



4th October, 2022

To,  
The Secretary  
National Stock Exchange of India Limited,  
Corporate Relationship Department,  
Exchange Plaza  
Bandra Kurla Complex, Bandra (E),  
Mumbai-400 051

Scrip Code: MCL

Dear Sir/Madam,

**SUB: Submission of Voting Results of Tenth Annual General Meeting of the Company pursuant to Regulation 44 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (Listing Regulations') and Scrutinizers Report.**

We wish to inform you that all the resolutions transacted at the Tenth Annual General Meeting ('AGM) held on Friday, September 30, 2022 have been passed by the Members with requisite majority by way of remote e-voting and e-voting at the meeting.

In this connection, please find enclosed the following:

- a) Voting Results as required under Regulation 44 of SEBI Listing Regulations as an Annexure A.
- b) Report of Scrutinizer dated September 30, 2022 pursuant to the Companies Act, 2013 and Rules made thereunder as an Annexure B.

We request you to kindly take note of the same .

Thanking you,

Yours faithfully,

For Madhav Copper Limited



Sneha Langaliya  
Company Secretary & Compliance officer

**MADHAV COPPER LIMITED FV 5**

<b>Date of the AGM/EGM</b>	03/10/2022
<b>Total number of shareholders on record date</b>	12427
<b>No. of shareholders present in the meeting either in person or through proxy:</b> Promoters and promoter Group: Public:	<b>VC ARRANGED</b>
<b>No. of shareholders attended the meeting through Video Conferencing:</b> Promoters and promoter Group: Public:	31 8 23

**Resolution 1 :**To receive, consider and adopt the Financial Statements including Audited Balance Sheet of the Company as at March 31, 2022 and the Statement of Profit and Loss and Cash flow statement for the financial year ended on March 31, 2022 together with Board of Directors' and the Auditors' Report thereon.

<b>Resolution required :(Ordinary / Special)</b>	<b>Ordinary Resolution</b>
<b>Whether promoter/promoter group are interested in the agenda/resolution ?</b>	<b>No</b>

Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes in favor (4)	No. of Votes against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter & Promoter Group	E-VOTING	18000000	18000000	100.00	18000000	0	100.00	0.00
	POLL	0	0	0.00	0	0	0.00	0.00
	POSTAL BALLOT	0	0	0.00	0	0	0.00	0.00
	<b>TOTAL</b>	<b>18000000</b>	<b>18000000</b>	<b>100.00</b>	<b>18000000</b>	<b>0</b>	<b>100.00</b>	<b>0.00</b>
Public - Institutions	E-VOTING	100	0	0.00	0	0	0.00	0.00
	POLL	0	0	0.00	0	0	0.00	0.00
	POSTAL BALLOT	0	0	0.00	0	0	0.00	0.00
	<b>TOTAL</b>	<b>100</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>
Public-Non Institutions	E-VOTING	9142700	429768	4.70	429766	2	100.00	0.00
	POLL	0	0	0.00	0	0	0.00	0.00
	POSTAL BALLOT	0	0	0.00	0	0	0.00	0.00
	<b>TOTAL</b>	<b>9142700</b>	<b>429768</b>	<b>4.70</b>	<b>429766</b>	<b>2</b>	<b>100.00</b>	<b>0.00</b>
<b>TOTAL</b>		<b>27142800</b>	<b>18429768</b>	<b>67.90</b>	<b>18429766</b>	<b>2</b>	<b>100.00</b>	<b>0.00</b>

**Resolution 2 :**To appoint Mr. Nilesh Natubhai Patel (DIN: 05319890), who retires by rotation and being eligible, offers himself for re-appointment.

<b>Resolution required :(Ordinary / Special)</b>	<b>Ordinary Resolution</b>
<b>Whether promoter/promoter group are interested in the agenda/resolution ?</b>	<b>No</b>

Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes in favor (4)	No. of Votes against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter & Promoter Group	E-VOTING	18000000	18000000	100.00	18000000	0	100.00	0.00
	POLL	0	0	0.00	0	0	0.00	0.00
	POSTAL BALLOT	0	0	0.00	0	0	0.00	0.00
	<b>TOTAL</b>	<b>18000000</b>	<b>18000000</b>	<b>100.00</b>	<b>18000000</b>	<b>0</b>	<b>100.00</b>	<b>0.00</b>
Public - Institutions	E-VOTING	100	0	0.00	0	0	0.00	0.00
	POLL	0	0	0.00	0	0	0.00	0.00
	POSTAL BALLOT	0	0	0.00	0	0	0.00	0.00

