



To,
Deputy Manager – Listing
National Stock Exchange of India Limited (NSE)
Exchange Plaza, Bandra Kurla Complex,
Bandra East, Mumbai – 400051

Date: April 12, 2025

SUB: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (“SEBI Listing Regulations”)-Update regarding GST Search matter.

Ref: Show Cause Notice Dated 27-02-2025 and reply submitted to SEBI on 11-03-2025

Dear Sir / Madam,

Pursuant to Regulation 30 of the SEBI Listing Regulations and to make good the violation as stated in Show Cause Notice Dated 27-02-2025, we hereby inform that the Company has failed to provide explanation for delay in disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) due to Covid pandemic situation. There has been no malafide intention in not giving any explanation for delay in disclosures on time.

Therefore, we are making the disclosure to update GST Search Matter in regard with the Compliance as stated in Show Cause Notice Dated 27-02-2025.

The details as required to be provided under Regulation 30 and sub-para 20 of Para A of Part A of Schedule III of the SEBI Listing Regulations, read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, are enclosed as “**Annexure A**”.

You are requested to take the information on records.

Thanking you

Yours faithfully,

FOR MADHAV COPPER LIMITED

NILESH PATEL

Chairman & Whole-time Director
DIN: 05319890

Encl: As above



Annexure A

Disclosure of information pursuant to Regulation 30 and sub-para 20 of Para A of Part A of Schedule III of the SEBI Listing Regulations, read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

Sr. No.	Particulars	Details
1	Name of Authority	Assistant Commissioner of State Tax, Enforcement Division- 2 , Ahmedabad, Gujarat
2	Nature and details of the action(s)taken, initiated or order(s) passed	Search was conducted by SGST Authorities at Factory premise.
3	Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority.	The Search was conducted on 07.07.2021 After the search, the order was passed for provisional attachment on 21.07.2021 for Plant & Machinery, Land & building, bank account, etc. Further, SGST department has passed an order on 24.03.2022 for cancellation of GST number and on application, the same was restored on 25.04.23. The SGST Department had issued final order of Search operation i.e. regarding Wrongful availment of Input Tax credit on 21.07.2023. After that on filing of an appeal on 06.10.2023, the SGST department has issued removal order of all provisional attachment of properties on 13/09/2024. The Company's operation was impacted and after restoration of the GST number, the business activity was commenced.
4	Details of the violation(s)/contravention(s) committed or alleged to be committed.	Wrongful availment of Input Tax Credit (ITC).
5	Impact on financial, operation or other activities of the Bank, quantifiable in monetary terms to the extent possible.	There is no impact financially, operationally or otherwise except to the extent of demand of Wrongful availment of Input Tax Credit (ITC) amounting to Rs. 137 Crore. The Company has filed appeal before Dy. Commissioner of State Tax (Appeals), Bhavnagar and the matter is pending.

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

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