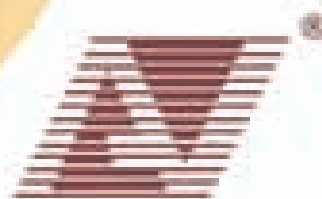


22nd

Annual Report

2010-2011



NISSAN COPPER LIMITED

Dear Shareholder,

The economic ambiguity over the last two years has been a difficult phase for any organization in the world to sustain without any difficulty. Over the year under review, the economies of several countries have returned to normalcy. The changes have been slow but positive. Nevertheless, Nissan Copper Limited has managed to adhere to its long term strategies in consonance with the market conditions. In the coming years, Nissan Copper Limited expects to emerge as a Global Copper Tube (Pipe) Manufacturer.

Sanjay S. Mardia
(Chairman)

Mumbai, 28th May, 2011.



Board of Directors:

Mr. Sanjay S. Mardia	-	Chairman
Mr. Ratanlal S. Mardia	-	Managing Director
Mr. Atul S. Mardia	-	Executive Director
Mr. Nitin Mehta	-	Independent Director
Mr. Praveen H. Shah	-	Independent Director
Mr. Shailesh H. Shah	-	Independent Director

Chief Financial Officer

Mr. Hires S. Luhar

Company Secretary

Ms. Payal Garg

Auditors:**I - Statutory Auditors**

M/s R.C. Jain & Associates
Chartered Accountants
Mumbai

II – Internal Auditors

M/s Kothawade & Laddha
Chartered Accountants
Mumbai

Bankers:

State Bank of India
State Bank of Patiala
Union Bank of India
CitiBank N.A.

Registered Office:

J/20, G.I.D.C., Umbergaon, Gujarat – 396 171
E-mail: query@nissancopper.com

Corporate Office:

903-906, 9th Floor, Raheja Chambers,
Nariman Point, Mumbai – 400 021

Branch Office:

8, Badrika Ashram, 1st Khetwadi Lane,
Metal Market, Mumbai – 400 004

Manufacturing Units:

Unit – I,
J/20, G. I. D. C, Umbergaon, Gujarat - 396171.

Unit - II
Survey No. 168/2/1, Rudana Village,
Khanvel, Silvassa – 396230.

Website: www.nissancopper.com

Share Transfer Agent:

