



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, 2024** and the year to date results for the period from **1st October, 2024 to 31st December, 2024** ("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

R. K. Pansuriya

(Rinku N. Patel)
Partner.
M. No. 171232
FRN. 134617W
UDIN: **25171232BMOVLJ4529**



Place: Bhavnagar
Date: 14/02/2025

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 31st December, 2024.

Sl. No.	PARTICULARS	QUARTER ENDED			NINE MONTH ENDED		YEAR ENDED
		31-12-2024	30-09-2024	31-12-2023	31-12-2024	31-12-2023	31st Mar'2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations						
	a) Net Sales/ Income from Operation	32,85,61,869	25,72,54,324	13,47,13,529	83,07,09,847	20,92,46,687	35,50,00,273
	b) Other Operating Income	0	0	0	0	0	0
	Total revenue from Operations [1(a)+1(b)]	32,85,61,869	25,72,54,324	13,47,13,529	83,07,09,847	20,92,46,687	35,50,00,273
2	Other Income	14,49,890	16,45,160	18,13,155	40,35,141	25,42,367	4,80,68,704
3	Total Income [1+ 2]	33,00,11,759	25,88,99,483	13,65,26,684	83,47,44,988	21,17,89,055	40,30,68,978
4	Expenditure :						
	a) Consumption of raw materials	22,61,46,740	25,11,68,905	10,39,41,400	66,94,85,412	16,72,17,334	27,66,97,605
	b) Purchase of traded goods	44,51,720	2,15,10,915	3,67,90,163	4,04,36,065	3,67,90,163	2,40,18,574
	c) (Increase) or decrease in Finished Goods, stock in Trade & W.I.P.	5,36,44,606	-5,30,89,209	-1,82,34,898	43,01,312	-1,01,44,088	1,91,89,203
	d) Employee cost	63,48,646	63,10,721	47,31,674	1,54,99,027	93,43,028	1,32,00,323
	e) Finance Cost	51,74,900	30,65,879	20,47,980	1,12,94,305	24,96,838	56,55,371
	f) Depreciation & Amortization	41,44,729	40,89,414	46,98,655	1,21,94,848	1,36,71,747	1,84,54,724
	g) Other expenses	2,03,27,676	1,67,78,097	83,25,200	5,10,00,256	1,92,25,440	3,42,97,724
	Total Expenditure [4(a) to 4(g)]	32,02,39,018	24,98,34,722	14,23,00,174	80,42,11,224	23,86,00,463	39,15,13,523
5	Profit/ (Loss) before Exceptional Item & Tax [3 - 4]	97,72,741	90,64,762	-57,73,490	3,05,33,764	-2,68,11,408	1,15,55,455
6	Exceptional Item	0	0	0	0	0	0
7	Profit/ (Loss) before Tax [5 - 6]	97,72,741	90,64,762	-57,73,490	3,05,33,764	-2,68,11,408	1,15,55,455
8	Tax Expenses						
	a) Current Tax			0	0	0	0
	b) MAT Credit Entitlement	0	0	0	0	0	0
	c) Deferred Tax Liability/(Assets)	7,17,888	-3,71,768	32,36,130	8,35,045	29,20,130	-7,16,295
	d) Taxes for Previous Years	0	0	0	0	0	0
	Total Tax Expenses [8(a) to 8(d)]	7,17,888	-3,71,768	32,36,130	8,35,045	29,20,130	-7,16,295
9	Net Profit/ (Loss) for the period after Tax (7-8)	90,54,853	94,36,530	-90,09,620	2,96,98,719	-2,97,31,538	1,22,71,750
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	0	0	0	0	0	0
	A) Items that will not be Reclassified to P&L	0	0	0	0	0	0
	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	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]	90,54,853	94,36,530	-90,09,620	2,96,98,719	-2,97,31,538	1,22,71,750
	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	0.35	-0.33	1.09	-1.10	0.45
b	Diluted	0.33	0.35	-0.33	1.09	-1.10	0.45

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 14th February, 2025
- The Company is having one segment only and therefore Segmental Reporting is not applicable as per Ind AS 108.
- Previous year/ period figures have been rearranged/regrouped wherever necessary to make them comparable with current period figures.
- The Statutory Auditors have carried out a Limited review of the financial results for the quarter ended 31st December, 2024.
- The Company does not have any subsidiaries, associates or joint venture companies.

Date: 14/02/2025
Place: Bhavnagar



MADHAV COPPER LIMITED

Niteshbhai Patel
Niteshbhai Patel
Wholesale Director
DIN:05319890

MADHAV COPPER LIMITED

INTEGRATED FILING (FINANCIAL)

A. Financial Results – Unaudited Financial Results for the third quarter and nine months period ended December 31, 2024 (Standalone) is enclosed.

B. Statement on deviation or variation for proceeds of public issue, rights issue, preferential issue, Qualified Institutions Placement etc.: Not Applicable.

C. Format for disclosing outstanding default on loans and debt securities: Not Applicable.

D. Format for disclosure of Related Party Transactions (applicable only for half yearly filings i.e. 2nd and 4th quarter): Being 3rd quarter, not applicable.

E. Statement on impact of Audit Qualifications (For Audit Report with modified opinion) submitted along with Annual Audited Financial Results (Standalone and ~~Consolidated separately~~) (applicable only for annual filing i.e., 4th quarter) – Being 3rd quarter, not applicable.

For Madhav Copper Limited

Sneha
Parth
Langaliya

Digitally signed by
Sneha Parth
Langaliya
Date: 2025.02.14
16:20:36 +05'30'



CS Sneha Langaliya
Company Secretary & Compliance Officer

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

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