Date: March 26, 2020

To,
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, G - Block,
BandraKurla Complex,
Bandra (East),
Mumbai - 400 051

Symbol : MCL Series : SM

Subject: Proceedings of Postal Ballot

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the proceedings of postal ballot for considering matter in accordance with Postal Ballot Notice dated February 14, 2020.

Kindly take the same on your record and acknowledge the same.

For Madhav Copper Limited
Sd/-
Rohit Chauhan
Chairman and Managing Director
DIN: 06396973

MADHAV COPPER LIMITED

MINUTES OF DECLARATION OF RESULT OF POSTAL BALLOT ON THURSDAY, 26 MARCH, 2020 AT 4.30 P.M. AT REGISTERED OFFICE OF THE COMPANY SITUATED AT PLOT NO.2107/D, OFFICE NO.203, 2ND FLOOR D & I EXCELUS, WAGHAWADI ROAD, BHAVNAGAR GUJARAT - 364001 FOR THE RESOLUTION AS SET OUT IN THE NOTICE OF POSTAL BALLOT DATED FEBRUARY 14, 2020.

PRESENT:

Mr. Rohit Chauhan	Chairman and Managing Director (duly authorized to declare the results of the Postal Ballot) –
Mr. Nilesh Patel	Whole-time Director
Mr. Kamlesh Solanki	Chief Financial Officer

1. Mr. Rohit Chauhan, Chairman and Managing Director of the Board, duly authorised for the purpose of declaring the Postal Ballot results, stated that pursuant to the provisions of Section 108 and Section 110 of the Companies Act, 2013 ('the Act') read with Rule 20 and 22 of Companies (Management and Administration) Rules, 2014, as amended from time to time, the Company had issued Postal Ballot notice dated February 14, 2020 to the members, seeking their consent with respect to resolutions as set out in principal notice.

2. Mr. Rohit Chauhan placed on record the following actions of the Board conducted in compliance with provisions of the Act:
   - The Board of Directors had appointed Ms. Pooja Das, A.C.S. 43377, Practicing Company Secretary, as the Scrutinizer for conducting the Postal Ballot.
   - The Company had also provided members with the option of voting electronically (e-voting).
   - On Monday, February 24, 2020, the Company had dispatched the Postal Ballot Notice, Postal Ballot Form and a self-addressed pre-paid Business Reply Envelope (BRE) to the members of the Company.
   - The voting period commenced on Tuesday, February 25, 2020 at 9.00 a.m. and ended on Wednesday, March 25, 2020 at 5.00 p.m.

   The cut-off date for the purpose of determining the number of members was Friday, February 14, 2020 and total number of members as on cut-off date were 1,237.

3. Ms. Pooja Das., Scrutinizer had carried out scrutiny of all the Postal Ballot Forms and e-votes received upto 5.00 p.m. on Wednesday, March 25 2020, being the last day of e-voting module and Postal Ballot voting and prepared a consolidated Scrutinizer's Report on the basis of data/reports received by her.

4. The Scrutinizer submitted her Report on Thursday, March 26, 2020. The details of voting of the Resolution set out in the Postal Ballot Notice dated February 14, 2020 are as under:-

Migration of Equity Shares of the Company from Emerge Platform of National Stock Exchange of India Limited to Main Board of National Stock Exchange of India Limited

Type of Resolution: Special Resolution

Mode of Voting	Total Valid Votes	Votes in Favour of Resolution			Votes against the resolution			Invalid Votes	
		No. of ballot/ E-Voting facility	No. of votes cast	% of total valid votes	No. of ballot/ e-voting facility	No. of votes cast	% of total valid votes	No. of ballot/ e-voting facility	No. of votes cast
Postal Ballot	3600	2	3600	0.02	-	-	-	1	19200
E-Voting	17698800	11	17698800	99.98	-	-	-	-	-
Total	17702400	13	17702400	100.00	-	-	-	1	19200

5. Thereafter Mr. Rohit Chauhan proceeded with declaration of postal ballot result on the basis of scrutinizer's report.

Special Resolution:

1. **MIGRATION OF EQUITY SHARES OF THE COMPANY FROM EMERGE PLATFORM OF NATIONAL STOCK EXCHANGE OF INDIA LIMITED TO MAIN BOARD OF NATIONAL STOCK EXCHANGE OF INDIA LIMITED.**

   "RESOLVED THAT pursuant to provisions laid down in Chapter IX of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ('ICDR Regulations'), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and other applicable provisions, if any, the Companies Act, 2013 ('the Act') and the rules framed there under, including any amendment, modification, variation or re-enactment thereof, and subject to the approval of National Stock Exchange of India Limited ('NSE'), the consent of the Members of the Company be and is hereby accorded for migration of the Company's present listing from Emerge Platform of NSE to the Main Board of NSE and to follow such procedures specified under ICDR Regulations, as amended from time to time, to give effect to the this resolution."

   "RESOLVED FURTHER THAT any Director and/or Company Secretary of the Company be and are hereby authorised jointly and/or severally to deal with any government or semi-government authorities or any other concerned intermediaries including but not limited to NSE, Securities and Exchange Board of India, Registrar of Companies, etc.to apply, modify, rectify and submit any application(s) and/or related documents on behalf of the Company and to do all such acts, deeds and things as may be necessary and expedient to give effect to the this resolution."

6. Thereafter, Mr. Rohit Chauhan announced that aforesaid resolution as set out in Postal Ballot notice dated February 14, 2020 was duly approved by members with requisite majority.

7. There being no further business for discussion, the proceedings concluded with a vote of thanks to the Chair.

For Madhav Copper Limited

Date: March 26, 2020
Place: Bhavnagar

Sd/-
Rohit Chauhan
Chairman and Managing Director
DIN: 06396973