

31th May, 2018

To,
Manager - Listing Department,
National Stock Exchange India Limited
Exchange Plaza, Plot No. C/1, G Block,
Bandra Kurla Complex – Bandra (E)
Mumbai – 400 051

SCRIPT SYMBOL: MCL
Ref: NSE/LIST/FR/6439

Dear Sir,

Sub: Clarification for Financial Results

This is with reference to clarification asked by NSE on its e-mail dated 30th May, 2018 with respect to quick results submitted for the Half Year and Year ended 31st March, 2018.

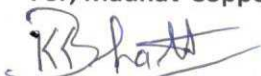
Please find below mentioned clarification for your queries:

1. Financial results not submitted within 30 minutes from end of board meeting.
 - Our Meeting got concluded at 18:00 hours and we have submitted results within 30 minutes only. We also have acknowledgment which shows time of submission 18:28 hours which is attached herewith for your reference.
2. Financial results submitted is not as per format prescribed under Schedule III of the Companies Act, 2013.
 - The same has been revised as per requirements and are attached herewith as per Schedule III of the Companies Act, 2013
3. The company has not submitted the Statement of Modified Opinion or in case of unmodified opinion(s), a declaration to that effect to the Stock Exchange
 - The same has been attached herewith in compliance with Regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015.

Kindly take on record the same.

Thanking You.

Yours faithfully,
For, Madhav Copper Limited



Kush Bhatt
Company Secretary & Compliance Officer





Date of Download 28-May-2018

FINANCIAL RESULTS ACK. / REG 33 ACK

Symbol:-	MCL
Name of the Company:-	Madhav Copper Limited
Submission Type:-	Quick Results
Quarter/Period Ended:-	31-Mar-2018
BM Submission:-	28-May-2018 16:00
Date and Time of Submission:-	28-May-2018 18:28

We hereby acknowledge receipt of Financial Results through NEAPS. The Financial Results will be disseminated on website as received and in no event will NSEIL be liable for any mistakes, errors or omissions in the Financial Results.

MADHAV COPPER LIMITED					
Plot No. 2107/D, Office No. 203,2nd Floor, D & I Excellus,Waghawadi Road, Bhavnagar: 364001					

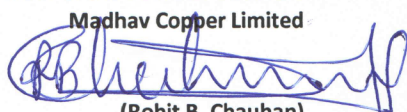
Statement of Audited Financial Results for the Year ended 31st March, 2018

	Particulars	Half Year Ended			Year Ended	
		Unaudited	Audited	Unaudited	Audited	Audited
		31.03.2018	30.09.2017	31.03.2017	31.03.2018	31.03.2017
I.	Revenue from operations	8035.11	8849.66	4787.35	16884.77	7144.29
II.	Other income	15.78	5.26	10.43	21.04	18.57
III.	Total Revenue (I + II)	8050.89	8854.92	4797.78	16905.81	7162.86
IV.	Expenses:					
	Cost of materials consumed	7393.92	6951.34	3377.61	14345.26	4858.12
	Purchases of Stock-in-Trade	6.97	1251.05	1871.31	1258.03	2591.38
	Changes in inventories of finished goods work-in-progress and Stock-in-Trade	237.59	414.41	-626.78	652.01	-658.33
	Employee benefits expense	23.27	20.16	20.95	43.43	36.20
	Finance costs	46.53	45.56	50.91	92.09	103.53
	Depreciation and amortization expense	31.84	34.23	34.67	66.08	44.67
	Other expenses	73.95	59.87	39.03	133.82	74.41
	Total expenses (IV)	7814.0887	8776.6295	4767.7000	16590.7183	7049.9800
V.	Profit before exceptional and extraordinary items and tax (III-IV)	236.80	78.29	30.08	315.09	112.88
VI.	Exceptional items	-4.82	0.00	3.03	-4.82	0.00
	Profit before extraordinary items and tax (V - VI)	241.62	78.29	27.05	319.91	112.88
VII.	Extraordinary Items	0.00	0.00	0.00	0.00	0.00
VIII.	Profit before tax (VII- VIII)	241.62	78.29	27.05	319.91	112.88
X	Tax expense:					
	(1) Current tax	65.91	24.19	23.75	90.10	39.00
	(2) Deferred tax	0.32	-4.57	-9.72	-4.25	-10.20
	(3) Income tax adjustment.	0.00	-2.71	0.00	-2.71	0.00
XI	Profit (Loss) for the period from continuing operations (VII-VIII)	175.39	61.38	13.02	236.77	84.09
XII	Profit/(loss) from discontinuing operations	0	0	0	0	0.00
XIII	Tax expense of discontinuing operations	0	0	0	0	0.00
XIV	Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)	0	0	0	0	0.00
XV	Profit (Loss) for the period (XI + XIV)	175	61.38	13.02	236.77	84.09
XVI	Earnings per equity share:	8.54	2.99	0.63	11.53	4.10
	(1) Basic & Diluted.					

