

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

13th November, 2018
SCRIPT SYMBOL: MCL

Dear Sir,

Sub: Submission of Statement of Deviation or Variation under Regulation 32(1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

This is to confirm that:

1. There is no deviation in the use of proceeds from the objects stated in the offer documents or explanatory statement to the notice for the General Meeting.
2. 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.
3. Further the proceeds of the issue have been fully utilised for the purpose as stated in the prospectus of the Company dated 16th January, 2017.
4. Further our intimation regarding full utilisation of IPO Proceeds have been already made via our letter dated 21st June, 2017.

You are requested to take the same on record acknowledge the receipt of the same.

For, Madhav Copper Limited


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



ENCL: Our intimation letter dated 21st June, 2017

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)

