

**THE MINUTES OF THE FOURTH MEETING OF THE AUDIT COMMITTEE OF MADHAV COPPER LIMITED FOR FINANCIAL YEAR 2017-18 HELD ON SATURDAY, MARCH 24, 2018 AT 12:00 A.M. AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT PLOT NO.2107/D, OFFICE NO.203, 2<sup>ND</sup> FLOOR, D & I EXCELUS, WAGHAWADI ROAD, BHAVNAGAR - 364001**

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**Following members were present:**

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| 1. Shri Manish Makodia  | Chairman |
| 2. Shri Chaitanya Doshi | Member   |
| 3. Shri Nilesh Patel    | Member   |

**In attendance of :**

- |                        |   |
|------------------------|---|
| 1. Mr. Kamlesh Solanki | Chief Financial Officer                   |
| 2. Mr. Kush Bhatt      | Company Secretary &<br>Compliance Officer |

**1. CHAIRMAN**

Mr. Manish Makodia was elected as the Chairman of the meeting. He took the chair and welcome the members present to the meeting of the committee and declare that the required quorum is present and the agenda could be taken up for discussion.

**2. MINUTES OF LAST COMMITTEE MEETING**

Minutes of the previous meeting held on 14<sup>th</sup> November, 2017 were placed before the committee and the same is signed by the Chairman.

**3. TO REVIEW INTERNAL CONTROL AND INTERNAL AUDIT SYSTEM:**

The Committee was briefed about the internal control and internal audit system presently being prevailed in the Company.

The committee noted the annual review of effectiveness of internal controls. The review underpins the statement of internal control in the statutory accounts.

**4. REVIEW OF SIGNIFICANT RELATED PARTY TRANSACTIONS**

The Chairman informed the committee that there is no related party transaction during the year 2017-18. The committee took the note of the same.

**5. TAKING NOTE OF THE STATUS OF ASSESSMENT COMPLETED AND NOTICES, IF ANY RECEIVED FROM STATUTORY AUTHORITIES AND STATUS OF PENDING LEGAL MATTERS INCLUDING INSURANCE CLAIMS, IF ANY AT THE END OF year ENDED ON 31.03.2018:**

The Committee took note of the status of Goods and Service Tax assessment, Sales Tax / Vat Assessment, Status of Income Tax Assessment, Status of Central

Excise / Service Tax matters, Status of Pending legal cases in respect of Debtors / Creditors / Employees and other recoveries and status of insurance claims.

**6. VOTE OF THANKS**

There being no other business to transact, the meeting was concluded with the vote of thanks to chair at 12:45 P.M.

**Date:**

**Place: Bhavnagar**

**CHAIRMAN**