



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

**Date: July 24, 2025**

**Dear Sir/madam,**

**Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")- Intimation regarding resignation of the Statutory Auditor of the Company.**

With reference to the above, we wish to inform you that M/s Nirav Patel & Co. Chartered Accountants, (FRN: 134617W), have expressed their inability to continue as statutory auditors of the Company vide their letter dated July 23, 2025, whereby they have tendered their resignation, with the reason mentioned in the resignation letter enclosed herewith.

There are neither any concerns raised by the resigning auditor with respect to the management of the Company nor there is a material reason for the resignation. Hence, no deliberation on the same is required to be done by the Audit Committee and consequent disclosure of Audit Committee's view is not applicable. The Audit Committee and the Board would consider the appointment of new statutory auditors in due course, to fill the casual vacancy caused by the resignation as aforesaid and the same would be intimated accordingly.

The details required under SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155, dated November 11, 2024, pertaining to above mentioned resignation is enclosed in **Annexure A**. This is for your records and further dissemination.

Please find enclosed herewith **Annexure B**, (information to be obtained from the statutory auditor upon resignation), as required by SEBI Circular SEBI/HO/CFD/POD2/CIR/P/0155 November 11, 2024.

This is for your information and records. Kindly acknowledge the receipt of the same.

**Thanking you,**  
**Yours faithfully,**  
**For Madhav Copper Limited**

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**Sneha Langaliya**  
**Company Secretary & Compliance officer**



## Annexure A

Pursuant to Regulation 30 of Listing Regulations read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November 2024

Sr. No.	Particulars	Details
1.	Name	M/s Nirav patel & Co.
1.	Reason for change viz. <del>appointment, resignation, removal, death or otherwise</del>	Resignation (professional preoccupation & Internal restructuring)
2.	Date of <del>appointment</del> /cessation (as applicable) & term of appointment	Date: July 23, 2025
3.	Brief profile (in case of appointment)	Not Applicable
4.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

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

Works: Plot No - 5B/B, Survey No. 346-47, Nr. Koladi, Ukherla,  
Bhavnagar - Talaja Rd, Bhavnagar - 364050, Gujarat, India.  
T : 9825 55 0101, 9925 65 0202.

Office : 202/203, D&I Excelus, Opp. Home School, Waghawadi Road,  
Bhavnagar - 364001, Gujarat, India.  
T : 491 278 3000/344 2220/344

• Company CIN No: L27201GJ2012PLCD72719 •  
• E-mail: info@madhavicopper.com • www.madhavicopper.com



**CA. Nirav B Patel**  
(FCA, M.Com)  
**CA. Rinku N Patel**  
(FCA, DISA, M.Com)

**NIRAV PATEL & CO.**  
CHARTERED ACCOUNTANTS

www.niravpatelco.icaai.org.in  
caniravpatel5719@gmail.com  
cafirm@icaai.org

**Date: July 23, 2025**

To,  
The Board of Directors,  
Madhav Copper Limited,  
Plot No.2107/D, Office No.203,  
2nd Floor D & I Excelus,  
Waghawadi Road, Bhavnagar -364001

**Subject: Resignation from the office of Statutory Auditor of the company**

Dear Sir/Madam,

We, M/s Nirav Patel & Co. , Chartered Accountants, holding Firm Registration Number [FRN: 134617W], hereby tender our resignation from the position of Statutory Auditor of Madhav Copper Limited, with effect from July 23, 2025, due to preoccupation and internal restructuring. As a result, we are required to resign under the current firm name and may seek reappointment under the new firm name, in accordance with applicable laws and professional standards.

I confirm that there are no other material reasons for my resignation other than those mentioned above.

I thank the Board and the management for the opportunity and cooperation extended during my tenure as the Statutory Auditor of the Company.

Kindly acknowledge the same and file the necessary forms with the Registrar of Companies as required under Section 140(2) of the Companies Act, 2013.

Thanking you,  
Yours faithfully,

For, **M/S Nirav patel & Co,**  
Chartered Accountants

*R.K. Pansuriya*

(Mrs. Rinku N. Patel)  
Partner  
FRN: 134617W  
M. NO: 171232



Place: Bhavnagar  
Date: 23/07/2025

## Format of information to be obtained from the Statutory Auditor upon resignation.

Sr. No.	Particulars	Details
1	Name of the listed entity	Madhav Copper Limited
2	Details of the statutory auditor:	
	a. Name:	M/S Nirav patel & Co Chartered Accountants FRN: 134617W
	b. Address:	310, Suvrnadeep Complex, Near Vikram Motor, Sahkarihaat, Bhavnagar-364001
	c. Phone number:	+91 9879808097
	d. email ID:	caniravpatel5719@gmail.com
3	Details of association with the listed entity/ material subsidiary:	
	a. Date on which the statutory auditor was appointed:	30 <sup>th</sup> September, 2022
	b. Date on which the term of the statutory auditor was scheduled to expire:	Till the conclusion of AGM of the Company to be held in the year 2027
	c. Prior to resignation, the latest audit report/limited review report submitted by the auditor and date of its submission.	We have completed the audit of standalone financial statements for the year ended March 31, 2025, and submitted our report on May 27, 2025.
4	Detailed reasons for resignation:	Refer to attached Resignation letter dated July 23, 2025.
5	In case of any concerns, efforts made by the auditor prior to resignation (including approaching the Audit Committee/Board of Directors along with the date of communication made to the Audit Committee/Board of Directors).	NA
6	In case the information requested by the auditor was not provided, then following shall be disclosed:	
	a. Whether the inability to obtain sufficient appropriate audit evidence was due to a management-imposed limitation or circumstances beyond the control of the management.	NA

	b. Whether the lack of information would have significant impact on the financial statements/results.	NA
	c. Whether the auditor has performed alternative procedures to obtain appropriate evidence for the purposes of audit/limited review as laid down in SA 705 (Revised)	NA
	d. Whether the lack of information was prevalent in the previous reported financial statements/results. If yes, on what basis the previous audit/limited review reports were issued.	NA
7	Any other facts relevant to the resignation:	No other than the reason mentioned in attached Resignation letter dated July 23, 2025.

Declaration

1. We hereby confirm that the information given in this letter and its attachments is correct and complete.
2. We hereby confirm that there is no other material reason other than those provided above for resignation of my firm.

For, M/S Nirav patel & Co,  
Chartered Accountants

Place: Bhavnagar  
Date: 23/07/2025

*R. k. Pansuriya*

(Mrs. Rinku N. Patel)  
Partner  
FRN: 134617W  
M. NO: 171232

