

Date: December 25, 2025

From:

MR. VISHAL TALSIBHAI MONPARA
2701, Sachidanand Niwas
B/h Patel Park, Aerodrome Road,
Bhavnagar-364001
Mob: 9167091698

To:

(1) The Listing Compliance Department,
National Stock Exchange of India Limited, Mumbai

(2) The Company Secretary,
Madhav Copper Limited

Dear Sir/Madam,

**SUB: DISCLOSURE UNDER REGULATIONS 29(2) OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES
AND TAKEOVER) REGULATIONS, 2011, AS AMENDED**
REF: NSE COMPANY SYMBOL: MCL

Pursuant to Regulation 29(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended, please find enclosed herewith the disclosure regarding sale of equity shares of Madhav Copper Limited by MR. VISHAL TALSIBHAI MONPARA.

The disclosure contains the details of change in shareholding of the Promoter(s) consequent to the said transaction executed through the open market on 24th December, 2025.

Kindly take the same on your record.

Thanking you.

Yours faithfully,

**For and on behalf of promoters & promoter group
of Madhav Copper Limited**



MR. VISHAL TALSIBHAI MONPARA
Promoter

Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)	MADHAV COPPER LIMITED		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	MR. VISHAL TALSIBHAI MONPARA		
Whether the acquirer belongs to Promoter/Promoter group	Yes		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	(i) National Stock Exchange of India Limited		
Details of the acquisition- / disposal as follows	Number	% w.r.t. total share/voting capital wherever applicable(*)	% w.r.t. total diluted share/voting capital of the TC (**)
Before the acquisition under consideration, holding of :			
a) Shares carrying voting rights	1730000	6.38%	0.00%
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	0	0.00%	0.00%
c) Voting rights (VR) otherwise than by shares	0	0.00%	0.00%
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the T C (specify holding in each category)	0	--	0.00%
e) Total (a+b+c+d)	1730000	6.38%	0.00%
Details of acquisition/sale			
a) Shares carrying voting rights acquired	0	0.00%	0.00%
a1) Shares carrying voting rights sold	-80000	-0.29%	0.00%
b) VRs acquired /sold otherwise than by shares	0	0.00%	0.00%
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold	0	0.00%	0.00%
d) Shares encumbered / invoked/released by the acquirer	0	0.00%	0.00%
e) Total (a+a1+b+c+/-d)	-80000	-0.29%	0.00%
After the acquisition/sale, holding of:			
a) Shares carrying voting rights	1650000	6.09%	0.00%
b) Shares encumbered with the acquirer	0	0.00%	0.00%
c) VRs otherwise than by shares	0	0.00%	0.00%
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	0	--	0.00%
e) Total (a+b+c+d)	1650000	6.09%	0.00%
Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	Open Market		
Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	December 24, 2025		
Equity share capital / total voting capital of the TC before the said acquisition / sale	Rs. 13,57,14,000/- divided into 2,71,42,800 equity shares of face value of Rs.5/- each		
Equity share capital/ total voting capital of the TC after the said acquisition / sale	Rs. 13,57,14,000/- divided into 2,71,42,800 equity shares of face value of Rs.5/- each		
Total diluted share/voting capital of the TC after the said acquisition /Sale	Rs. 13,57,14,000/- divided into 2,71,42,800 equity shares of face value of Rs.5/- each		

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.



MR. VISHAL TALSIBHAI MONPARA

Seller/Promoter

Date: December 25, 2025

Place: Bhavnagar

Annexure - A

Sr No	Name(s) of promoter(s), member of the promoter group and Persons Acting in Concert (PAC) with him	Category	Before the Acquisition/ Disposal			Details of Acquisition/ Disposal			After the Acquisition/ Disposal		
			No of Equity Shares	% of total share/ voting capital	% of diluted shares/voting capital	No of Equity Shares	% of total share/ voting capital	% of diluted shares/voting capital	No of Equity Shares	% of total share/ voting capital	% of diluted shares/voting capital
1	VISHAL TALSI BHAI MONPARA	Promoter	1,730,000	6.38%	0.00%	-80,000	-0.29%	0.00%	1,650,000	6.09%	0.00%
2	RAJESH ODHAVJIBHAI PATEL	Promoter	1,650,000	5.95%	0.00%	0	0.00%	0.00%	1,650,000	5.95%	0.00%
3	SANJAY BHAI NATUBHAI DABHI	Promoter	2,700,000	9.73%	0.00%	0	0.00%	0.00%	2,700,000	9.73%	0.00%
4	NILESH BHAI NATUBHAI PATEL	Promoter	2,700,000	9.73%	0.00%	0	0.00%	0.00%	2,700,000	9.73%	0.00%
5	CHAUHAN ROHIT BHAI BHIKHABHAI	Promoter	6,840,000	24.65%	0.00%	0	0.00%	0.00%	6,840,000	24.65%	0.00%
6	ALPESH RAMJIBHAI BHALANI	Promoter Group	5,200	0.02%	0.00%	0	0.00%	0.00%	5,200	0.02%	0.00%
7	RAKSHABEN ROHIT BHAI CHAUHAN	Promoter	360,000	1.30%	0.00%	0	0.00%	0.00%	360,000	1.30%	0.00%
8	DIVYA ARVIND BHAI MONPARA	Promoter	1,800,000	6.49%	0.00%	0	0.00%	0.00%	1,800,000	6.49%	0.00%
9	RAMJIBHAI BHALANI	Promoter Group	0	0.00%	0.00%	0	0.00%	0.00%	0	0.00%	0.00%
10	NITABEN PATEL	Promoter Group	0	0.00%	0.00%	0	0.00%	0.00%	0	0.00%	0.00%
11	RASILABEN BHALANI	Promoter Group	0	0.00%	0.00%	0	0.00%	0.00%	0	0.00%	0.00%
12	REKHABEN PATEL	Promoter Group	0	0.00%	0.00%	0	0.00%	0.00%	0	0.00%	0.00%
13	VIJAY BHAI CHAUHAN	Promoter Group	0	0.00%	0.00%	0	0.00%	0.00%	0	0.00%	0.00%
	TOTAL		17,785,200	64.23%	0.00%	-80,000	-0.29%	0.00%	17,705,200	63.94%	0.00%

