,128	
** Grand Total **	1,364,466	675,128	

Financial Costs		NOTE NO.-P6	
Particulars	Current Year	Previous Year	
Interest on tds	55	0	
Bank Charges and Comission	422,015	89,349	
Interest on CC	2,965,020	960,849	
Interest on Loan	1,794,687	755,655	
** Grand Total **	5,181,777	1,805,853	

Other Expenses		NOTE NO.-P7	
Particulars	Current Year	Previous Year	
Speculation Exp.	114,999	0	
Kasar Exp.	15,719	0	
Audit Fees	29,500	10,000	
Gujarat Polution Control Board	15,000	0	
Insurance Exp.	36,518	0	
ISO/ISI Exp.	42,683	93,500	
Legal and Professional Exp.	69,397	13,525	
Membership and Subscription Exp.	72,890	0	
Office Exp.	1,803	1,072	
Postage and Courier Exp.	2,255	1,380	
Printing and Stationary Exp.	12,325	78,276	
Security Exp.	222,890	159,406	
Telephon and Internet Exp.	11,480	12,840	
Traveling and Conveyance Exp.	31,276	77,361	
Advertisement Exp.	60,337	20,442	
ROC Exp.	96,000	7,000	
Demat Exp.	0	662	
First Aid & Safety Exp.	0	2,680	
Labrotary Exp.	0	4,085	
Misc. Exp	0	19,278	
** Grand Total **	835,072	501,507	

Annexure of Note No. B1

Reconciliation of No. of shares

Particulars	Current Year		Previous Year	
	No.of shares	Amount	No.of shares	Amount
Equity Shares				
Opening Balance	750000	7500000	235000	2350000
Changes during the year				
Issued During the Year	750000	7500000	515000	5150000
Closing Balance	1500000	15000000	750000	7500000

Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company

Particulars	Current Year	Previous Year
Equity Shares		
1. Nilesh N. Patel	225000	147000
2. Rohit B. Chauhan	600000	300000
3. Divya A. Monpara	150000	147000
4. Rajesh D. Patel	150000	75000
5. Vishal T. Monpara	150000	75000
6. Sanjay N. Patel	225000	6000

NOTE: FORMING PARTS OF ACCOUNTS
: SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO THE ACCOUNTS

A. SIGNIFICANT ACCOUNTING POLICIES

1. ACCOUNTING CONVENTION

The financial statements are prepared under the historical cost convention in accordance with applicable mandatory accounting standards and relevant presentational requirements of the Companies Act, 1956.

2. REVENUE RECOGNITION

- (i) Sales is recognized on accrual basis.
- (ii) Interest income is recognised on accrual basis.
- (iii) Dividend income is recognised on accrual basis if the dividend is in respect of the period covered by the financial statements or an earlier period, which are proposed or declared by the enterprises after the date but before the approval of financial statements.

3. MISCELLANEOUS EXPENDITURE

Preliminary expenses are amortized over five years. Deferred revenue expenses are amortized over five years. Share of on going expenses of the Schemes are recognised on accrual basis.

4. FIXED ASSETS

Fixed assets are stated at cost less accumulated depreciation.

5. DEPRECIATION AND AMORTISATION

Depreciation is provided on WDV Method as per rates prescribed Under Schedule XIV of the Companies Act, 1956. Asset costing of Rs.5,000/- are fully depreciation in the year of acquisition. There is no intangible Assets hence no question of amortization arises.

6. INVESTMENTS

There is no investment yet.

7. PAYMENTS TO AUDITORS AND DIRECTORS

PAYMENTS TO AUDITORS	2014-15	2013-14
Tax Audit Fees	14500	5000
Audit Fees	15000	5000
Total	29500	10000
PAYMENTS TO DIRECTOR	-	-

8. STOCK IN TRADE

Stock of Raw Material and other stock of manufacturing purchase are valued at Cost and the value of the same is **10,228,958/-**. Stock of Finished goods and scrap are valued at Cost or market value whichever is lower and the value of the same is **14,169,879/-**.

9. EMPLOYEE BENEFITS

- (I) The liability on account of Gratuity is provided on the basis of actuarial valuation at the year-end is not in practice during the year.
- (II) The Provision for Leave encashment benefit to employees is provided on the basis of actuarial valuation at the year-end is not in practice during the year.

B. NOTES TO THE ACCOUNTS

1. Contingent Liability

As the information given us from the management that there is no contingent liability as on Balance Sheet date.

2. Deferred Tax

We have not recognized any differed tax assets or liability.

3. Related Party Disclosures: (as identified and certified by the management)

a) List of Related Parties

i)	Subsidiary Companies	Nil
ii)	Associate Companies/firms	Nil
iii)	Key Management Personal	Shri Nileshbhai N. Patel -Director Shri Rohitbhai B. Chauhan - Director Shri Divya A. Monpara - Director

b) Relatives of Key Management Personal

i)	Executive officer	Nil
ii)	Executive Staff	Nil

c) Related Party Transactions:

Particulars	Associates Companies	Key Management Personal	Total
1. Managerial Remuneration			
Shri Vindorai J. Patel	-----	0	0
Shri Himanshubhai B. Shah	-----	0	0
Shri Ashokbhai J. Patel	-----	0	0
Executive Staff			

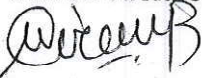
CA Nirav Patel & Co.
Chartered Accountants
Bhavnagar.

4. Previous Year's figures have been regrouped / reclassified wherever considered necessary to make them comparable with the current year figures.

Signatures to Notes P1 to P7 of Profit & Loss and B1 to B13 of Balance Sheet.

As per our report of even date

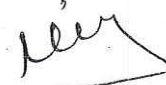
For, NIRAV PATEL & CO.
Chartered Accountants



[CA. Nirav B Patel]
Proprietor
M.No. 149360
FRN. 134617W



For and on behalf of Board
MADHAV COPPER PVT. LTD



Nilesbbhai N. Patel Rohit B. Chauhan
(Director) (Director)
(CIN:05319890) (CIN:06396973)
Place: Bhavnagar.
Date : 04/09/2015

