

July 29, 2024

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

Dear Sir/madam,

Subject: Outcome of Postal Ballot - Disclosure of voting result of Postal Ballot conducted through remote e- voting and Scrutinizers Report under Regulation 44(3) of the SEBI (Listing Obligation and Disclosure Requirement) Regulations 2015

This is further to our letter dated June 26, 2024 submitting the Postal Ballot Notice dated June 26, 2024 ("Postal Ballot Notice") issued to the members for seeking approval of the Members of the Company.

Please find enclosed herewith Scrutinizer's Report dated July 29, 2024 issued by CS Ranjit Kumar Singh (ICSI Membership No. FCS 12564) of M/s. Ranjit & Associates, Practising Company Secretaries, Vadodara for e-voting on resolution of Postal Ballot Notice dated June 26, 2024.

Remote e-voting process the remote e-voting period ends on **Saturday, July 27, 2024, at 5:00 p.m. (IST)**. Post which the scrutinizer submitted his report on the results of the postal ballot. Based on the report of the scrutinizer dated July 29, 2024, we hereby inform that resolution included in the Notice of Postal Ballot has been passed by Members of the Company with requisite majority and is deemed to have been passed on Saturday, July 27, 2024 (i.e. the last date of remote e-voting).

In compliance with Regulations 44(3) of the SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby submit the following documents:

- a) Disclosure of Voting Results- Annexure I
- b) Report of M/s. Ranjit & Associates, Practising Company Secretaries, Scrutinizer dated July 29, 2024 on remote e-voting of Postal Ballot - Annexure II

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

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

Office : 202/203, D&I Excelus, Opp. Home School, Waghawadi Road,
Bhavnagar - 364001, Gujarat, India.
T : +91 278 3001034, 2221034.

• Company CIN No: L27201GJ2012PLC072719 •
• E-mail: info@madhavgopper.com • www.madhavgopper.com

The voting results and the Scrutinizer's Report will also be available on the Company's website
www.madhavcopper.com

Kindly take the same on your record.

Thanking you,

For, Madhav Copper Limited



CS Sneha Langaliya
Company Secretary & Compliance officer

MADHAV COPPER LIMITED FV 5

Date of the AGM/EGM	29/07/2024
Total number of shareholders on record date	12993
No. of shareholders present in the meeting either in person or through proxy:	0
Promoters and promoter Group:	0
Public:	0
No. of shareholders attended the meeting through Video Conferencing:	NOT ARRANGED
Promoters and promoter Group:	
Public:	

Resolution 1 : APPROVAL OF MATERIAL RELATED PARTY TRANSACTIONS WITH "MADHAV STEELS".

Resolution required :(Ordinary / Special)	Ordinary Resolution
Whether promoter/promoter group are interested in the agenda/resolution ?	No

Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes in favor (4)	No. of Votes against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter & Promoter Group	E-VOTING	18005200	12600000	69.98	12600000	0	100.00	0.00
	POLL	0	0	0.00	0	0	0.00	0.00
	POSTAL BALLOT	0	0	0.00	0	0	0.00	0.00
	TOTAL	18005200	12600000	69.98	12600000	0	100.00	0.00
Public - Institutions	E-VOTING	0	0	0.00	0	0	0.00	0.00
	POLL	0	0	0.00	0	0	0.00	0.00
	POSTAL BALLOT	0	0	0.00	0	0	0.00	0.00
	TOTAL	0	0	0.00	0	0	0.00	0.00
Public-Non Institutions	E-VOTING	9137600	792691	8.68	792187	504	99.94	0.06
	POLL	0	0	0.00	0	0	0.00	0.00
	POSTAL BALLOT	0	0	0.00	0	0	0.00	0.00
	TOTAL	9137600	792691	8.68	792187	504	99.94	0.06
TOTAL		27142800	13392691	49.34	13392187	504	100.00	0.00

Resolution 2 : APPROVAL OF MATERIAL RELATED PARTY TRANSACTIONS WITH "MADHAV INDUSTRIAL CORPORATION".