	<b>TOTAL</b>	<b>100</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>
<b>Public-Non Institutions</b>	<b>E-VOTING</b>	<b>9142700</b>	<b>429568</b>	<b>4.70</b>	<b>428945</b>	<b>623</b>	<b>99.86</b>	<b>0.15</b>
	<b>POLL</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>
	<b>POSTAL BALLOT</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>
	<b>TOTAL</b>	<b>9142700</b>	<b>429568</b>	<b>4.70</b>	<b>428945</b>	<b>623</b>	<b>99.85</b>	<b>0.15</b>
<b>TOTAL</b>	<b>27142800</b>	<b>18429568</b>	<b>67.90</b>	<b>18428945</b>	<b>623</b>	<b>100.00</b>	<b>0.00</b>	

**Resolution 3 :APPOINTMENT OF STATUTORY AUDITOR:**

**Resolution required :(Ordinary / Special)** **Ordinary Resolution**  
**Whether promoter/promoter group are interested in the agenda/resolution ?** **No**

Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes in favor (4)	No. of Votes against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
<b>Promoter &amp; Promoter Group</b>	<b>E-VOTING</b>	<b>18000000</b>	<b>18000000</b>	<b>100.00</b>	<b>18000000</b>	<b>0</b>	<b>100.00</b>	<b>0.00</b>
	<b>POLL</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>
	<b>POSTAL BALLOT</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>
	<b>TOTAL</b>	<b>18000000</b>	<b>18000000</b>	<b>100.00</b>	<b>18000000</b>	<b>0</b>	<b>100.00</b>	<b>0.00</b>
<b>Public - Institutions</b>	<b>E-VOTING</b>	<b>100</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>
	<b>POLL</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>
	<b>POSTAL BALLOT</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>
	<b>TOTAL</b>	<b>100</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>
<b>Public-Non Institutions</b>	<b>E-VOTING</b>	<b>9142700</b>	<b>429758</b>	<b>4.70</b>	<b>429758</b>	<b>0</b>	<b>100.00</b>	<b>0.00</b>
	<b>POLL</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>
	<b>POSTAL BALLOT</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>
	<b>TOTAL</b>	<b>9142700</b>	<b>429758</b>	<b>4.70</b>	<b>429758</b>	<b>0</b>	<b>100.00</b>	<b>0.00</b>
<b>TOTAL</b>	<b>27142800</b>	<b>18429758</b>	<b>67.90</b>	<b>18429758</b>	<b>0</b>	<b>100.00</b>	<b>0.00</b>	

**Resolution 4 :4. RATIFICATION OF REMUNERATION PAYABLE TO M/S. S. K. RAJANI & CO., APPOINTED AS COST AUDITORS OF THE COMPANY FOR THE F.Y. 2021-22**

**Resolution required :(Ordinary / Special)** **Ordinary Resolution**  
**Whether promoter/promoter group are interested in the agenda/resolution ?** **No**

Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes in favor (4)	No. of Votes against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
<b>Promoter &amp; Promoter Group</b>	<b>E-VOTING</b>	<b>18000000</b>	<b>18000000</b>	<b>100.00</b>	<b>18000000</b>	<b>0</b>	<b>100.00</b>	<b>0.00</b>
	<b>POLL</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>
	<b>POSTAL BALLOT</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>
	<b>TOTAL</b>	<b>18000000</b>	<b>18000000</b>	<b>100.00</b>	<b>18000000</b>	<b>0</b>	<b>100.00</b>	<b>0.00</b>
<b>Public - Institutions</b>	<b>E-VOTING</b>	<b>100</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>
	<b>POLL</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>
	<b>POSTAL BALLOT</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>
	<b>TOTAL</b>	<b>100</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>
<b>Public-Non Institutions</b>	<b>E-VOTING</b>	<b>9142700</b>	<b>429558</b>	<b>4.70</b>	<b>426378</b>	<b>3180</b>	<b>99.26</b>	<b>0.74</b>
	<b>POLL</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>
	<b>POSTAL BALLOT</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>

	<b>TOTAL</b>	<b>9142700</b>	<b>429558</b>	<b>4.70</b>	<b>426378</b>	<b>3180</b>	<b>99.26</b>	<b>0.74</b>
<b>TOTAL</b>		<b>27142800</b>	<b>18429558</b>	<b>67.90</b>	<b>18426378</b>	<b>3180</b>	<b>99.98</b>	<b>0.02</b>



**Kashyap Shah & Co.**

Practising Company Secretaries  
Kashyap Shah (B.com, LL.B (Sp.), FCS)

B-203, Manubhai Towers,  
Opp. Faculty of Arts, Sayajigunj,  
Vadodara 390020.  
Ph. (O) 2362244 (m) 9727037685  
Email- kashyap.cs@gmail.com

