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MADHAV COPPER

12th February, 2024

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,

Sub: Outcome of Board Meeting Pursuant to Regulation 30 & 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In continuation to our letter dated 6th February, 2024 and pursuant to 30 & 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform that the Board of Directors of the Company at their meeting held today i.e. on 12th February, 2024 has

1. Considered and approved the Unaudited Financial Statements of the Company for the quarter and nine months ended on December 31, 2023 which was reviewed by the Audit committee at its meeting held on even date.

We are enclosing herewith the following:

1. The standalone unaudited Financial Statements for the quarter nine months ended on December 31, 2023
2. Limited Review Reports by Statutory Auditors of the Company on Unaudited Financial Statements for the quarter nine months ended on December 31, 2023

Arrangements are being made for publication of the results in Newspapers.

The meeting commenced at 03: 00 P.M. and concluded at 3.45 P.M.

You are requested to take the same on record and inform all those concerned.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For Madhav Copper Limited

Sneha Parth Langaliya
Digitally signed by Sneha Parth Langaliya
Date: 2024.02.12 15:56:56 +05'30'

MADHAV COPPER LTD. BHAVNAGAR

CS Sneha Langaliya
Company Secretary & Compliance Officer

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

NIRAV PATEL & CO.
CHARTERED ACCOUNTANTS

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

Independent Auditor's Review Report on Unaudited Quarterly Financial Results and Year to date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

TO,
THE BOARD OF DIRECTORS,
MADHAV COPPER LIMITED

1. We have reviewed the accompanying Statement of Unaudited Financial results of **Madhav Copper Limited** ('the Company'), for the **Quarter ended 31st December, 2023** and the year to date results for the period from **1st October, 2023 to 31st December, 2023** ("The Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, as amended (the "Listing Regulations").

2. This statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Our responsibility is to issue a report on the statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements(SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited financial results prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which, it is to be disclosed, or that it contains any material misstatement.

For, Nirav Patel & Co.
Chartered Accountants

(Nirav B. Patel)
Partner.
M. No. 149360
FRN. 134617W
UDIN: **24149360BKATYD4366**

Place: Bhavnagar
Date: 12/02/2024

MADHAV COPPER LIMITED

Registered Office: Plot No.2107/D, Office No.203, 2nd Floor D & I Excelus, Waghawadi Road Bhavnagar Gujarat 364001

Website: www.madhav.copper.com CIN: L27201GJ2012PLC072719

Statement of un-audited Standalone Finacial results for the Quarter and Nine months period ended December 31, 2023

