MADHAV COPPER LIMITED

Registered Office: Plot No.2107/D, Office No.203, 2nd Floor D & I Excelus, Waghawadi Road Bhavnagar Gujarat 364001

Website: www.madhav.copper.com CIN: L27201GJ2012PLC072719

Statement of un-audited Standalone Finacial results for the Quarter and Half year ended September 30, 2020

Sl. No.	PARTICULARS	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		30th Sept' 2020 Unaudited	30th Jun'2020 Unaudited	30th Sep'2019 Un Audited	30th Sep'2020 Unaudited	30th Sep'2019 Unaudited	31st Mar'2020 Audited
1	**Income from operations**						
	a) Net Sales/ Income from Operation	1,04,06,55,668	28,27,52,936	42,91,56,818	1,32,34,08,604	93,74,17,122	2,02,27,83,485
	b) Other Operating Income	-					-
	Total revenue from Operations [1(a)+1(b)]	**1,04,06,55,668**	**28,27,52,936**	**42,91,56,818**	**1,32,34,08,604**	**93,74,17,122**	**2,02,27,83,485**
2	Other Income	4,08,228	49,832	53,44,461	4,58,060	71,10,270	67,73,065
3	**Total Income [1+ 2]**	**1,04,10,63,897**	**28,28,02,768**	**43,45,01,279**	**1,32,38,66,664**	**94,45,27,392**	**2,02,95,56,550**
4	**Expenditure :**						
	a) Consumption of raw materials	66,09,64,431	20,14,19,083	16,38,67,583	86,23,83,514	49,00,17,968	1,04,80,65,868
	b) Purchase of traded goods	36,11,10,606	3,41,11,210	25,13,68,345	39,52,21,816	40,19,25,376	85,58,03,629
	c) (Increase) or decrease in Finished Goods, stock in Trade & W.I.P.	-3,44,32,921	2,36,66,766	-1,79,38,539	-1,07,66,155	-3,71,66,271	-5,25,17,683
	d) Employee cost	26,16,237	19,69,001	29,01,986	45,85,238	51,31,,521	1,13,35,687
	e) Finance Cost	60,22,125	9,50,591	34,05,246	69,72,716	64,84,,951	1,13,93,762
	f) Depreciation & Amortization	60,32,065	55,02,704	56,09,677	1,15,34,768	1,08,01,985	2,35,12,765
	g) Other expenses	1,96,28,631	1,09,27,170	1,75,63,764	3,05,55,802	3,21,12,131	7,22,76,583
	Total Expenditure [4(a) to 4(g)]	**1,02,19,41,174**	**27,85,46,525**	**42,67,78,,063**	**1,30,04,87,699**	**90,93,07,661**	**1,96,98,70,521**
5	**Profit/ (Loss) before Exceptional Item & Tax [3 - 4]**	**1,91,22,723**	**42,56,243**	**77,23,216**	**2,33,78,965**	**3,52,19,731**	**5,96,86,029**
6	Exceptional Item	11,34,978	-	-	11,34,978	-	10,79,680
7	**Profit/ (Loss) before Tax [5 - 6]**	**2,02,57,701**	**42,56,243**	**77,23,216**	**2,22,43,987**	**3,52,19,731**	**5,86,06,349**
8	**Tax Expenses**						
	a) Current Tax	53,43,786	14,11,586	22,13,126	67,55,372	95,02,960	1,65,35,977
	b) MAT Credit Entitlement	-	-	-	-	-	-
	c) Deferred Tax Liability/(Assets)	7,59,941	-3,19,373	-24,30,191	4,40,568	-10,28,515	-10,52,301
	d) Taxes for Previous Years	-	-	-	-	-	-
	Total Tax Expenses [8(a) to 8(d)]	**61,03,727**	**10,92,213**	**-2,17,065**	**71,95,940**	**84,74,445**	**1,62,69,031**
9	**Net Profit/ (Loss) for the period after Tax (7-8)**	**1,41,53,974**	**31,64,029**	**79,40,281**	**1,73,18,004**	**2,67,45,286**	**4,44,96,678**
10	**Profit/(Loss) from discontinued operations**	-	-	-	-	-	-
11	**Tax Expenses of discontinued operations**	-	-	-	-	-	-
12	**Other Comprehensive Income**						
	A) Items that will not be Reclassified to P&L						
	a) Fair Value Changes of Investment in Equity Shares	-	-	-	-	-	-
	b) Remeasurement Gains/(Losses) on Defined Benefit Plans	-	-	-	-	-	-
	c) Tax on above				-	-	-
	B) Items that will be Reclassified to P&L (Net of Tax)	-	-	-	-	-	-
	Total Other Comprehensive Income [12(A) + 10(B)]				-	-	-
13	**Total Comprehensive Income for the Period [9 + 10]**	**1,41,53,974**	**31,64,029**	**79,40,281**	**1,73,18,004**	**2,67,45,286**	**4,44,96,678**
	Paid-up equity share capital (Face Value of Rs 5/- each)	**13,57,14,000**	**13,57,14,000**	**6,16,08,000**	**13,57,14,000**	**6,16,08,000**	**13,57,14,000**
14	**EPS for the period (in Rs.) (Not annualized)**						
a	Basic	**0.52**	**0.12**	**0.64**	**0.64**	**2.17**	**1.64**
b	Diluted	**0.52**	**0.12**	**0.64**	**0.64**	**2.17**	**1.64**

