To, **Date: April 25, 2025**

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

Dear Sir/madam,

Sub: Newspaper Advertisement for Postal ballot Notice dispatched

In furtherance to our intimation to Stock Exchanges dated April 24, 2025 regarding Postal Ballot Notice and in compliance with Regulations 30 and 47 of Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015, please find enclosed herewith copy of newspaper advertisement containing Postal Ballot Notice and confirmation on completion of electronic dispatch of the same, as published in “Economic Times” (English Newspaper) and “Sandesh” (Gujarati vernacular Newspaper) dated April 25, 2025.

The Stock Exchanges are requested to kindly take the same on record.

Thanking you,

Yours Sincerely,

For Madhav Copper limited

ROHITBHAI BHIKHABHAI CHAUHAN
Digitally signed by ROHITBHAI BHIKHABHAI CHAUHAN
Date: 2025.04.25 12:51:03 +05'30'

Mr. Rohit Chauhan
Managing Director
DIN: 06396973

Encl: As above

Insurance Policy in Works for N-power Plants

Team of experts under multiple ministries in discussions with insurers and regulator to design new product

Yogima Seth & Deepshikha Sikarwar

New Delhi: India has started working on a specific insurance product for nuclear power plants as it looks to sharply expand commercial production of nuclear energy to 100 GW by 2047 from 8 GW currently. Such a product is critical to the government's decision to open the nuclear energy sector to private investment while covering nuclear incident risks.

A dedicated team of experts under the guidance of stakeholder ministries have initiated talks with insurance companies and sector regulator Atomic Energy Regulatory Board for designing the product, a senior government official, aware of the deliberations, told **ET**.

"Design of the insurance cover would be a key element for the development of the sector," the official said, adding the details are being worked out.

The discussions are at a preliminary stage, he said, though noting that the new product is likely to prescribe a higher amount of operator's liability. It is also expected insurers could be allowed greater inspection access to nuclear power plants, the official said.

The discussions are running parallel to those on changes to the Atomic Energy Act and Civil Liability for Nuclear Damage Act.

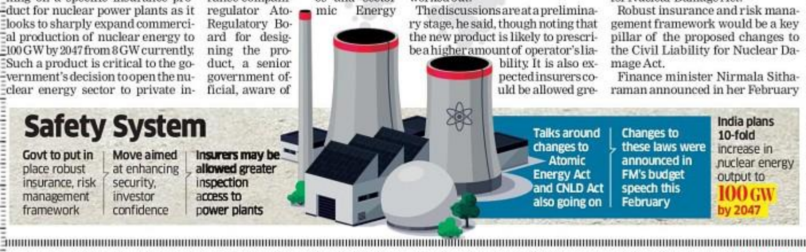
Robust insurance and risk management framework would be a key pillar of the proposed changes to the Civil Liability for Nuclear Damage Act.

Finance minister Nirmala Sitharaman announced in her February budget speech that the two Acts would be amended to allow entry of private sector into nuclear energy.

The Centre had in 2015 set up the India Nuclear Insurance Pool (INIP) with General Insurance Corporation of India (GIC-re), and several other local insurers with a capacity of ₹1,500 crore to provide insurance to cover the liability under Civil Liability for Nuclear Damage (CLND) Act 2010, both for operators as well as suppliers.

A retired official of an insurance company said there is a need to relook the existing insurance pool (INIP) as it had failed to take off because of truncated coverage.

"There were issues with accessibility to nuclear plants also, which needs to be addressed to firm up a comprehensive insurance cover for the sector," the official said.



TO FULFIL PMLA PROVISIONS

Redo KYC Before June 30: FIU Tells Crypto Exchanges

Exchanges found violating TDS, KYC provisions

Anuradha Shukla

New Delhi: The Financial Intelligence Unit-India (FIU-IND) has directed cryptocurrency exchanges to enhance their Know Your Customer (KYC) processes by June 30, in accordance with provisions of the Prevention of Money Laundering Act (PMLA).

The FIU has asked exchanges registered with it to update all user details and initiate fresh KYC where details are older than 18 months.

The FIU has also asked exchanges to expand the ambit of KYC and ask for additional details, especially with "risky accounts".

"We detected in many cases KYC processes were not strictly adhered to and also exchanges were not following TDS compliance (tax deducted at source) and we are strictly monitoring exchanges for any violations," a senior official told **ET**.

As per the law, crypto exchanges are required to deduct 1% TDS on every transaction of ₹10,000 and users are also required to submit tax returns, if they want exemption from TDS deduction. The exchanges were not collecting tax returns, which is non compliance as per PMLA.

Some of these transactions where no TDS was collected were already under income tax lens, ET had reported on March 25. The official added that companies have enough time to comply.

"Complying to the PMLA law and strict KYC adherence is the first pre-condition of getting registration and we are closely monitoring the exchanges for any violations," the official said.

He added that globally nations are taking KYC violations seriously as it defeats the collective effort to prevent use of crypto for money laundering and terror financing.

Major crypto exchange Binance, which was fined ₹18 crore last year by FIU for violating PMLA compliance have sent mail to their existing users requesting them to redo KYC process, including PAN card details.

"To enhance account security and meet anti-money laundering (AML) requirements, users in India, both new and existing, need to undergo their Know Your Customer (KYC) re-verification," the crypto exchange said in its mail sent to platform users earlier this week. The exchange had not asked for PAN details earlier.