Resolution required :(Ordinary / Special)	Ordinary Resolution
Whether promoter/promoter group are interested in the agenda/resolution ?	No

Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes in favor (4)	No. of Votes against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter & Promoter Group	E-VOTING	18005200	12600000	69.98	12600000	0	100.00	0.00
	POLL	0	0	0.00	0	0	0.00	0.00
	POSTAL BALLOT	0	0	0.00	0	0	0.00	0.00
	TOTAL	18005200	12600000	69.98	12600000	0	100.00	0.00
Public - Institutions	E-VOTING	0	0	0.00	0	0	0.00	0.00
	POLL	0	0	0.00	0	0	0.00	0.00
	POSTAL BALLOT	0	0	0.00	0	0	0.00	0.00
	TOTAL	0	0	0.00	0	0	0.00	0.00
Public-Non Institutions	E-VOTING	9137600	792691	8.68	792187	504	99.94	0.06
	POLL	0	0	0.00	0	0	0.00	0.00
	POSTAL BALLOT	0	0	0.00	0	0	0.00	0.00
	TOTAL	9137600	792691	8.68	792187	504	99.94	0.06
TOTAL		27142800	13392691	49.34	13392187	504	100.00	0.00

Resolution 3 : APPROVAL OF MATERIAL RELATED PARTY TRANSACTIONS WITH "INTERNATIONAL METAL CORPORATION".

Resolution required :(Ordinary / Special)	Ordinary Resolution
Whether promoter/promoter group are interested in the agenda/resolution ?	No

Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes in favor (4)	No. of Votes against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
----------	----------------	---------------------------	----------------------------	--	------------------------------	-----------------------------	---	---

Promoter & Promoter Group	E-VOTING	18005200	12600000	69.98	12600000	0	100.00	0.00
	POLL	0	0	0.00	0	0	0.00	0.00
	POSTAL BALLOT	0	0	0.00	0	0	0.00	0.00
	TOTAL	18005200	12600000	69.98	12600000	0	100.00	0.00
Public - Institutions	E-VOTING	0	0	0.00	0	0	0.00	0.00
	POLL	0	0	0.00	0	0	0.00	0.00
	POSTAL BALLOT	0	0	0.00	0	0	0.00	0.00
	TOTAL	0	0	0.00	0	0	0.00	0.00
Public-Non Institutions	E-VOTING	9137600	792691	8.68	792187	504	99.94	0.06
	POLL	0	0	0.00	0	0	0.00	0.00
	POSTAL BALLOT	0	0	0.00	0	0	0.00	0.00
	TOTAL	9137600	792691	8.68	792187	504	99.94	0.06
TOTAL		27142800	13392691	49.34	13392187	504	100.00	0.00

Resolution 4 :RE-APPOINTMENT OF MR. ROHIT BHIKHABHAI CHAUHAN (DIN: 06396973) AS MANAGING DIRECTOR OF THE COMPANY

Resolution required :(Ordinary / Special)	Special Resolution
Whether promoter/promoter group are interested in the agenda/resolution ?	No

Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes in favor (4)	No. of Votes against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter & Promoter Group	E-VOTING	18005200	12600000	69.98	12600000	0	100.00	0.00
	POLL	0	0	0.00	0	0	0.00	0.00
	POSTAL BALLOT	0	0	0.00	0	0	0.00	0.00
	TOTAL	18005200	12600000	69.98	12600000	0	100.00	0.00
Public - Institutions	E-VOTING	0	0	0.00	0	0	0.00	0.00
	POLL	0	0	0.00	0	0	0.00	0.00
	POSTAL BALLOT	0	0	0.00	0	0	0.00	0.00
	TOTAL	0	0	0.00	0	0	0.00	0.00
Public-Non Institutions	E-VOTING	9137600	792691	8.68	791602	1089	99.86	0.14
	POLL	0	0	0.00	0	0	0.00	0.00
	POSTAL BALLOT	0	0	0.00	0	0	0.00	0.00
	TOTAL	9137600	792691	8.68	791602	1089	99.86	0.14
TOTAL		27142800	13392691	49.34	13391602	1089	99.99	0.01

Resolution 5 :RE-APPOINTMENT OF MR. NILESH NATUBHAI PATEL (DIN: 05319890) AS WHOLE-TIME DIRECTOR OF THE COMPANY

Resolution required :(Ordinary / Special)	Special Resolution
Whether promoter/promoter group are interested in the agenda/resolution ?	No

Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes in favor (4)	No. of Votes against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter & Promoter Group	E-VOTING	18005200	12600000	69.98	12600000	0	100.00	0.00
	POLL	0	0	0.00	0	0	0.00	0.00
	POSTAL BALLOT	0	0	0.00	0	0	0.00	0.00
	TOTAL	18005200	12600000	69.98	12600000	0	100.00	0.00
Public - Institutions	E-VOTING	0	0	0.00	0	0	0.00	0.00
	POLL	0	0	0.00	0	0	0.00	0.00
	POSTAL BALLOT	0	0	0.00	0	0	0.00	0.00
	TOTAL	0	0	0.00	0	0	0.00	0.00
Public-Non Institutions	E-VOTING	9137600	792691	8.68	791597	1094	99.86	0.14
	POLL	0	0	0.00	0	0	0.00	0.00
	POSTAL BALLOT	0	0	0.00	0	0	0.00	0.00
	TOTAL	9137600	792691	8.68	791597	1094	99.86	0.14
TOTAL		27142800	13392691	49.34	13391597	1094	99.99	0.01



