

To,
National Stock Exchange of India Ltd.
Exchange Plaza,
Plot No. C/1, G Block,
Band ra-Kurla Complex,
Bandra (E), Mumbai-400051

14th November, 2018
SCRIPT SYMBOL: MCL

Dear Sir/Madam,

**Sub: Unaudited Financial Results for the Half Year Ended 30th September, 2018 under
Regulation 33 Of SEBI (Listing Obligation And Disclosure Requirements)
Regulations, 2015**

With regard to the captioned subject and pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, the Board of Directors at their Sixth Meeting for Financial Year 2018-19 held on 14th November, 2018 at 4:00 P.M. at the registered office of the Company, approved the Un-Audited Financial Results for the Half Year ended on September 30, 2018

Further, in compliance of **Regulation 33** of SEBI (Listing Obligation And Disclosure Requirements) Regulations, 2015, we are hereby submitting the following:

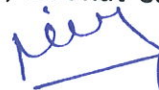
1. Un-Audited Financial Statements for the Half Year ended on September 30, 2018.
2. Statement of Assets and Liabilities as on September 30, 2018.
3. Limited Review report of Auditor on Un-Audited financial results for the half year ended September 30, 2018.

We request you to kindly take the above on the records and disseminate the same on your website. The same is also available on the Website of the Company.

The meeting commenced at 04:00 P.M and concluded at 8:45 P.M.

Yours faithfully,

For, Madhav Copper Limited


Nilesh N. Patel
Chairman & Whole Time Director
DIN: 05319890



MADHAV COPPER LIMITED (Erstwhile known as Madhav Copper Pvt Ltd.)

Works: Plot No : 5B/B, Survey No. 346-47, Nr. Kobdi, Ukharla,
Bhavnagar - Talaja Rd, Bhavnagar - 364050, Gujarat, India. T: +91 278 2881001

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

• Company CIN No: L2701GJ2012PLC072719 •
• E-mail: info@madhavcopper.com • www.madhavcopper.com

CIN No. L2701GJ2012PLC072719

MADHAV COPPER LIMITED

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

Statement of Un-Audited Standalone Financial Results for the Half Year ended 30th September, 2018

('In Lakhs)

	Particulars	Half Year Ended		Year Ended		
		Un-Audited	Audited	Un-audited	Audited	Audited
		30.09.2018	31.03.2018	30.09.2017	31.03.2018	31.03.2017
I.	Revenue from operations	12342.68	8035.11	8849.66	16884.77	7144.29
II.	Other income	2.64	15.78	5.26	21.04	18.57
III.	Total Revenue (I + II)	12345.33	8050.89	8854.92	16905.81	7162.86
IV.	Expenses:					
	Cost of materials consumed	11805.19	7393.92	6951.34	14345.26	4858.12
	Purchases of Stock-in-Trade	567.40	6.97	1251.05	1258.03	2591.38
	Changes in inventories of finished goods work-in-progress and Stock-in-Trade	-332.11	237.59	414.41	652.01	-658.33
	Employee benefits expense	24.86	23.27	20.16	43.43	36.20
	Finance costs	45.61	46.53	45.56	92.09	103.53
	Depreciation and amortization expense	38.38	31.84	34.23	66.08	44.67
	Other expenses	110.88	73.95	59.87	133.82	74.41
	Total expenses (IV)	12260.21	7814.09	8776.63	16590.72	7049.98
V.	Profit before exceptional and extraordinary items and tax (III-IV)	85.12	236.80	78.29	315.09	112.88
VI.	Exceptional items	0.00	-4.82	0.00	-4.82	0.00
VII.	Profit before extraordinary items and tax (V - VI)	85.12	241.62	78.29	319.91	112.88
VIII.	Extraordinary Items	0.00	0.00	0.00	0.00	0.00
IX.	Profit before tax (VII- VIII)	85.12	241.62	78.29	319.91	112.88
X	Tax expense:					
	(1) Current tax	15.75	65.91	24.19	90.10	39.00
	(2) Deferred tax	0.00	0.32	-4.57	-4.25	-10.20
	(3) Income tax adjustment.	0.00	0.00	-2.71	-2.71	0.00
XI	Profit (Loss) for the period from continuing operations (VII-VIII)	69.37	175.39	61.38	236.77	84.09
XII	Profit/(loss) from discontinuing operations	0.00	0.00	0.00	0.00	0.00
XIII	Tax expense of discontinuing operations	0.00	0.00	0.00	0.00	0.00
XIV	Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)	0.00	0.00	0.00	0.00	0.00
XV	Profit (Loss) for the period (XI + XIV)	69.37	175.39	61.38	236.77	84.09
XVI	Earnings per equity share:	1.13	8.54	2.99	11.53	4.10
	(1) Basic & Diluted.					