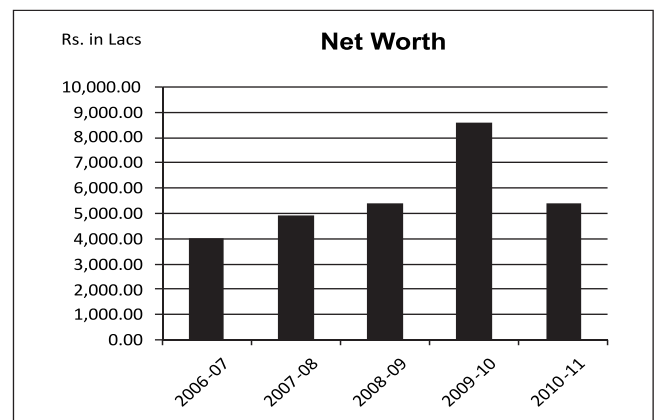
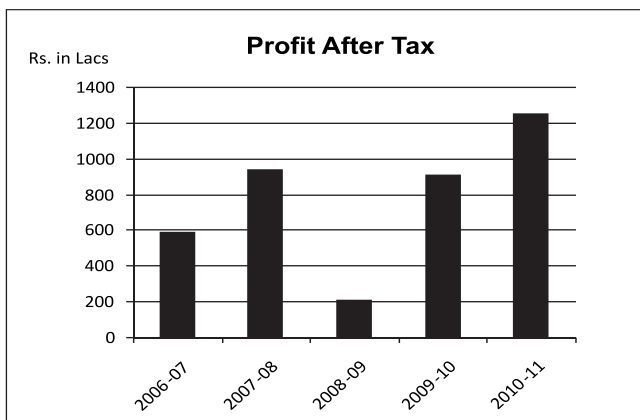
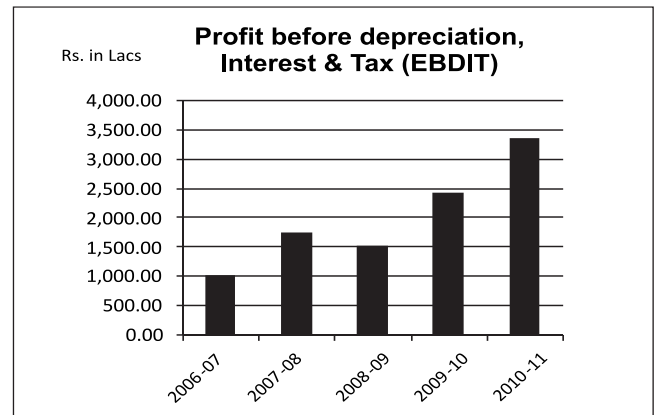
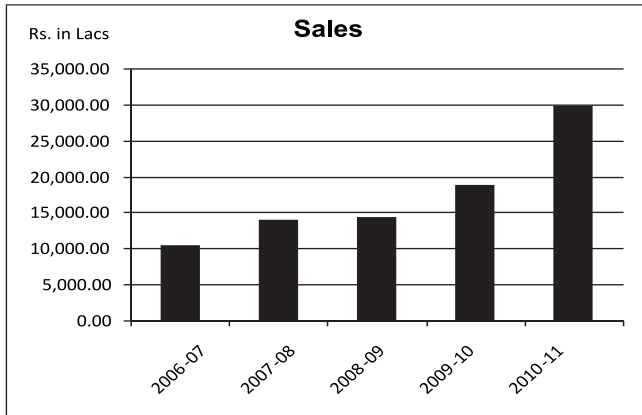
M/s. Bigshare Services Pvt. Ltd.
E-2 & 3, Ansa Industrial Estate,
Sakivihar, Andheri (E),
Mumbai – 400 072.
Email: ansar@bigshareonline.com
Website: www.bigshareonline.com

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FINANCIAL HIGHLIGHTS FOR LAST FIVE YEARS



FINANCIAL HIGHLIGHTS FOR LAST FIVE YEARS

(Rs. in Lacs)

FINANCIAL YEAR ENDED	2010-11	2009-10	2008-09	2007-08	2006-07
Sales	29,905.91	18,879.59	14,489.16	14,138.12	10,550.14
Growth in sale	58%	30%	2%	34%	19%
Profit before depreciation, Interest & Tax (EBDIT)	3,359.47	2,418.99	1,527.46	1,745.08	1,014.57
Depreciation	470.87	406.92	464.74	272.71	129.20
Interest & Financial charges	1,170.46	803.48	784.51	411.29	283.17
Profit before Tax	1,718.13	1,208.60	278.21	1,061.08	602.20
Income Tax	463.88	295.93	64.77	119.38	13.26
Profit After Tax	1,254.26	912.66	213.44	941.70	588.94
Equity Share Capital	6,285.59	2,897.69	1,455.59	1,455.59	1,455.59
Reserves & Surplus	14,128.77	5,383.36	4,063.39	3,613.10	2,756.55
Net Worth	5,383.36	8,593.31	5,370.58	4,899.03	4,021.20
Earning per Share (EPS)	0.23	0.60	0.15	0.65	0.50
Cash Earning per Share (CEPS)	0.32	0.85	0.47	0.83	0.61
Sales per Share (Rs.)	4.76	6.52	9.95	9.71	7.25
Book Value per Share (Rs.)	0.86	2.97	3.69	3.37	2.76

Your Company has subdivided its equity share of the face value of Rs. 10/- (Rupees Ten) each into Ten equity shares of the face value Re. 1/- (Rupee One) each, pursuant to Shareholders approval on 16th Day of September 2010, and was effected from the Record Date i.e. 28th September 2010. The Face value of Paid up Capital for the corresponding previous periods is also considered at Re.1/- per share for comparison purpose of EPS etc.