RANJIT & ASSOCIATES
Practicing Company Secretaries
Ranjit Kumar Singh (B.com, LL.B (Sp.), FCS)

C-203, Ved Residency II,
Waghodia Road, Old Bapod,
Vadodara 390019.
Ph. (M) 9033909685
Email- ranjit11cs@gmail.com

Scrutinizer's Report

(Pursuant to section 108 & 110 of the Companies Act, 2013 read with Rule 20 & 22 of the Companies (Management and Administration) Rules, 2014)

To,
THE CHAIRMAN
MADHAV COPPER LIMITED
(CIN- L27201GJ2012PLC072719)
PLOT NO.2107/D, OFFICE NO.203,
2ND FLOOR D & I EXCELUS,
WAGHAWADI ROAD,
BHAVNAGAR, GUJARAT, 364001

Dear Sir,

Re: Scrutinizers' Report on Postal Ballot held through remote E-voting in respect of passing of resolution set out in the notice dated June 25, 2024 pursuant to section 108 & 110 of the Companies Act, 2013 read with Rule 20 & 22 of the Companies (Management and Administration) Rules, 2014

1. I, Ranjit Kumar Singh, Proprietor of RANJIT & ASSOCIATES Practising Company Secretaries, having office at C-203, Ved Residency-II, Old Bapod Jakat Naka, Waghodia Road, Vadodara 390019 have been appointed as Scrutinizer by the Board of Directors at its meeting held on June 25, 2024, pursuant to Section 108 & 110 of the Companies Act, 2013 read with Rule 20 & 22 of the Companies (Management and Administration) Rules 2014 (herein after referred to as Rules) for scrutinizing the Postal Ballot held through remote e-voting process, in respect of resolution contained in the postal ballot notice dated June 25, 2024 ('the Postal Ballot Notice').
2. The Management of the Company is responsible to ensure compliance of the provisions of the Companies Act, 2013 and Rules made thereunder relating to voting through electronic means through postal ballot on the Resolutions contained in the Notice of postal ballot. My responsibilities as a scrutinizer for remote e-voting process are restricted to make a Scrutinizers' Report on the votes cast "In favour" or "Against" the Resolutions and "Invalid" votes, in respect of resolutions mentioned in the postal ballot notice.
3. I submit my report as under;
 - A. Notice of Postal Ballot was transmitted to the members of the Company on June 26, 2024, only to those members whose e-mail ids were registered with the Company / Depositories, as on June 21, 2024, which was cut off date for sending postal ballot notice.
 - B. The above notice was intimated to the National Stock Exchange of India Limited on June 26, 2024 and also placed on the website of the Company (www.madhavcopper.com) forthwith when it was sent to members.



- C. The notice clearly indicated the process and manner for electronic voting during the remote e-voting period and also provided instructions for the login ID and generating password and casting of vote in a secured manner.
- D. As per requirement of the Companies (Management and Administration) Rules, 2014, the public advertisement with respect to dispatch of postal ballot notice and intimating date and time of commencement and closing of remote E-voting have been published in English and in regional language newspapers (Economic Times & Sandesh) on June 27, 2024.
- E. The remote e-voting period remained open from Friday, June 28, 2024 (9.00 A.M. IST) to Saturday, July 27, 2024 (5.00 P.M. IST).
- F. The members of the Company holding shares as on “Cut-off” date i.e. June 21, 2024 were entitled to vote on the resolution mentioned in the notice of postal ballot dated June 25, 2024.
- G. The votes cast through remote e-voting were unblocked in presence of two witnesses who are not in the employment of the Company. The result of e-voting was generated from [https:// evoting.nsdl.com](https://evoting.nsdl.com).

Based on the Reports generated from the website, results of e- voting through postal ballot are as under:

RESOLUTION NO.: 1: Ordinary Resolution

APPROVAL OF MATERIAL RELATED PARTY TRANSACTIONS WITH “MADHAV STEELS”:

Category	Mode of Voting	No. of shares held (1)	No. of valid votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes in favor (4)	No. of Votes against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter & Promoter Group	E-Voting	18005200	12600000	69.9798	12600000	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		12600000	69.9798	12600000	0	100.0000	0.0000
Public Institutions	E-Voting	Nil	0	0.0000	0	0	0.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		0	0.0000	0	0	0.0000	0.0000
Public-Non Institutions	E-Voting	9137600	792691	8.6750	792187	504	99.9364	0.0636
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		792691	8.6750	792187	504	99.9364	0.0636
Total		27142800	13392691	49.3416	13392187	504	99.9962	0.0038

RESOLUTION NO.: 2: Ordinary Resolution

APPROVAL OF MATERIAL RELATED PARTY TRANSACTIONS WITH “MADHAV INDUSTRIAL CORPORATION”.

