

23rd May, 2022

To,

Manager- Listing Department,
National Stock Exchange India Limited,
Exchange Plaza; Plot no C/1, G Block,
BandraKurla Complex- Bandra (E)
Mumbai-400051
NSE Symbol: MCL

SUB:Copy of Newspaper Publication of Financial Results for the quarter and year ended March 31, 2022

Dear Sir/Madam,



Pursuant to Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, please find enclosed herewith the copies of advertisement published on 21st May, 2022 in newspaper (English and Gujarati) for Audited Financial Results (Standalone) for the quarter and year ended March 31, 2022.

We request you to take on records and disseminate the same to the members.

Thanking you,

Yours Sincerely,

For Madhav Copper limited

Rohit Chauhan
Managing Director
DIN:06396973
Encl: As above

Sun Pharma Recalls over 10k Depression Drug Bottles in US

NEW DELHI: Drug major Sun Pharma is recalling around 10,500 bottles of a generic drug meant for the treatment of major depressive disorders in the US market following a consumer complaint. According to the latest enforcement report of the US Food and Drug Administration (FDA), the US arm of the domestic pharma major is recalling 10,540 bottles of imipramine hydrochloride extended-release tablets in the American market. The drug is used to treat depression and prevent seasonal affective disorder (SAD).

It is also used to help people stop smoking. As per the FDA, the company is recalling the affected lot due to a "presence of foreign substance. Customer complaint for the presence of dark, gritty substance found within the bottles, which was determined to be activated carbon from the deionized water used in the manufacturing process." The drug major is recalling the product in 100 and 300 mg strengths, it added.

The company is recalling 8,900 bottles of 100 mg strength and 744 bottles of 300 mg strength, the US health regulator stated.

The affected lot of the medication was manufactured by the drug maker in its Haldia (Gujarat) based manufacturing plant in the US, the regulator stated. The drug was distributed by New Jersey-based Sun Pharmaceutical Industries Inc.

The company initiated the Class III nationwide (US) voluntary recall on April 20 this year. As per USFDA, a Class III recall is initiated in a "situation in which use of, or exposure to, a validated product is not likely to cause adverse health consequences." —PTI

Several Realtors See Home Sales Cross ₹10k cr on Record Demand

TOP SHOW Macrotech, DLF, Sobha, Godrej, Brigade, others log best-ever sales last fiscal year

Faizan Haider@timesgroup.com

New Delhi: Many of India's prominent real-estate developers recorded their best ever annual sales in fiscal 2022-23, with several of them topping the ₹5,000 crore mark for the first time, amid strong demand for houses after the first two Covid-19 waves.

Buyers and investors continued to invest in residential real estate, as per the annual sales data from leading major developers like Macrotech (Gurgaon), DLF, MDM, Sobha, Godrej Properties, Brigade and Mahindra Lifespaces Developers, despite the second and third Covid-19 waves. Lodha recorded the best ever annual pre-sales of ₹1,000 crore in the first quarter of more than ₹14,000 crore, including in its UK projects. Its India pre-sales of ₹4,233 crore



were 51% higher from the year before and the highest ever, while in the UK, sales grew more than threefold to ₹2,300 crore. Pre-sales of ₹1,456 crore were also a record for the firm, revealing the highest in a quarter for Lodha.

"On the ground, demand for quality houses is very strong. With each passing quarter, demand only strengthens on the back of rising consumer confidence in

the strong real estate brands, and the strong global economy and per capita income," said Ashish Lodha, managing director of Macrotech Developers.

Among several others, the industry has entered a positive pre-demand cycle in fiscal 2022, allowing latent demand to be converted into actual sales in a shorter time frame.

According to DLF, its residential business exhibited a record perfor-

mance in the fiscal year with new sales bookings of ₹7,273 crore, reflecting growth of 30% from the year before. "We witnessed strong growth across all our segments, with the luxury segment leading this trend," DLF said, while announcing its annual result. The company said its super luxury offering, The Camellias, delivered bookings worth ₹2,500 crore in the last fiscal year. In the Indian real estate market, demand has been on a structural upswing across segments and geographies.

"At the family level, we have achieved sales of ₹9,300 crore, with MDM contributing ₹5,100 crore and Smartworld, in its first year, reporting sales of ₹1,600 crore," said Parul Bansal, director of MDM India and founder of Smartworld. "With the kind of launch we have in the pipeline, we are confident that MDM alone will breach the ₹5,000 crore mark this year."

The initial demand was driven by the strong global economy and economic environment, stamp duty reductions in certain states and job stability among consumers.

Fuel Dealers Caution State Oil Marketers against Supply Cuts

SLIPPERY SLOPE Retailers claim they are under pressure to curb sales to help OMCs cut losses

Kalpana Pathak@timesgroup.com

Mumbai: Dealers of retail outlets of state-run oil marketing companies (OMCs) have requested Indian Oil Corporation, Bharat Petroleum Corporation (BPCL) and Hindustan Petroleum Corporation (HPCL) not to curtail fuel supply for retail sales to curb their losses.

In a letter addressed to oil industry coordinator, which is BPCL, Consortium of Indian Petroleum Dealers, an association of fuel retail dealers, claimed they are under pressure to keep petrol and diesel sales under control as they have not increased. The situation may lead to fuel shortage at retail outlets and cause loss and other problems.