Sl. No.	PARTICULARS	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		31st Dec' 2023	30th Sept'2023	31st Dec'2022	31st Dec'2023	31st Dec'2022	31st Mar'2023
		Unaudited	Unaudited	Un Audited	Unaudited	Unaudited	Audited
1	**Income from operations**						
	a) Net Sales/ Income from Operation	13,47,13,529	6,01,65,320	0	20,92,46,687	0	0
	b) Other Operating Income	0	0	0	0	0	0
	Total revenue from Operations [1(a)+1(b)]	13,47,13,529	6,01,65,320	0	20,92,46,687	0	0
2	Other Income	18,13,155	6,71,757	3,82,126	25,42,367	22,21,043	20,65,100
3	**Total Income [1+ 2]**	13,65,26,684	6,08,37,077	3,82,126	21,17,89,055	22,21,043	20,65,100
4	**Expenditure :**						
	a) Consumption of raw materials	10,39,41,400	6,32,75,934	0	16,72,17,334	0	96,25,155
	b) Purchase of traded goods	3,67,90,163	0	0	3,67,90,163	0	0
	c) (Increase) or decrease in Finished Goods, stock in Trade & W.I.P.	-1,82,34,898	-58,23,377	-95,90,288	-1,01,44,088	1,18,01,000	0
	d) Employee cost	47,31,674	31,43,991	12,58,808	93,43,028	39,55,263	51,45,152
	e) Finance Cost	20,47,980	3,14,761	3,03,346	24,96,838	54,71,912	56,60,679
	f) Depreciation & Amortization	46,98,655	45,29,647	56,27,610	1,36,71,747	1,68,74,941	2,25,04,537
	g) Other expenses	83,25,200	61,40,801	27,83,236	1,92,25,440	57,24,831	1,18,75,146
	Total Expenditure [4(a) to 4(g)]	14,23,00,174	7,15,81,757	3,82,712	23,86,00,463	4,38,27,947	5,48,10,669
5	**Profit/ (Loss) before Exceptional Item & Tax [3 - 4]**	-57,73,490	-1,07,44,680	-587	-2,68,11,408	-4,16,06,905	-5,27,45,569
6	Exceptional Item	0	0	0	0	0	6,249
7	**Profit/ (Loss) before Tax [5 - 6]**	-57,73,490	-1,07,44,680	-587	-2,68,11,408	-4,16,06,905	-5,27,39,320
8	**Tax Expenses**						
	a) Current Tax	0		0	0	0	0
	b) MAT Credit Entitlement	0	0	0	0	0	0
	c) Deferred Tax Liability/(Assets)	32,36,130	-1,59,638	-1,71,510	29,20,130	-90,42,584	-93,12,830
	d) Taxes for Previous Years	0	0	0	0	0	7,17,781
	Total Tax Expenses [8(a) to 8(d)]	32,36,130	-1,59,638	-1,71,510	29,20,130	-90,42,584	-85,95,049
9	**Net Profit/ (Loss) for the period after Tax (7-8)**	-90,09,620	-1,05,85,042	1,70,923	-2,97,31,538	-3,25,64,321	-4,41,44,271
10	**Profit/(Loss) from discontinued operations**	**0**	**0**	**0**	**0**	**0**	**0**
11	**Tax Expenses of discontinued operations**	**0**	**0**	**0**	**0**	**0**	**0**
12	**Other Comprehensive Income**						
	A) Items that will not be Reclassified to P&L						
	a) Fair Value Changes of Investment in Equity Shares	0	0	0	0	0	0
	b) Remeasurement Gains/(Losses) on Defined Benefit Plans	0	0	0	0	0	0
	c) Tax on above				0	0	0
	B) Items that will be Reclassified to P&L (Net of Tax)	0	0	0	0	0	0
	Total Other Comprehensive Income [12(A) + 10(B)]	**0**	**0**	**0**	**0**	**0**	**0**
13	**Total Comprehensive Income for the Period [9 + 10]**	**-90,09,620**	**-1,05,85,042**	**1,70,923**	**-2,97,31,538**	**-3,25,64,321**	**-4,41,44,271**
	Paid-up equity share capital (Face Value of Rs 5/- each)	**13,57,14,000**	**13,57,14,000**	**13,57,14,000**	**13,57,14,000**	**13,57,14,000**	**13,57,14,000**
14	**EPS for the period (in Rs.) (Not annualized)**						
a	Basic	**-0.33**	**-0.39**	**0.01**	**-1.10**	**-1.20**	**-1.63**
b	Diluted	**-0.33**	**-0.39**	**0.01**	**-1.10**	**-1.20**	**-1.63**

Notes:

1. The above results have been reviewed by the Audit Committee and approved.by the Board of Directors at their respective meetings held on 12th Februrary, 2024. The results for the quarter & nine months period ended 31st December, 2023 has been subjected to Limited Review by the Statutory Auditors.
2. The Company is having one segment only and therefore Segmental Reporting is not applicable.
3. The financial results have been prepared in accordance with Indian Accounting Standards (IND AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 and pursuant to Regulation 33 of SEBI (Listing obligation and disclosure requirement) Regulation 2015.
4. Figures of Previous period have been regrouped/reclassified wherever necessary to make them comparable with the figures of the current period.

MADHAV COPPER LIMITED

MADHAV COPPER LTD. BHAVNAGAR

Rohitbhai Chauhan
Managing Director
DIN :06396973

Date: 12/02/2024
Place:Bhavnagar