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1. The Company is operating only in one segment i.e. Manufacturing of Copper Products . Hence segment reporting is not given.
2. Provision for deferred tax. is considered at the year end.
3. The unaudited standalone financial statements for half year ended on September 30, 2018 have been reviewed and recommended by the audit committee at its meeting held on November 14, 2018 and approved by the board of directors at its meeting held on November 14, 2018.
4. In accordance with regulation 33 of SEBI (LODR) Regulations 2015, the statutory auditors of the company carried out limited review of the above results.
5. Figures, wherever required, are regrouped / rearranged.
6. The Company is not having any subsidiary or associate Company.

Date: 14th November, 2018

Place: Bhavnagar



Kamlesh Solanki
(Chief Financial Officer)

By order of the Board of
Madhav Copper Limited

(Nilesh N. Patel)
(Chairman & WTD)
(DIN: 05319890)

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MADHAV COPPER LIMITED.
BALANCE SHEET AS AT 30TH SEPTEMBER 2018

		' in Lakh		
Particulars		Notes #	AS AT 30.09.2018	AS AT 31.03.2018
			Amount `	Amount `
I.	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share capital	2	616.08	205.36
	(b) Reserves and surplus	3	394.16	735.51
	(c) Money received against share warrants		0.00	0.00
	Sub-total (1)		1,010.24	940.87
	2 Share application money pending allotment		0.00	0.00
3	Non-current liabilities			
	(a) Long-term borrowings	4	148.10	159.98
	(b) Deferred tax liabilities (Net)		0.00	0.00
	(c) Other Long term liabilities		0.00	0.00
	(d) Long-term provisions		0.00	0.00
	Sub-total (3)		148.10	159.98
4	Current liabilities			
	(a) Short-term borrowings	5	813.00	529.56
	(b) Trade payables	6	1,082.03	559.08
	(c) Other current liabilities	7	182.04	97.80
	(d) Short-term provisions	8	113.27	96.06
	Sub-total (4)		2,190.34	1,282.50
	TOTAL		3,348.69	2,383.35
II.	ASSETS			
	Non-current assets			
1	(a) Fixed assets			
	(i) Tangible assets	9	1,196.50	552.84
	(ii) Intangible assets		0.00	0.00
	(ii) Capital work-in-progress		0.00	0.00
	(iv) Intangible assets under development		0.00	0.00
	(b) Non-current investments		1,196.50	552.84
	(c) Deferred tax assets (net)		0.00	0.00
	(d) Long-term loans and advances	10	4.16	4.16
	(f) Other non-current assets	11	0.25	6.26
	Sub-total (1)	12	26.40	37.28
	2 Current assets		1,227.31	600.55
	(a) Current investments	13	104.60	79.60
	(b) Inventories	14	555.67	173.79
	(c) Trade receivables	15	1,046.30	1,373.65
	(d) Cash and cash equivalents	16	12.78	3.16
	(e) Short-term loans and advances	17	324.07	93.28
	(f) Other current assets	18	77.95	59.32
	Sub-total (2)		2,121.37	1,782.80
	TOTAL		3,348.69	2,383.35



(Nilesh N Patel)
Director

DIN:05319890

(Kamlesh Solanki)
Chief Financial Officer

Dated : 14/11/2018
Place : Bhavnagar.

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NIRAV PATEL & CO.

CHARTERED ACCOUNTANTS

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Web.: www.niravpatelco.icai.org.in

CA. NIRAV B. PATEL (M.com, F.C.A)

CA. RINKU N. PATEL (M.com, A.C.A, DISA)

Limited Review Report for Madhav Copper Limited

Review Report

To,

The Board of Directors

Madhav Copper Limited

We have reviewed the accompanying statement of unaudited financial results of Madhav Copper Limited for the period ended 30th September, 2018. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For, Nirav Patel & Co.,

Chartered Accountants



CA Nirav Patel

Partner

M.No: 149360/ F.R.No. 134617W

Date: 14.11.2018

Place: Bhavnagar.