

13th February, 2023

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 dated 13th February, 2023 - Unaudited Standalone Financial Results for the quarter and nine months ended 31st December 2022.

In continuation to our letter dated 3rd February, 2023 and pursuant to Regulation 30 & Regulation 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 13th February, 2023 has Considered and approved the Unaudited Standalone Financial Results of the Company for the Third quarter and Nine Months ended 31st December, 2022

We are enclosing herewith the following:

1. Unaudited Financial Results for the Third quarter and Nine Months ended on 31st December, 2022
2. Limited Review Certificate issued by Auditors of the Company on Unaudited Standalone Financial Results for the Third quarter and Nine Months ended on 31st December, 2022

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

The meeting commenced at 3.00 P.M and concluded at 3.50 P.M.

The Unaudited Financial Results are also being uploaded on the Company's website at http://www.madhavcopper.com/company_profile.php

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

Thanking you,

Yours faithfully,

For Madhav Copper Limited



Sneha Langaliya

Company Secretary & Compliance officer

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.
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Bhavnagar - 364001, Gujarat, India.
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• Company CIN No: L27201GJ2012PLC072719 •
• E-mail: info@madhavcopper.com • www.madhavcopper.com



CA. Nirav B Patel
(FCA, M.Com)

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

NIRAV PATEL & CO.

CHARTERED ACCOUNTANTS

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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, 2022** and the year to date results for the period from **1st October, 2022 to 31st December, 2022** ("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: 23149360BGVBLL1965



Place: Bhavnagar
Date: 13/02/2023

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 Financial results for the Quarter and Nine months period ended December 31, 2022

Statement of un-audited Standalone Financial results for the Quarter and Nine months period ended December 31, 2022

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Statement of Un-audited Standalone Financial Results for the quarter and nine months period ended December 31, 2022		QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
Sl. No.	PARTICULARS	31st Dec' 2022	30th Sept'2022	31st Dec'2021	31st Dec'2022	31st Dec'2021	31st Mar'2022
		Unaudited	Unaudited	Un Audited	Unaudited	Unaudited	Audited
1	Income from operations						
	a) Net Sales/ Income from Operation	0	0	-57,831	0	1,22,25,24,075	1,22,25,24,075
	b) Other Operating Income	0	0	0	0	0	0
	Total revenue from Operations [1(a)+1(b)]	0	0	-57,831	0	1,22,25,24,075	1,22,25,24,075
2	Other Income	3,82,126	17,00,727	1,05,219	22,21,043	97,04,940	1,69,36,205
3	Total Income [1 + 2]	3,82,126	17,00,727	47,388	22,21,043	1,23,22,29,015	1,23,94,60,280
4	Expenditure :						
	a) Consumption of raw materials	0	0	-98,840	0	1,12,36,22,629	1,12,36,22,629
	b) Purchase of traded goods	0	0	0	0	2,75,86,660	2,75,86,660
	c) (Increase) or decrease in Finished Goods, stock in Trade & W.I.P.	-95,90,288	2,13,91,288	-16,127	1,18,01,000	2,64,28,471	2,39,82,762
	d) Employee cost	12,58,808	13,30,079	30,06,897	39,55,263	1,03,76,163	1,17,00,649
	e) Finance Cost	3,03,346	26,63,830	24,45,420	54,71,912	64,90,866	86,92,591
	f) Depreciation & Amortization	56,27,610	56,23,665	71,96,929	1,68,74,941	2,16,63,173	2,88,19,883
	g) Other expenses	27,83,236	13,02,616	13,79,036	57,24,831	2,52,02,618	3,41,60,749
	Total Expenditure [4(a) to 4(g)]	3,82,712	3,23,11,478	1,39,13,315	4,38,27,947	1,24,13,70,580	1,25,85,65,923
5	Profit/ (Loss) before Exceptional Item & Tax [3 - 4]	-587	-3,06,10,751	-1,38,65,928	-4,16,06,905	-91,41,566	-1,91,05,643
6	Exceptional Item	0	0	-47,906	0	2,19,806	2,19,806
7	Profit/ (Loss) before Tax [5 - 6]	-587	-3,06,10,751	-1,39,13,834	-4,16,06,905	-89,21,760	-1,88,85,837
8	Tax Expenses						
	a) Current Tax	0		-22,45,290	0	0	0
	b) MAT Credit Entitlement	0	0	0	0	0	0
	c) Deferred Tax Liability/(Assets)	-1,71,510	-2,74,648	9,93,370	-90,42,584	-51,085	54,81,172
	d) Taxes for Previous Years	0	0	0	0	0	30,485
	Total Tax Expenses [8(a) to 8(d)]	-1,71,510	-2,74,648	-12,51,920	-90,42,584	-51,085	55,11,657
9	Net Profit/ (Loss) for the period after Tax (7-8)	1,70,923	-3,03,36,103	-1,26,61,914	-3,25,64,321	-88,70,675	-2,43,97,494
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]	1,70,923	-3,03,36,103	-1,26,61,914	-3,25,64,321	-88,70,675	-2,43,97,494
	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	0.01	-1.12	-0.47	-1.20	-0.33	-0.90
b	Diluted	0.01	-1.12	-0.47	-1.20	-0.33	-0.90

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 13th February, 2023. The results for the quarter & nine months period ended 31st December, 2022 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.

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MADHAV COPPER LIMITED



Rohitbhai Chauhan
Managing Director
DIN :06396973