



To,
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

Date: May 26, 2025

Subject: Declaration of Postal Ballot Results pursuant to Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Proceedings of Postal Ballot pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

Dear Sir/madam,

This is further to our letter dated April 24, 2025 submitting the Postal Ballot Notice dated April 24, 2025 ("Postal Ballot Notice") issued to the members for seeking approval of the Members of the Company.

Please find enclosed herewith Scrutinizer's Report dated May 26, 2025 issued by CS Ranjit Kumar Singh (ICSI Membership No. FCS 12564) of M/s. Ranjit & Associates, Practicing Company Secretaries, Vadodara for e-voting on resolution of Postal Ballot Notice dated April 24, 2025.

Remote e-voting process the remote e-voting period ends on **Sunday, May 25, 2025, at 5:00 p.m. (IST)**. Post which the scrutinizer submitted his report on the results of the postal ballot. Based on the report of the scrutinizer dated May 26, 2025, we hereby inform that resolution included in the Notice of Postal Ballot has been passed by Members of the Company with requisite majority and is deemed to have been passed on **Sunday, May 25, 2025** (i.e. the last date of remote e-voting).

In compliance with Regulations 44(3) of the SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby submit the following documents:

- a) Disclosure of Voting Results as per the format prescribed in Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) - Annexure I
- b) Scrutinizer's Report issued by M/s. Ranjit & Associates, Practising Company Secretaries, Scrutinizer dated May 26, 2025 on remote e-voting of Postal Ballot - Annexure II



The voting results and the Scrutinizer's Report will also be available on the Company's website www.madhavcopper.com

Kindly take the same on your record.

Thanking you,

For, Madhav Copper Limited

CS Sneha Langaliya
Company Secretary & Compliance officer

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

Works: Plot No. - 5B/D, Survey No. 346-47, Fr. Koladi, Ulhasnagar,
Bhavnagar - Talaja Rd, Bhavnagar - 364050, Gujarat, India.
T : 9825 66 0101, 9925 65 0202.

Office : 202/103, D&I Excelus, Opp. Home School, Waghawadi Road,
Bhavnagar - 364001, Gujarat, India.
T : 491 278 3000/344 2273034

• Company CIN No: L27201GJ2012PLCO72719 •
• E-mail: info@madhavcopper.com • www.madhavcopper.com

MADHAV COPPER LIMITED FV 5

POSTAL BALLOT

Total number of shareholders on record date	16216
No. of shareholders present in the meeting either in person or through proxy:	0
Promoters and promoter Group:	0
No. of shareholders attended the meeting through Video Conferencing:	NOT ARRANGED
Promoters and promoter Group:	

Resolution 1 : Approval for the Re-Appointment of Mrs. Dinal Ashokbhai Lakhani (DIN:08753875) as an Independent Director of the Company

Resolution required :(Ordinary / Special)	Special Resolution
Whether promoter/promoter group are interested in the	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
Promoter & Promoter Group	E-VOTING	18005200	18000000	99.97	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
	TOTAL	18005200	18000000	99.97	18000000	0	100.00	0.00
Public - Institutions	E-VOTING	0	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
	TOTAL	0	0	0.00	0	0	0.00	0.00
Public-Non Institutions	E-VOTING	9137600	459515	5.03	459510	5	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
	TOTAL	9137600	459515	5.03	459510	5	100.00	0.00
TOTAL		27142800	18459515	68.01	18459510	5	100.00	0.00



RANJIT & ASSOCIATES
Practicing Company Secretaries
Ranjit Kumar Singh (B.com, LL.B (Sp.), FCS)

C-203, Ved Residency II,
Waghodia Road, Old Bapod,
Vadodara 390019.
Ph. (M) 9033909685
Email- ranjit11cs@gmail.com

Scrutinizer's Report

(Pursuant to section 108 & 110 of the Companies Act, 2013 read with Rule 20 & 22 of the Companies (Management and Administration) Rules, 2014)

To,
THE CHAIRMAN
MADHAV COPPER LIMITED
(CIN- L27201GJ2012PLC072719)
PLOT NO.2107/D, OFFICE NO.203,
2ND FLOOR D & I EXCELUS,
WAGHAWADI ROAD,
BHAVNAGAR, GUJARAT, 364001

Dear Sir,

Re: Scrutinizers' Report on Postal Ballot held through remote E-voting in respect of passing of resolution set out in the notice dated April 24, 2025 pursuant to section 108 & 110 of the Companies Act, 2013 read with Rule 20 & 22 of the Companies (Management and Administration) Rules, 2014