"We, the OMC dealers, are now being overburdened by the comparison to be cautious in our sales of fuel, both petrol and diesel, especially the petrol, as we are unable to sell more and above the normal sale," the letter alleged, adding that dealers are advised to restrain sales to existing customers.

BPCL denied the allegation. "We are surprised by the statement as the all India BPD (Bharat Petroleum Dealer) High Speed (HS) growth in April 2022 over the historical, both retail and commercial combined, was +8.5%, while in May first fortnight, HS growth through our retail network was +8.5%," said S Akhila Akhila, chief general manager, PR and media, at BPCL.

"Such unimpressive growth would not have been possible, had there been any supply restrictions to our dealers," he told ET. "We would like to put on record our commitment of ensuring uninterrupted supply of petrol and diesel in all markets where we are present."

Dealers in their letter said the reason given for curtailed supply



measure by the oil marketers is that the OMCs are losing ₹20 per litre on diesel and ₹5 per litre on petrol. However, a higher gross refining margin of over ₹20 per barrel is helping OMCs, public and private, offset those under-recoveries, according to executives from these companies. Gross refining margin, or GRM, is what a company makes from turning every barrel of crude to fuel.

OMCs revise fuel prices every fortnight based on the rolling average of international benchmark prices.

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Prestige Grp Plans to Invest Over ₹7,500 cr in Mumbai

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Mumbai: Realty developer Prestige Group has set its sights on Mumbai, the country's biggest

and most expensive property market, with plans to invest over ₹7,500 crore to develop properties spread over a total of 16 million sq ft over the next 4-5 years.

The proposed work will be developed across six projects, and the company is looking at creating a portfolio that will comprise residential, office, and hospitality developments in key locations including South Mumbai's Marine Lines and Malabar Hill localities, Worli, Bandra, central business district of Bandra Kurla Complex (BKC), and the Malad suburb of the city.

"With the state recording the highest GSDP in India and contributing to 15% of the GDT of the overall Indian economy, Mumbai has established itself as the leading commercial hub in India. We look forward to establishing our presence in the western region through Mumbai," Irwin Bhasch, CMD at Prestige Group, told ET.

After reporting a record pre-collection of over ₹16,000 crore in 2021-22 through its projects in 12 locations across India, the developer has now started commercial and residential projects in South Mumbai's Malabar Hill, Bandra's Pali Hill, BKC, and Vopli Hills of Malad.

"We have already initiated around ₹1,000 crore in the acquisition of projects and all-arms forage in Mumbai. Of the total proposed developments, two projects

spread over 6.5 million sq ft will be office space developments in Malabar Hill and BKC, which will also be a five-star category W Hotel," said Venkata Narayana.

Of its ongoing developments in Mumbai, the developer's project in Malabar Hill is spread over 2 acres and will offer 253 superluxe residential premium apartments. The project in Malad suburb will be a 36-acre development that will house premium residential, commercial, and high-street retail spaces along with a proposed school and hospital.

Of the six projects in Mumbai, the company has bought two land parcels — 30 acres in Malad and 2 acres in Malabar Hill — in April 2021-22. Prestige Group has completed 20 projects and delivered over 10 million sq ft. The company has 40 ongoing projects worth 10 million sq ft of projects under planning, apart from several more land banks in its portfolio.

A number of South Indian real estate developers have entered the Mumbai property market, citing strong demand, sales momentum, and the potential for high returns.

DLF Pares Its Net Debt by 45% to ₹2,680 cr in FY22

PTI

New Delhi: Realty major DLF's net debt fell 45% during the last fiscal year to ₹2,680 crore on the back of better sales of residential projects that improved its cash flow. According to an investor presentation, DLF's net debt stood at ₹4,800 crore as on March 31, 2022. Its net debt stood at ₹4,380 crore at the end of 2021. DLF said that it is committed to further debt reduction in the medium-term. The cash flow from the sale of completed properties and receivables from sale of ongoing projects would be sufficient to discharge all current liabilities.

The company said the launch of new projects would help generate healthy cash flows.

During the last fiscal, DLF's sales bookings jumped over two-fold to ₹7,273 crore, driven by better demand for its properties, especially luxury homes. Its sales bookings stood at ₹2,084 crore in the 2020-21. DLF highlighted that this has been its strongest performance in its last 20 years. The company said it will continue to focus on tapping new geographies by bringing new products. It would launch new projects at multiple price points across segments to meet growing demand. As per the presentation, DLF would focus on increasing market share in core geographies and monetising land banks.

Maha, Kerala, Rajasthan Cut VAT on Petrol, Diesel

NEW DELHI | MUMBAI | CHENNAI: Maharashtra, Rajasthan and Kerala have decreased VAT on petrol and diesel after finance minister Nirmala Sitharaman's call to provide further relief to consumers following a cut in excise duty by the Centre. Though some other states appeared reluctant citing their inability to take more drastic revenue

measures, the Centre decides more funds or gives them more grants, limiting their situation to being between "the devil and the deep sea".

Maharashtra government slashed the VAT on petrol by ₹2.00 per litre and diesel by ₹1.44 per litre. A statement issued by the government said the state excise duty will have to bear an annual loss of ₹2,300 crore as a result of this decision. The Tamil Nadu government said that it is neither fair nor reasonable to expect states to cut taxes. —PTI

Rajasthan State Road Development And Construction Corporation Ltd., Jaipur
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