



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: August 13, 2025

Dear Sir/madam,

Sub: Outcome of Board Meeting held on August 13, 2025

Ref: Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations") read with Schedule III to the Listing Regulations and the relevant SEBI circulars.

In continuation to our letter dated August 07, 2025 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 the Exchange that, Meeting of Board of Directors was held today i.e. on Wednesday, August 13, 2025 at registered office of the company situated at Plot No.2107/D, Office No.203, 2nd Floor, D & I Excelus, Waghawadi Road, Bhavnagar – 364001 to transact the following business transactions were Considered and approved by the Board of Directors:

1. The Board of Directors of the Company has considered and approved The Unaudited Financial Results of the Company for the quarter ended on June 30, 2025 which was reviewed by the Audit committee at its meeting held on even date.
2. The Board of Directors of the Company has approved the appointment of M/S Chetan Gandhi & Associates, Cost Accountants (Firm Registration No: 10134) for the F.Y. 2025-26 to conduct audit of the cost records maintained by the Company pursuant to Section 148 of the Companies Act, 2013 and rules made there under.

The Disclosure pursuant to Regulation 30 of Listing Regulations read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November 2024 is enclosed below as Annexure A.

3. The Board of Directors of the Company has approved the appointment M/s. N S Shah and Co., Chartered Accountant (Firm Registration No. 133041W) as the Internal Auditor of the company to conduct Internal audit for the F.Y. 2025-26 pursuant to the provisions of Section 138 of the Companies Act, 2013 and rules made there under.



The Disclosure pursuant to Regulation 30 of Listing Regulations read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November 2024 is enclosed below as Annexure B.

We are enclosing herewith the following:

1. The standalone unaudited Financial Results for the First quarter ended June 30, 2025.
2. Limited Review Reports by Statutory Auditors, M/S P G Hemani & Co. on the Unaudited Financial Results for the quarter ended on June 30, 2025.

The meeting commenced at 3.00 P.M and concluded at 4.05 P.M

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

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
Parth
Langaliya
Langaliya

Digitally signed by
Sneha Parth
Langaliya
Date: 2025.08.13
16:10:29 +05'30'

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

Appointment of M/S Chetan Gandhi & Associates, Cost Accountants as a cost auditor of the Company for the F.Y. 2025-26

1.	Firm Name	M/S Chetan Gandhi & Associates, Cost Accountants
2.	Details of Appointment	Appointment as a Cost Auditor of the Company
3.	Reason for change viz. appointment, resignation, removal, death or otherwise;	Appointment
4.	Date of appointment/cessation (as applicable) & term of appointment;	13-08-2025 To cost audit for the F.Y. 2025-26
5.	Brief profile (in case of appointment);	M/S Chetan Gandhi & Associates, Cost Accountants (Firm Registration No: 10134) CMA Chetan Gandhi is, B.Com (Hons.) FCMA, the Fellow Member of the Institute of Cost Accountants of India (ICAI). He is also Semi Qualified Chartered Accountant. He has more than 24 years of post-qualification experience in cost & Management Accounting, Audit and Finance.
6.	Disclosure of relationships between directors (in case of appointment of a director)	NA

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

Works Plot No : 59/B, Survey No: 346-42, Nr. Kobdi, Ukharia,
Bhavnagar - Talaja Rd, Bhavnagar - 364000, Gujarat, India.
T : 9925 65 0001, 9925 65 0202

Office : 202/203, DBI Exports, Opp. Home School, Waghawadi Road,
Bhavnagar - 364001, Gujarat, India.
T : +91 276 3061034, 2221034.

* Company CIN No: L27201GJ2012PLC072719 *
* E-mail: info@madhavcopper.com * www.madhavcopper.com



ANNEXURE B

Appointment of M/s. N S Shah and Co., Chartered Accountant (Registration No. 133041W) as the Internal Auditor of the company for the F.Y. 2025-26

1.	Firm Name	M/s. N S Shah and Co., Chartered Accountant
2.	Details of Appointment	Appointment as Internal Auditor of the Company
3.	Reason for change viz. appointment, resignation, removal, death or otherwise;	Appointment
4.	Date of appointment/cessation (as applicable) & term of appointment;	13-08-2025 To Internal audit for the F.Y. 2025-26
5.	Brief profile (in case of appointment);	M/s. N S Shah and Co., Chartered Accountant (Firm Registration No: 133041W) M/s. N S Shah and Co. is a Proprietorship firm of Chartered Accountants, registered with the Institute of Chartered Accountants of India, and having its registered office at T-9, Krishna Complex, Above TBZ Showroom, Waghawadi road, Bhavnagar – 364001. The firm has more than 12 years of vast experience and exposure in the field of financial services sector audits, internal audit and Taxation, GST, RERA etc.
6.	Disclosure of relationships between directors (in case of appointment of a director)	NA

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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 Financial results for the Quarter end 30th June, 2025.