Note: As per Regulation 33(3)(e) of SEBI(LODR) Regulation, 2015, we hereby confirm that the figures of the half year ended 31.03.2018 as well as 31.03.2017 are balancing figures in respect of the full financial year and published year to date figures upto the first half year ended

Date: 28th May, 2018
Place: Bhavnagar


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

By order of the Board of Directors
Madhav Copper Limited

(Rohit B. Chauhan)
(Managing Director)
(DIN: 06396973)



MADHAV COPPER LIMITED
Plot No. 2107/D, Office No. 203, 2nd Floor,
D & I Excellus, Waghawadi Road, Bhavnagar: 364001

Statement of Assets and Liabilities			
('In Lakhs)			
Particulars	AS AT 31.03.2018 Audited	AS AT 30.09.2017 Audited	AS AT 31.03.2017 Audited
I. EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	205.36	205.36	205.36
(b) Reserves and surplus	735.51	560.12	498.75
(c) Money received against share warrants	-	-	-
Sub-total (1)	940.87	765.48	704.11
2 Share application money pending allotment			
3 Non-current liabilities			
(a) Long-term borrowings	159.98	170.65	178.95
(b) Deferred tax liabilities (Net)	0.00	-4.48	0.09
(c) Other Long term liabilities	-	-	-
(d) Long-term provisions	-	-	-
Sub-total (3)	159.98	166.17	179.03
4 Current liabilities			
(a) Short-term borrowings	529.56	855.28	859.69
(b) Trade payables	559.08	700.94	422.93
(c) Other current liabilities	97.80	101.92	74.26
(d) Short-term provisions	96.06	35.11	42.11
Sub-total (4)	1282.50	1693.25	1398.99
TOTAL	2383.35	2624.90	2282.13
II. ASSETS			
Non-current assets			
1 (a) Fixed assets			
(i) Tangible assets	552.84	375.67	384.13
(ii) Intangible assets	-	-	-
(ii) Capital work-in-progress	-	-	-
(iv) Intangible assets under development	-	-	-
	552.84	375.67	384.13
(b) Non-current investments	-	-	-
(c) Deferred tax assets (net)	4.16	-	-
(d) Long-term loans and advances	6.26	10.49	10.49
(e) Trade receivables	-	-	-
(f) Other non-current assets	37.28	80.72	93.12
Sub-total (1)	600.55	466.88	487.74
2 Current assets			
(a) Current investments	79.60	5.08	-
(b) Inventories	173.79	365.77	776.28
(c) Trade receivables	1373.65	1675.78	865.35
(d) Cash and cash equivalents	3.16	2.38	11.16
(e) Short-term loans and advances	93.28	92.21	103.59
(f) Other current assets	59.32	16.80	38.00
Sub-total (2)	1782.80	2158.02	1794.39
	2383.35	2624.90	2282.13

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 28.05.2018
- The Company is mainly engaged in a single segment. Hence the results are reported under one segment as per the Accounting Standard -17.
- The Company is not having any subsidiary or associate company
- The above financial results have been prepared in accordance with the applicable Accounting Standards for interim financial results prescribed u/s 133 of the Companies Act, 2013 and other recognised Accounting Practices and policies to
- Previous Year Figure have been regrouped / reclassified where it was considered necessary to make them comparable with the current year Figures.



For and on behalf of
MADHAV COPPER LTD.

[Signature]
Director

To,
Manager - Listing Department,
National Stock Exchange India Limited
Exchange Plaza, Plot No. C/1, G Block,
Bandra Kurla Complex – Bandra (E)
Mumbai – 400 051

31st May, 2018
SCRIPT SYMBOL: MCL

Dear Sir/ Madam,

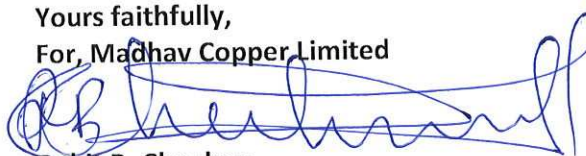
Sub: Declaration pursuant to regulation 33(3)(d) of the SEBI (Listing obligation and Disclosure Requirements) (Amendment) Regulations, 2016 and SEBI Circular No.: CCIR/CFD/CMD/56/2016

I, Rohit B. Chauhan, Managing Director of Madhav Copper Limited, hereby declare that M/s. Nirav Patel & Co, Chartered Accountants(FRN: 134617W), being the statutory Auditors of the Company have issued Audit Report with unmodified opinion on Audited Results of the Company for the half year and Year ended 31st March, 2018.

This declaration is given in accordance with Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016 and SEBI circular CCIR/CFD/CMD/56/2016 dated 27th May, 2016.

Kindly take this on your record.

Yours faithfully,
For, Madhav Copper Limited



Rohit B. Chauhan
(Managing Director)
(DIN: 06396973)





NIRAV PATEL & CO.

CHARTERED ACCOUNTANTS

Mail.: cafirm@icai.org Cont. 9879808097

Web.: www.niravpatelco.icai.org.in

CA. NIRAV B. PATEL (M.com, F.C.A)

CA. RINKU N. PATEL (M.com, A.C.A, DISA)

Auditor's Report On 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

To

The Board of Directors,
Madhav Copper Limited
Plot No. 2107/D, Office No. 203,
2nd Floor, D & I Excellus,
Waghawadi Road,
Bhavnagar – 364 001

1. We have audited the financial results of Madhav Copper Limited for the half year ended 31st March, 2018 and the yearly standalone financial results for the year ended 31st March, 2018, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These half yearly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25 / Ind AS 34), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us these half yearly as well as the yearly financial results:
 - (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
 - (ii) give a true and fair view of the net profit and other financial information for the half year ended 31st March, 2018 as well as for the yearly ended 31st March, 2018.
4. Further, read with Paragraph 1 above, we report that the figures for the half year ended 31st March, 2018 represents the derived figures between the audited figures in respect of the financial year ended March 31, 2018 and the audited half yearly figures as on 30th September, 2017.

For, Nirav Patel & Co.

Chartered Accountants

(Nirav B. Patel)

Partner.

M. No. 149360

FRN. 134617W



Place: Bhavnagar
Date: 15/05/2018

Address: Plot No. 25, "Rajeshwari", Charbhai Bidi Street, Anjeshwar Park, Tilaknagar, Bhavnagar-364001.