NOTICE OF THE ANNUAL GENERAL MEETING

Notice is hereby given that the 22nd Annual General Meeting of the members of Nissan Copper Limited will be held on Tuesday, the 23rd of August 2011 at 11.00 a.m. at The Umbergaon Club and Resort, Madhuvan Complex, Umbergaon Sanjan Road, Umbergaon 396171, Gujarat to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider, approve and adopt the Audited Balance Sheet as at 31st March 2011, the Profit and Loss Account for the year ended on that date and the Reports of the Board of Directors' and Auditors' thereon.
2. To declare dividend on Equity Shares for the financial year ended 31st March 2011.
3. To appoint a Director in place of Mr. Shailesh H. Shah, who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Mr. Atul S. Mardia, who retires by rotation and being eligible, offers himself for re-appointment.
5. To appoint M/s. R. C. Jain & Associates, Chartered Accountants as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.

SPECIAL BUSINESS:

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

"RESOLVED THAT pursuant to provisions of Sections 31 & 53 of the Companies Act, 1956, Circular no.17-2011 issued by the Ministry of Corporate Affairs and Section 2, 4, 5 and 81 of the Information Technology Act, 2000, the members accord their consent to alter Article 123 of the Articles of Association of the Company by inserting the words, "or through electronic mode" at the end of the said Article and the altered Article 123 shall be read as under:

123. A document or notice may be served by the Company on any member thereof either personally or by sending it by post to him at his registered address or if has no registered address in India, to the address, if any, within India supplied by him to the Company for serving document or notice on him or through electronic mode.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to sign and file e-form 23 with Registrar of Companies and to do all such acts, things and deeds as may be necessary to give effect to the above resolution."

By order of the Board,

sd/-

Payal Garg
Company Secretary

Place: Mumbai

Date: 28th May 2011

Registered Office:

Nissan Copper Ltd.

J/20 G.I.D.C. Umbergaon, Gujarat - 396171

NOTES:

1. The explanatory statement pursuant to Section 173(2) of the Companies Act, 1956, relating to special business to be transacted at the meeting is annexed hereto.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY, WHO NEED NOT BE A MEMBER, TO ATTEND AND VOTE ON BEHALF OF HIMSELF/HERSELF. The instruments appointing the Proxy should be deposited at the Registered Office of the Company not less than 48 (forty eight) hours before the commencement of the Meeting.**
3. Members who hold shares in dematerialized form are requested to write their Client ID and DP ID Nos. and those who hold shares in Physical form are requested to write their Folio Number in the attendance slip while attending the Meeting for easy identification of attendance at the Meeting.
4. Pursuant to Section 154 of the Companies Act, 1956 the Register of Members and Share Transfer Books of the Company will remain closed from Thursday, the 18th August, 2011 to Monday, the 22nd August, 2011 (Both days inclusive).
5. Members are requested to:
 - i) Write to the Company at least 7 days before the date of the meeting, in case they desire any information as regards the Audited Accounts for the financial year ended 31st March, 2011, so as to enable the Company to keep the information ready.
 - ii) Bring their copy of the Annual Report and the Attendance Slip at the Annual General Meeting.
 - iii) Intimate to the Registrar & Transfer Agent (R&TA) of the Company immediately, about any change in their addresses. Where the shares are held in electronic form such change is to be informed to the Depository Participant (DP) and not to the Company / R & TA.
 - iv) Quote Registered Folio Number or DP ID/ Client ID in all the correspondence.
 - v) Approach the R&TA of the Company for consolidation of folios.
 - vi) Furnish bank account details to the R&TA / Depository Participant to prevent fraudulent encashment of dividend warrants.
 - vii) Avail of Nomination facility by filling in and forwarding the nomination form to the R&TA, if not already done.
 - viii) Send all share transfer lodgments (physical mode) / correspondence to the R&TA of the Company - M/s. Bigshare Services Pvt. Ltd., E-2, Ansa Industrial Estate, Sakivihar Road, Andheri (E), Mumbai – 400 072 up to the date of book closure.
6. The Securities and Exchange Board of India (SEBI) has made it mandatory for all companies to use the Bank Account details furnished by the Depositories for crediting dividend. The Company has made arrangements for crediting the dividends through National Electronic Clearing Services (NECS)/Electronic Clearing Services (ECS) to investors where NECS/ECS details are available. Members holding shares in electronic form may kindly note that their Bank details registered against their respective Depository Account as furnished by the respective Depositories to the R & TA will be used by the Company for payment of Dividend and that the Company / R & TA will not entertain any direct request from such Members for deletion of / change in such Bank details. Further, instructions, if any, already given by the Members in respect of Shares held in physical form will not be automatically applicable to Dividend paid on shares held in electronic form. Members may, therefore, give instructions regarding Bank Accounts in which they wish to receive Dividend, directly to their Depository Participant/(s).
7. Pursuant to the provisions of Section 205A (5) of the Companies Act, 1956, dividends which remain unclaimed in the unpaid dividend account for a period of seven years from the date of transfer of the same, will be transferred to the Investor Education and Protection Fund (IEPF) established by the Central Government, pursuant to Section 205C of