Sl. No.	PARTICULARS	QUARTER ENDED		YEAR ENDED	
		30th June' 2025	31st Mar'2025	30th June'2024	31st Mar'2025
		Unaudited	Audited	Unaudited	Audited
1	Income from operations				
	a) Net Sales/ Income from Operation	46,19,67,662	41,52,37,158	24,48,93,655	1,24,59,47,005
	b) Other Operating Income	0	0	0	0
	Total revenue from Operations [1(a)+1(b)]	46,19,67,662	41,52,37,158	24,48,93,655	1,24,59,47,005
2	Other Income	17,43,187	39,48,966	9,40,091	79,84,107
3	Total Income [1+ 2]	46,37,10,849	41,91,86,124	24,58,33,745	1,25,39,31,113
4	Expenditure :				
	a) Consumption of raw materials	47,67,57,943	31,59,50,118	19,21,69,767	98,54,35,530
	b) Purchase of traded goods	53,56,844	0	1,44,73,430	4,04,36,065
	c) (Increase) or decrease in Finished Goods, stock in Trade & W.I.P.	-7,04,72,299	4,93,26,716	37,45,915	5,36,28,028
	d) Employee cost	70,95,969	97,37,652	28,39,659	2,52,36,678
	e) Finance Cost	80,06,262	71,58,742	30,53,526	1,84,53,047
	f) Depreciation & Amortization	35,78,151	44,41,357	39,60,705	1,66,36,204
	g) Other expenses	2,31,02,897	2,85,66,461	1,38,94,482	7,95,66,717
	Total Expenditure [4(a) to 4(g)]	45,34,25,768	41,51,81,045	23,41,37,484	1,21,93,92,269
	Profit/ (Loss) before Exceptional Item & Tax [3 - 4]	1,02,85,081	40,05,080	1,16,96,261	3,45,38,844
5	Exceptional Item	0	0	0	0
7	Profit/ (Loss) before Tax [5 - 6]	1,02,85,081	40,05,080	1,16,96,261	3,45,38,844
8	Tax Expenses				
	a) Current Tax	0	0	0	0
	b) MAT Credit Entitlement	0	0	0	0
	c) Deferred Tax Liability/(Assets)	-1,41,000	-1,31,73,535	4,88,925	-1,23,38,490
	d) Taxes for Previous Years	0	0	0	0
	Total Tax Expenses [8(a) to 8(d)]	-1,41,000	-1,31,73,535	4,88,925	-1,23,38,490
9	Net Profit/ (Loss) for the period after Tax (7-8)	1,04,26,081	1,71,78,615	1,12,07,336	4,68,77,334
10	Profit/(Loss) from discontinued operations	0	0	0	0
11	Tax Expenses of discontinued operations	0	0	0	0
12	Other Comprehensive Income	0	0	0	0
	A) Items that will not be Reclassified to P&L	0	0	0	0
	a) Fair Value Changes of Investment in Equity Shares	0	0	0	0
	b) Remeasurement Gains/(Losses) on Defined Benefit Plans	0	0	0	0
	c) Tax on above	0	0	0	0
	B) Items that will be Reclassified to P&L (Net of Tax)	0	0	0	0
	Total Other Comprehensive Income [12(A) + 10(B)]	0	0	0	0
13	Total Comprehensive Income for the Period [9 + 10]	1,04,26,081	1,71,78,615	1,12,07,336	4,68,77,334
	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
14	EPS for the period (in Rs.) (Not annualized)				
a	Basic	0.38	0.63	0.41	1.73
b	Diluted	0.38	0.63	0.41	1.73

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 13th August, 2025.
- The Company is having one segment only and therefore Segmental Reporting is not applicable.
- Previous year/ period figures have been rearranged/regrouped wherever necessary to make them comparable with current period figures

Date: 13/08/2025
Place: Bhavnagar

MADHAV COPPER LIMITED

Rohitbhai B. Chauhan
Managing Director
DIN:06396973



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 30 June, 2025** and the year to date results for the period from **1st April, 2025 to 30th June, 2025** ("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, P.G. Hemani & Co.
Chartered Accountants



(CA Nihar D Vora)
Partner

M. No. 151457
FRN 103628W

UDIN: 25151457BMLARJ2350

Place: Bhavnagar
Date: 13/08/2025