Notes:

1 The Company has adopted Indian Accounting Standards (Ind AS), prescribed under the Companies Act, 2013 read with relevant rules thereunder, with effect from April 1,2020 and accordingly these financial results have been prepared in accordance with Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendments) Rules, 2016. The figures for the quarter & half year ended September 30, 2020 presented here are also Ind AS compliant.

2. The above results have been reviewed by the Audit Committee and approved.by the Board of Directors at their respective meetings held on 12th December, 2020. The results for the quarter & half year ended September 30, 2020 has been subjected to Limited Review by the Statutory Auditors.

3 The Company is having one segment only and therefore Segmental Reporting is not applicable.

4 Statement of Reconciliation for Total Comprehensive Income under Ind AS and Indian GAAP for the quarter & half year ended September 30, 2020:

Particulars	Quarter ended 30.09.2019	Half year ended 30.09.2019
Net profit after tax for the period as per Indian GAAP	79,40,281.04	2,67,45,286.22
Dividend on Cumulative Redeemable Preference Shares	0	0
Net Impact on Ind AS adjustments	0	0
Other Comprehensive Income	0	0
Total Comprehensive Income under Ind AS	79,40,281.04	2,67,45,286.22

6. Previous year/ period figures have been rearranged/regrouped wherever necessary to make them comparable with current period figures

MADHAV COPPER LIMITED

MADHAV COPPER LTD. BHAVNAGAR

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Date: 21/12/2020

Rohitbhai Chauhan
Managing Director
DIN :06396973

MADHAV COPPER LIMITED

Registered office: Plot No.2107/D, Office No.203, 2nd Floor D & I Excelus, Waghawadi Road Bhavnagar Gujarat 364001

Statement of Assets and Liabilities as at 30th September 2020

Particulars			Standalone As at 30th September 2020	As at 31st March 2020
			(Unaudited)	(Audited)
ASSETS				
Non Current Assets				
a	Property, Plant and Equipme		13,76,20,028.00	12,82,57,968.00
b	Capital Work in progress			-
c	Financial Assets			
	(i)	Investments		
	(ii)	Long Term Loans & Advances		
d	Other Non Current Assets		1,14,60,077.00	1,14,60,077.00
TOTAL NON CURRENT ASSETS			**14,90,80,105.00**	**13,97,18,045.00**
Curent Assets				
a	Inventories		8,83,65,264.00	10,76,42,930.00
b	Financial Assets			
	(i)	Trade Receivables	17,84,43,532.00	13,10,27,197.00
	(ii)	Cash & Cash Equivalents	3,97,051.00	5,49,035.00
	(iii)	Bank balances other than (ii) above	2,59,46,647.00	7,13,18,229.00
	(iv)	Short term loans & Advances	26,80,82,841.00	14,79,66,886.00
	(v)	Other Current Financial Assets		
c	Other Current Assets			
TOTAL CURRENT ASSETS			**56,12,35,335.00**	**45,85,04,277.00**
TOTAL ASSETS			**71,03,15,440.00**	**59,82,22,322.00**
EQUITY AND LIABILITIES				
Equity				
a	Equity Share Capital		13,57,14,000.00	13,57,14,000.00
b	Other Equity		30,34,02,499.00	28,60,84,495.00
TOTAL EQUITY			**43,91,16,499.00**	**42,17,98,495.00**
Liabilities				
Non-Current Liabilities				
a	Financial Liabilities			
	(i)	Long Term Borrowings	1,35,01,500.00	2,61,81,614.00
b	Provisions			
c	Deferred Tax Liabilities (Net)		35,67,362.00	31,26,704.00
TOTAL NON CURRENT LIABILITIES			**1,70,68,862.00**	**2,93,08,318.00**
Current Liabilities				
a	Financial Liabilities			
	(i)	Short Term Borrowings		
	(ii)	Trade Payables	13,89,86,023.00	9,82,15,697.00
	(iii)	Other Current Financial Liabilities		
b	Other Current Liabilities		8,67,31,560.00	2,75,26,991.00
c	Provisions		2,84,12,496.00	2,13,72,821.00
TOTAL CURRENT LIABILITIES			**25,41,30,079.00**	**14,71,15,509.00**
TOTAL EQUITY AND LIABILITIES			**71,03,15,440.00**	**59,82,22,322.00**

