



28<sup>th</sup> February, 2022

To,

**The National Stock Exchange India Ltd**  
Listing Department  
Exchange Plaza, C-1, Block G  
Bandra Kurla Complex, Bandra (East)  
Mumbai 400 051  
**Company Symbol: MCL**

Dear Sir/ Madam,

**Sub: Clarification on Price Movement.**

**Ref: Your mail dated February 25, 2022 with reference no NSE/CM/Surveillance/11643**

With reference to clarification sought by your good office, we wish to inform you that the Company has made all the necessary disclosures pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and has not withheld any material information/event that in our opinion would have bearing on the price behaviour of the scrip. The Company shall continue to make applicable disclosures, within the stipulated time.

Therefore, the movement in the share price of the company is purely due to market conditions and absolutely market driven and the management of the company is in no way connected with any such movement in price. However the search case is still with the SGST department and outcome of the event is pending with SGST department as informed vide letter dated 22 July, 2021.

Kindly take the above on record.

Yours faithfully,

**For Madhav Copper Limited**



**Swati Kathrotiya**

**Company Secretary and Compliance Officer**

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

**Works:** Plot No : 5B/B, Survey No. 346-47, Nr. Kobdi, Ukharla,  
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