the Companies Act, 1956. Information in respect of such unclaimed dividend when due for transfer to the said Fund is given below:

Sr. no.	Financial Year	Date of Declaration	Date of transfer to Unpaid Dividend Account	Due Date for transfer to Investor Education & Protection Fund
1.	2006-07	20/09/2007	22/10/2007	21/10/2014
2.	2007-08	08/09/2008	09/10/2008	08/10/2015
3.	2008-09	20/07/2009	21/08/2009	20/08/2016
4.	2009-10	08/04/2010	10/05/2010	09/05/2017

According to the provisions of the Act, Shareholders are requested to note that the amount of dividend for the subsequent years remaining unpaid or unclaimed for a period of seven years from the date of transfer to Unpaid Dividend Account of the Company shall be transferred to the Investor Education and Protection Fund (IEPF) set up by the Government of India and no payments shall be made in respect of any such claims by the IEPF.

Also, it may be noted that the unclaimed dividend in respect of the financial year 2006-07 is due for transfer to the IEPF on October 21, 2014. Members who have not yet encashed their dividend warrant(s) for the financial years ended 31st March, 2007 onwards, are requested to make their claims to the Company accordingly, without any delay.

8. Appointment/Re-appointment of Directors:

Details of the Directors seeking appointment/re-appointment in the forthcoming Annual General Meeting (in pursuance of Clause 49 (IV) (G) of the Listing Agreement)

Name of the Director	Mr. Shailesh H. Shah	Mr. Atul S. Mardia
Date of Birth	28/03/1971	23/12/1966
Date of Appointment	31/10/2007	31/10/2007
Qualifications	B.Com	B.Com
Profile	Mr. Shailesh Shah holds a Bachelor of Commerce degree from Mumbai University. Mr. Shailesh H. Shah entered the Textile business in 1991 by associating in his family owned firm called Ambica Textile Industries. He joined as a director in Ambica Fabrics Private Limited after the family shifted their business in the new corporate entity. He is also a Partner in Balaji Plastic, since 2003. He is associated with Nissan Copper Limited since October 31, 2007	Mr. Atul Mardia holds a Bachelor of Commerce degree from Calcutta University, West Bengal Board. He has an experience of over 20 years in the copper tube business. After graduation, he started business in Kolkata. In the year 2007 he joined Nissan Copper Ltd. as Director to take care of marketing and sale of copper products.
Name of the Companies in which he holds Directorship	NIL	NIL
Memberships & Chairmanships of committees of the Board in other companies	NIL	NIL
Shareholdings in the Company	Nil	5,30,000 equity shares of Re.1/- each
Relationship between Directors inter-se	NA	Brother of: Mr. Sanjay S. Mardia: Chairman & Mr. Ratanlal S. Mardia : Managing Director

9. Members/ Proxies are requested to bring the Attendance Slip duly filled up for attending the Meeting.
10. The Ministry of Corporate Affairs has taken a **"Green Initiative in the Corporate Governance"** by allowing paperless compliances by the Companies after considering Sections 2, 4, 5 and 81 of the Information Technology Act, 2000 for legal validity of compliances under Companies Act through electronic mode. Under the Information Technology Act, 2000, service of documents in electronic mode is permitted. Also the acceptable mode of service of documents under 'Certificate of Posting' has recently been discontinued by the Department of Posts.