For Madhav Copper Limited

MADHAV COPPER LTD. BHAVNAGAR

Date: 21/12/2020

Place : Bhavnagar

Rohitbhai Chauhan
Managing Director
DIN :06396973

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Cash Flow Statement For Half Year Ended 30th September,2020

Particulars	As on 30th September, 2020 (Unaudited)	As on 30th September, 2019 (Unaudited)
A. CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit/(Loss) Before extra ordinary items and tax	2,45,13,944.00	3,52,19,731.22
Additions :		
Depreciation and amortization	1,15,34,768.00	1,08,01,984.92
Loss/(Profit) on sale / write off of assets		
Finance Cost	69,72,716.00	64,84,951.42
Notional Expenses/(Income) taken into P&L		
Dividend Income		
Operating Profit Before Working Capital	**4,30,21,428.00**	**5,25,06,668**
Adjusted for :		
(Increase) / Decrease in Trade Receivables	(4,74,16,335.00)	5,82,14,631.66
(Increase) / Decrease in Inventories	1,92,77,666.00	-1,07,64,982
(Increase) / Decrease in Loans & Other Current financial Assets	(12,01,15,955.00)	-7,23,49,177
(Increase) / Decrease in Other Current Assets		
Increase / (Decrease) in Trade Payables	4,07,70,415.00	(2,90,49,570.00)
Increase / (Decrease) in Other Current Financial Liabilities		
Increase / (Decrease) in Other Current Liabilities	5,92,04,569.00	2,85,73,626
Increase / (Decrease) in Provisions	1,46,43,867.77	1,33,44,037
Cash Generated from Operation	**(3,36,35,772.00)**	-1,12,17,529
Less : Direct Taxes Paid / Refund Received	(1,43,59,565.00)	1,10,99,199
Net Cash Flow from / (used in) Operating Activities	**4,79,95,337.23**	**2,13,16,728.32**
B. CASH FLOW FROM INVESTING ACTIVITIES :		
Capital Expenditure on Fixed Assets, Including Capital Advances	(2,08,96,826.00)	(2,17,84,213.33)
Sale of Fixed Assets	-	
Dividend Received	-	
(Increase)/Decrease in Non Current Financial Assets	-	
(Increase)/Decrease in Non Current Assets	-	
Net Cash Flow from / (used in) Investing Activities	**(2,08,96,826.00)**	**(2,17,84,213.33)**
C. CASH FLOW FROM FINANCEING ACTIVITIES :		
Net Increase in Long Term borrowings	(1,26,80,114.00)	(7,64,032.00)
Net increase / (decrease) in working capital borrowings		
Finance Cost	(69,72,716.00)	(64,84,951.00)
Net Cash Flow from / (used in) Financing Activities	**1,96,52,830.00**	**(72,48,983.00)**
Net Increase / (Decrease) in cash & cash Equivalents (A+B+C)	**4,55,23,565.23**	**11,56,742.91**
Cash & Cash equivalents at the beginning of the year	**7,18,67,264.00**	**5,55,486.00**
Cash & Cash equivalents at the end of the year	**2,63,43,696.00**	**17,12,229.00**

Note: 1) The above cashflow atatement has been prepared under the "Indirect Method" as set out in the Accounting Standard -3 (AS 3), Cash Flow Statement.

2) Cash and Cash Equivalents comprise cash on hand, current accounts and deposits with banks.

3)Previous year's figures have been regrouped/reclassified wherever necessary to correspond with the current year's classification disclosure.

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For Madhav Copper Limited

Rohitbhai Chauhan
Managing Director
DIN: 06396973

Date: 21/12/2020
Place : Bhavnagar