

SYMBOL: MCL
21st June, 2017

To,
The General Manager,
Listing Department,
National Stock Exchange India Limited
Exchange Plaza, Plot No. C/1, G Block,
Bandra Kurla Complex – Bandra (E)
Mumbai – 400 051

Dear Sir,

Sub: Intimation regarding Statement of variation between projected utilization of funds made by us in the Prospectus and actual utilization of funds pursuant to Regulation 32(1)(b) of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015

With reference to the above subject matter and pursuant to Regulation 32(1)(a) & (b) of SEBI(Listing Obligation and Disclosure Requirements) Regulations, 2015. Please find below statement of variation between projected utilization of funds made by us in Prospectus and actual utilization of which was placed before the meeting of Audit Committee.

Sr. No,	Category Wise Variation	As stated in Prospectus	Actual Utilised	Balance as on March 31, 2017	Deviation if any
1	Issue related expenses	45.00	41.54	0.00	3.46
2	Working Capital Requirements	357.42	406.44	0.00	(49.02)
3	General Corporate Purpose	46.00	0.44	0.00	45.54
	Total	448.42	448.42	0.00	

In terms of final prospectus filed for IPO, any variation in actual utilization of funds allocated for the purpose set forth, increased fund requirement for the particular purpose may be financed by surplus funds, if any available in respect of the other purpose for which funds are being raised in this issue. Accordingly, variation among the actual expenses is adjusted among various heads.

For, Madhav Copper Limited


Chairman
(Nilesh N. Patel)
(DIN: 05319890)