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**CONSOLIDATED SCRUTINIZERS REPORT**

**[Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015]**

To,  
The Chairman,  
10<sup>th</sup> Annual General Meeting of the Equity Shareholders of  
Madhav Copper Limited  
(CIN: L27201GJ2012PLC072719)  
Held on Friday, 30<sup>th</sup> September, 2022 at 3:00 pm through Video Conferencing

Dear Sir,

1. I, Kashyap Shah, Proprietor of M/s. Kashyap Shah & Co., Company Secretaries have been appointed as scrutinizer by the Board of Directors of Madhav Copper Limited (the Company) having its registered office at Plot No.2107/D, Office No.203, 2nd Floor D & I Excelus, Waghawadi Road, Bhavnagar - 364001 for the purpose of scrutinizing the remote e-voting process and electronic voting process through Video Conferencing / Other Audio Visual Means (VC / OAVM) conducted at 10<sup>th</sup> Annual General Meeting (AGM) of Equity Shareholders of the Company pursuant to the provisions of Section 108 of the Companies Act, 2013, read with and Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015, SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 05, 2020, Circular No. 02 dated January 13, 2021, Circular No. 19/2021 & 20/2021 dated December 08, 2021 and Circular No. 02/2022 dated May 5, 2022 issued by the Ministry of Corporate Affairs (hereinafter collectively referred to as "MCA Circulars").

In compliance of the above Circulars, the 10<sup>th</sup> AGM of the Company was held through Video Conferencing (VC) or other audio visual means (OAVM) without the physical presence of the members at the common venue.

2. The Management of the Company is responsible to ensure compliance of the provisions of the Companies Act, 2013 and Rules made thereunder relating to voting through electronic means and on poll on the Resolutions contained in the Notice of AGM of the Members of the Company.



My responsibilities as a scrutinizer for remote e-voting process and for poll are restricted to make a Scrutinizers' Report on the votes cast "In favour" or "Against" the Resolutions and "Invalid" votes, based on the Reports generated from e-voting system provided by the National Securities Depository Limited (NSDL), the authorized agency engaged by the Company to provide e-voting facilities and on the poll conducted at the AGM.

3. Further to above, I submit my report as under:

- 3.1. The Company sent Notice dated September 3, 2022 convening the 10<sup>th</sup> AGM along with Statement setting out material facts under Section 102 of the Companies Act, 2013 and Annual Report 2021-22 through electronic means i.e. on the registered email IDs only to those members whose email address are registered with the Company, RTA or CDSL/NSDL.
- 3.2. The above Notice was also placed on the website of the Company ([www.madhavcopper.com](http://www.madhavcopper.com)) forthwith after it was sent to the members.
- 3.3. The notice clearly indicated the process and manner for electronic voting during the AGM and also the time schedule of remote e-voting from Tuesday, September 27, 2022 (09:00 A.M. IST) and ends on Thursday, September 29, 2022 (05:00 P.M. IST) during which the votes could be cast and also provided the login ID and created facility for generating password and casting of vote in a secured manner.
- 3.4. As prescribed in the aforesaid Rules, the Company has also published newspaper advertisement on September 8, 2022 and it carried the required information as specified in the said Rules.
- 3.5. The remote e-voting remained open for a period of 3 days from Tuesday, September 27, 2022 (09:00 A.M. IST) and ends on Thursday, September 29, 2022 (05:00 P.M. IST) and that the aforesaid remote e-voting period was completed one day prior to the date of the 10<sup>th</sup> AGM which was held on September 30, 2022.
- 3.6. The Equity Shareholders holding shares as on the "cut off" date i.e. 23<sup>rd</sup> September, 2022 were entitled to vote on the proposed resolutions (Item Nos. 01 to 04) as set out in the Notice of the 10<sup>th</sup> Annual General Meeting of the Company.
- 3.7. At the 10<sup>th</sup> AGM of the Company held on 30<sup>th</sup> September, 2022 the facility to vote through electronic voting system had been provided to facilitate voting for those members who were present at the meeting through VC/OAVM but could not cast their votes through the Remote e-voting.
- 3.8. After the closing of the period for remote e-voting on 29<sup>th</sup> September, 2022, the details of members, such as their names, folios and number of shares held, who casted votes through remote e-voting were down loaded from the e-voting website of National Securities Depositories Limited (NSDL) - [www.evoting.nsdl.com](http://www.evoting.nsdl.com) for the purpose of ensuring that members who have casted their votes through remote e-voting do not electronically vote again at the 10<sup>th</sup> AGM.
- 3.9. After closure of Electronic Voting at the AGM, the votes cast through electronic voting at the AGM and through remote e-voting prior to the date of AGM were unblocked on Friday, 30<sup>th</sup> September, 2022 at around 3:44 pm in presence of two witnesses who are not in employment of the Company.



