ISO 9001 : 2015
ISO 14001:2015
ISO 45001:2018
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MADHAV COPPER

22nd July, 2021

To,

The National Stock Exchange India Ltd
Listing Department
Exchange Plaza, C-1, Block G
Bandra Kurla Complex, Bandra (East)
Mumbai 400 051
Company Symbol: MCL

Dear Sir/ Madam,

Sub: Clarification on Price Movement.
Ref: Your letter dated July 19, 2021 with reference no NSE/CM/Surveillance/11009

With reference to clarification sought by your good office, we wish to inform you that the Company has made all the necessary disclosures pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and has not withheld any material information/event that in our opinion would have bearing on the price behaviour of the scrip. The Company shall continue to make applicable disclosures, within the stipulated time.

However, the recent significant movement in the share price of the company is due to search of state goods and service tax department (SGST) regarding the fake GST bills. MCL claims that all the transactions by company were genuine and the department's claimed fake bill amounts to more than the turnover of company in FY21. The (SGST) department has provisionally attached MCL's land, building, machinery, inventory and bank account. The case is currently subjudice and the impact and outcome of the event is pending with SGST department.

Kindly take the above on record.

Yours faithfully,

For Madhav Copper Limited

Swati

Swati Kathrotiya
Company Secretary

MADHAV COPPER LTD. BHAVNAGAR

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

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