The Ministry of Corporate Affairs has further clarified that a Company would have complied Section 53 of the Companies Act, 1956, if the service of the document has been made through electronic mode provided that the Company has obtained email addresses of its members for sending the notice/ documents through e-mail by giving an advance opportunity to every shareholders to register their email address and changes therein from time to time with the Company. In case where any member has not registered his email-address with the Company, the service of document etc will be affected by other modes of service as provided under Section 53 of the Companies Act, 1956. (Reference: Ministry of Corporate Affairs Circular no. 17/2011, dated April 21, 2011.)

Keeping in view of the theme underlying the circular issued by MCA, the Company shall send documents like notice calling for Annual General Meeting, Audited Accounts, Directors' Report, Auditors' Report, etc. from the year ended March 31, 2011 onwards and other communications, in electronic form, to e-mail addresses of those members which are available in the records of the Company and/or made available to us by the Depositories. In case you desire to receive the documents mentioned above in physical form or change of register email address, you are requested to kindly send an e-mail to **nissancopper@nissancopper.com**

11. Non-Resident Indian Members are requested to inform the Company/R&TA the following immediately:
 - i) Change in the residential status on return to India for permanent settlement.
 - ii) The particulars of NRE Bank Account maintained in India with complete name and address of the Bank, if not furnished earlier.
12. Corporate Members are requested to forward a certified copy of the Board Resolution authorizing their representatives to attend and vote at the Annual General Meeting.
13. The Company has listed its shares at BSE & NSE. All the listing fees, till date, have been paid. All the documents referred to in the Notice are open for inspection at the Registered Office of the Company between 10.30 a.m. to 12.30 p.m. on all working days except Saturdays, Sundays and Public Holidays until the date of the Annual General Meeting or any adjournment(s) thereof.



NISSAN COPPER LIMITED

EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956

Item no. 6

The Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by the companies after considering Sections 2, 4, 5 and 81 of the Information Technology Act, 2000 for legal validity of compliances under Companies Act through electronic mode and has issued circular no.17/2011 stating that service of notice/ documents including Annual Report can be sent through electronic mode.

Section 53 of the Companies Act, 1956 provides service of documents under "Certificate of Posting" as one of the accepted mode of service which has been recently discontinued by the Department of Posts vide their letter dated 23.2.2011.

The Ministry of Corporate Affairs (MCA) has further clarified that a Company would have complied Section 53 of the Companies Act, 1956, if the service of the document has been made through registered email address. In case where any member has not registered his email-address with the Company, the service of document etc will be affected by other modes of service as provided under Section 53 of the Companies Act, 1956.

The Company is keen to support the initiative taken by MCA and proposes to send notice/documents to the members through electronic mode. However, Article 123 of the Articles of Association of the Company provides that a document/notice will be served upon any member either personally or through post. Thus, the Board of Directors in their meeting held on 28th May 2011 proposed to alter Article 123 of the Articles of Association of the Company by inserting the words, "through electronic mode" at the end of the said Article.

Pursuant to Section 31 of the Companies Act, 1956, any alteration in the Articles of Association of the Company requires approval of members by way of a Special Resolution. To promote green environment, the Directors commend this resolution for passing by the members.

None of the Directors are interested in the said resolution, except to the extent of their shareholding.

By order of the Board,

sd/-

Payal Garg
Company Secretary

Place : Mumbai

Date : 28th May 2011

Registered Office:

Nissan Copper Ltd.

J/20 G.I.D.C. Umbergaon, Gujarat - 396171