3.10 Thereafter, the details containing, inter alia, list of equity shareholders, who voted "for", against" each of the resolutions that were put to vote, were generated from the website of NSDL i.e. www.evoting.nsdl.com.

3.11 Based from the Reports generated from the e-voting website of NSDL, I hereby submit my Consolidated Report on the Result of the remote e-voting together with that of electronic voting at the 10<sup>th</sup> AGM of the Company in respect of the said Resolutions as under:

**ORDINARY BUSINESS:**

**Resolution No. 1 – As an Ordinary Resolution:**

Adoption of Audited Financial Statements of the company for the year ended on 31<sup>st</sup> March, 2022.

Mode of Voting	Number of members voted through e-voting process and Electronic Voting at AGM	Number of Votes cast by them	Number of Votes cast by them in favour of the Resolution	Number of Votes cast by them against the Resolution	% of Votes in Favour on total Votes through E-voting and Electronic Voting at AGM	% of Votes against on total Votes through E-voting and Electronic Voting at AGM
(1)	(2)	(3)	(4)	(5)	(6)	(7)
Remote E-voting	72	18429768	18429766	2	99.9999%	0.0001%
Electronic voting at AGM	--	--	--	--	--	--
<b>Total Voting</b>	72	18429768	18429766	2	99.9999%	0.0001%



**Resolution No. 2 – As an Ordinary Resolution:**

To appoint Mr. Nilesh Natubhai Patel (DIN: 05319890), who retires by rotation and being eligible, offers himself for re-appointment.

Mode of Voting	Number of members voted through e-voting process and Electronic Voting at AGM	Number of Votes cast by them	Number of Votes cast by them in favour of the Resolution	Number of Votes cast by them against the Resolution	% of Votes in Favour on total Votes through E-voting and Electronic Voting at AGM	% of Votes against on total Votes through E-voting and Electronic Voting at AGM
(1)	(2)	(3)	(4)	(5)	(6)	(7)
Remote E-voting	71	18429568	18428945	623	99.9966%	0.0034%
Electronic voting at AGM	--	--	--	--	--	--
Total Voting	71	18429568	18428945	623	99.9966%	0.0034%

**Resolution No. 3 – As an Ordinary Resolution:**

Appointment of M/s Nirav Patel & Co as Statutory auditor of the company for a period of five years starting from the financial year 2022-2023.

Mode of Voting	Number of members voted through e-voting process and Electronic Voting at AGM	Number of Votes cast by them	Number of Votes cast by them in favour of the Resolution	Number of Votes cast by them against the Resolution	% of Votes in Favour on total Votes through E-voting and Electronic Voting at AGM	% of Votes against on total Votes through E-voting and Electronic Voting at AGM
(1)	(2)	(3)	(4)	(5)	(6)	(7)
Remote E-voting	71	18429758	18429758	0	100.00%	00.00%
Electronic voting at AGM	--	--	--	--	--	--
Total Voting	71	18429758	18429758	0	100.00%	00.00%





**SPECIAL BUSINESS:**  
**Resolution No. 4 – As an Ordinary Resolution:**

Ratification of Remuneration Payable to M/s. S. K. Rajani & Co., Appointed As Cost Auditors Of The Company.

Mode of Voting	Number of members voted through e-voting process and Electronic Voting at AGM	Number of Votes cast by them	Number of Votes cast by them in favour of the Resolution	Number of Votes cast by them against the Resolution	% of Votes in Favour on total Votes through E-voting and Electronic Voting at AGM	% of Votes against on total Votes through E-voting and Electronic Voting at AGM
(1)	(2)	(3)	(4)	(5)	(6)	(7)
Remote E-voting	70	18429558	18426378	3180	99.9827%	0.0173%
Electronic voting at AGM	-	-	-	-	-	-
Total Voting	70	18429558	18426378	3180	99.9827%	0.0173%

4. All relevant records relating to Remote e-voting as well as electronic voting at the 10<sup>th</sup> AGM of the Company shall remain in our safe custody until the Chairman considers, approves and signs the Minutes of the aforesaid Annual General Meeting and the same shall be handed over to the Compliance Officer for safe keeping.

Yours faithfully,

For Kashyap Shah & Co.  
Company Secretaries

Kashyap Shah  
Proprietor  
CP No – 6672, FCS – 7662



Place: Vadodara  
Dated: 30.09.2022  
UDIN: F007662D001099280