

12<sup>th</sup> November, 2021

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 Sirs,

Ref: Outcome of Board Meeting held on November 12, 2021

In continuation of our letter dated November 02, 2021, intimating about the Board Meeting to be held on November 12, 2021, we wish to inform you that the Board of Directors of the Company, at its meeting held today, has inter alia approved the audited Financial Results of the Company for the quarter and the half year ended September 30, 2021.

In this connection, we enclose herewith the Un-audited Standalone Financial Results for the second quarter and half year ended September 30, 2021 along with limited review report as required under Regulation 33 of the Listing Regulations.

The Results have been uploaded on the Stock Exchange websites at [www.nseindia.com](http://www.nseindia.com) and are also being simultaneously posted on the website of the Company at <http://www.madhavcopper.com>.

The Meeting of the Board of Directors commenced at 11.30 a.m. and concluded at 12.20 p.m.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For Madhav Copper Limited



Swati Kathrotiya  
Company Secretary & Compliance Officer



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

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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 Half Yearly 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 **Half Year ended 30 September, 2021** and the year to date results for the period from **1<sup>st</sup> April, 2021 to 30<sup>th</sup> September, 2021** ("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 ('IndAS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder 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: 21749360AAAAEU5734



Place: Bhavnagar  
Date: 12/11/2021