1. I, Ranjit Kumar Singh, Proprietor of M/s RANJIT & ASSOCIATES, Practising Company Secretaries, having office at C-203, Ved Residency-II, Old Bapod Jakat Naka, Waghodia Road, Vadodara 390019 have been appointed as Scrutinizer by the Board of Directors at its meeting held on April 24, 2025, pursuant to Section 108 & 110 of the Companies Act, 2013 read with Rule 20 & 22 of the Companies (Management and Administration) Rules 2014 (herein after referred to as Rules) for scrutinizing the Postal Ballot held through remote e-voting process, in respect of resolution contained in the postal ballot notice dated April 24, 2025 ('the Postal Ballot Notice').
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 through postal ballot on the Resolutions contained in the Notice of postal ballot. My responsibilities as a scrutinizer for remote e-voting process are restricted to make a Scrutinizers' Report on the votes cast "In favour" or "Against" the Resolutions and "Invalid" votes, in respect of resolutions mentioned in the postal ballot notice.
3. I submit my report as under;
 - A. Notice of Postal Ballot was transmitted to the members of the Company on April 24, 2025, only to those members whose e-mail ids were registered with the Company / Depositories, as on April 18, 2025, which was cut off date for sending postal ballot notice.
 - B. The above notice was intimated to the National Stock Exchange of India Limited on April 24, 2025 and also placed on the website of the Company (www.madhavcopper.com) forthwith when it was sent to members.



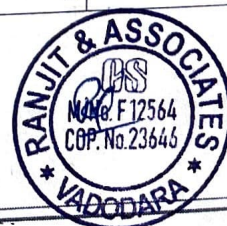
- C. The notice clearly indicated the process and manner for electronic voting during the remote e-voting period and also provided instructions for the login ID and generating password and casting of vote in a secured manner.
- D. As per requirement of the Companies (Management and Administration) Rules, 2014, the public advertisement with respect to dispatch of postal ballot notice and intimating date and time of commencement and closing of remote E-voting have been published in English and in regional language newspapers (Economic Times & Sandesh) on April 25, 2025.
- E. The remote e-voting period remained open from Saturday, April 26, 2025 (9.00 A.M. IST) to Sunday, May 25, 2025 (5.00 P.M. IST).
- F. The members of the Company holding shares as on "Cut-off" date i.e. April 18, 2025 were entitled to vote on the resolution mentioned in the notice of aforesaid postal ballot.
- G. The votes cast through remote e-voting were unblocked in presence of two witnesses who are not in the employment of the Company. The result of e-voting was generated from [https:// evoting.nsdl.com](https://evoting.nsdl.com).

Based on the Reports generated from the website, results of e- voting through postal ballot are as under:

RESOLUTION NO.: 1: Special Resolution

Approval for the Re-Appointment of Mrs. Dinal Ashokbhai Lakhani (DIN: 08753875) as an Independent Director of the Company:

Category	Mode of Voting	No. of shares held (1)	No. of valid 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	18005200	18000000	99.97	18000000	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total					0	100.0000	0.0000
Public Institutions	E-Voting	Nil	0	0.0000	0	0	0.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		0	0.0000	0	0	0.0000	0.0000
Public-Non Institutions	E-Voting	9137600	459515	5.0288	459510	05	99.9989	0.0011
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		459515	5.0288	459510	05	99.9989	0.0011
Total		27142800	18459515	68.0089	18459510	05	99.9999	0.0001

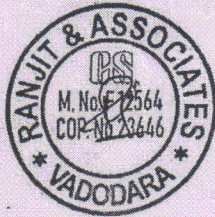


After the scrutiny of the e-voting results, and based on the aforesaid results, we report that the Resolution as contained in Item No. 1 of the Notice of Postal Ballot dated April 24, 2025, have been passed with requisite majority. It is to be noted that the votes cast does not include not considered/invalid/ abstained votes.

The relevant records relating to remote e-voting shall remain in our custody till the Chairman considers, approves, and signs minutes and thereafter the same will be handed over to the Compliance Officer for safe keeping.

For RANJIT & ASSOCIATES
Company Secretaries

Ranjit Kumar Singh
Ranjit Kumar Singh
(Proprietor)
COP No - 23646
Pear Review No:-5750/2024
UDIN: F012564G000437791



Date: 26/05/2025
Place: Vadodara

[Signature]
BHAYNAGAR
BHAYNAGAR