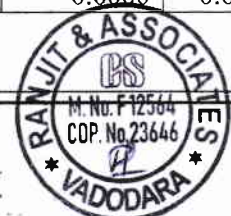


Category	Mode of Voting	No. of shares held (1)	No. of valid votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes in favor (4)	No. of Votes against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter & Promoter Group	E-Voting	18005200	12600000	69.9798	12600000	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		12600000	69.9798	12600000	0	100.0000	0.0000
Public Institutions	E-Voting	Nil	0	0.0000	0	0	0.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		0	0.0000	0	0	0.0000	0.0000
Public-Non Institutions	E-Voting	9137600	792691	8.6750	792187	504	99.9364	0.0636
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		792691	8.6750	792187	504	99.9364	0.0636
Total		27142800	13392691	49.3416	13392187	504	99.9962	0.0038

RESOLUTION NO.: 3: Ordinary Resolution

APPROVAL OF MATERIAL RELATED PARTY TRANSACTIONS WITH "INTERNATIONAL METAL CORPORATION":

Category	Mode of Voting	No. of shares held (1)	No. of valid votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes in favor (4)	No. of Votes against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter & Promoter Group	E-Voting	18005200	12600000	69.9798	12600000	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		12600000	69.9798	12600000	0	100.0000	0.0000
Public Institutions	E-Voting	Nil	0	0.0000	0	0	0.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		0	0.0000	0	0	0.0000	0.0000
Public-Non Institutions	E-Voting	9137600	792691	8.6750	792187	504	99.9364	0.0636
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000



	Total		792691	8.6750	792187	504	99.9364	0.0636
Total	27142800	13392691	49.3416	13392187	504	99.9962	0.0038	

RESOLUTION NO.: 4: Special Resolution

RE-APPOINTMENT OF MR. ROHIT BHIKHABHAI CHAUHAN (DIN: 06396973) AS MANAGING DIRECTOR OF THE COMPANY:

Category	Mode of Voting	No. of shares held (1)	No. of valid votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes in favor (4)	No. of Votes against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter & Promoter Group	E-Voting	18005200	12600000	69.9798	12600000	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		12600000	69.9798	12600000	0	100.0000	0.0000
Public Institutions	E-Voting	Nil	0	0.0000	0	0	0.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		0	0.0000	0	0	0.0000	0.0000
Public-Non Institutions	E-Voting	9137600	792691	8.6750	791602	1089	99.8626	0.1374
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		792691	8.6750	791602	1089	99.8626	0.1374
Total		27142800	13392691	49.3416	13391602	1089	99.9919	0.0081

RESOLUTION NO.: 5: Special Resolution

RE-APPOINTMENT OF MR. NILESH NATUBHAI PATEL (DIN: 05319890) AS WHOLE-TIME DIRECTOR OF THE COMPANY:

Category	Mode of Voting	No. of shares held (1)	No. of valid votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes in favor (4)	No. of Votes against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter & Promoter Group	E-Voting	18005200	12600000	69.9798	12600000	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000



		Total	12600000	69.9798	12600000	0	100.0000	0.0000
Public Institutions	E-Voting	Nil	0	0.0000	0	0	0.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		0	0.0000	0	0	0.0000	0.0000
Public-Non Institutions	E-Voting	9137600	792691	8.6750	791597	1094	99.8620	0.1380
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		792691	8.6750	791597	1094	99.8620	0.1380
Total		27142800	13392691	49.3416	13391597	1094	99.9918	0.0082

After the scrutiny of the e-voting results, and based on the aforesaid results, we report that the all Resolutions as contained in Item No. 1 to Item No. 5 of the Notice of Postal Ballot dated June 25, 2024, have been passed with requisite majority. It is to be noted that the votes cast does not include not considered/invalid/ abstained votes.

The relevant records relating to remote e-voting shall remain in our custody till the Chairman considers, approves, and signs minutes and thereafter the same will be handed over to the Compliance Officer for safe keeping.

For RANJIT & ASSOCIATES
Company Secretaries

Ranjit Kumar Singh
Ranjit Kumar Singh
Proprietor (COP No - 23646)
UDIN: F012564F000846144
PR No:-5750/2024
Date: July 29, 2024
Place: Vadodara



[Handwritten Signature]