It added that this requirement is "not unique to Binance and applies to all exchanges operating under Indian AML regulations" promising that data will be kept safe and secure.

Another leading exchange Bybit is also asking its users for fresh KYC. The exchange settled a monetary fine of ₹9.27 lakh for non-compliance with local regulations in February this year to resume its operation in India.

Coinbase Global, another leading exchange, which recently got registered with India's FIU and plans to launch their services for individuals later this year, is already finalising the regulatory requirement and officials said they had agreed to comply with KYC process.

In March 2023, the Ministry of Finance mandated that crypto exchanges operating in India must register with the FIU-IND and any crypto exchange operating without FIU registration can face enforcement actions, including penalties or shutdowns.

Insurance Repositories Could Soon Provide Claims-related Services

Final decision on proposal might be taken after new IRDAI chairperson takes over

Dheeraj Tiwari

New Delhi: The insurance regulator is reviewing an industry proposal to let insurance repositories offer claims-related services to policyholders. At present there are four insurance repositories in India which allow policyholders to store all their insurance policies electronically in a single e-Insurance Account (eIA).

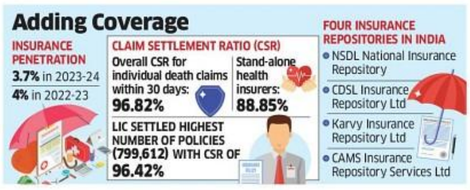
The proposal was submitted during the tenure of former Insurance Regulatory and Development Authority of India (IRDAI) chairman Debasish Panda, who retired last month, and a final decision might take place once his replacement takes over, said officials familiar with the matter.

"Insurance repositories have suggested different mechanisms to offer value-added services (VAS).

They are being evaluated, and any decision will be taken after consultation with other stakeholders, including insurance firms," said one of the officials, who did not wish to be identified.

Industry executives said while the 2015 IRDAI guidelines on insurance repositories allow premier services to be offered to eIA holders from the Insurance Repository (IR) system, they should be within the overall ambit of "outsourcing guidelines" issued by the regulator to insurers.

"A clarification on the matter will help all stakeholders, including policyholders, as they will be able to get faster settlement of their claims," an executive said on condition of anonymity.



The government may introduce the Insurance Amendment Bill, which proposes 100% foreign direct investment in the sector, in the upcoming monsoon session of the Parliament, said people in the know

The health claim ratio of stand-alone health insurers stands at 88.85%, as per the latest data.

"With the proposed opening up of the sector, we expect more players and a demand for these premier services," said the executive.

The government may introduce the Insurance Amendment Bill, which proposes 100% foreign direct investment in the sector, in the upcoming monsoon session of the Parliament, said people in the know.

According to Latesh Shetty, chief executive of Centrico Insurance Repository, a common digital assignment platform, can be a one-stop solution for the unique challenges faced by policyholders, insurance companies and even banks.

"On top of this, other VAS products can be built, including claims where insurance repositories can represent their customers and manage eligible claims to be processed as a value-added service for a nominal charge from lodgement to payout end-to-end," he said, adding that if the regulator permits, the company would explore this opportunity.

The government is already working with insurance firms and the IRDAI on the National Health Claims Exchange (NHCX) platform, which seeks to streamline and standardise processing of health insurance claims.

Last year, the IRDAI had issued a directive that the insurer must grant the final authorisation within three hours of receiving the receipt of the discharge request from the hospital.

AMID US BTA TALKS ON TARIFFS

Change on Cards for EV Mfg Policy

Our Bureau

New Delhi: India is open to modifying its electric car manufacturing policy to factor in possibly lower import tariffs under the India-US trade agreement. The Scheme for Promotion of Manufacturing of Electric Passenger Cars in India (SPMEPCI) was announced in March 2024, but it is yet to be operationalised.

SPMEPCI planned to offer discounted import tariffs to high-end electric vehicle (EV) companies committing investments in India.

The scheme details have not been announced amidst lukewarm response from potential beneficiaries. "The guidelines can be launched in a few weeks," a senior official said while adding that a final nod from some ministries is awaited.

These guidelines will spell out operational contours of the scheme, after which applications from EV firms can be invited.

The incentives can be modified once the India-US bilateral trade agreement is finalised.

SPMEPCI required applicants to invest at least ₹4,150 crore in EV manufacturing, offering in return a lower 15% duty for importing high-end EVs. Beneficiaries also need to achieve a minimum domestic value addition (DVA) of 25% within three years, scaling up to 50% at the end of five years.

But recent considerations to lower import duties on cars following pressure from US President Donald Trump threatens to render the scheme ineffective. Earlier this week, Elon Musk-led Tesla officials red-flagged India's import tariffs on cars as a major deterrent for their entry to the subcontinent.

These comments are in the backdrop of India-US bilateral trade agreement (BTA) talks where import duties are a major flashpoint.

Adani Energy Solutions Q4 PAT Jumps 87% to ₹714 crore

Our Bureau

Mumbai: Adani Energy Solutions reported an 87% jump in net profit for the January-March quarter, profit after tax at ₹714 crore, the company said in a regulatory filing.

For the full financial year 2025, profit after tax was ₹2,427 crore, up 103%, excluding an exceptional item of ₹1,506 crore.

The rise in FY25 net profit was also aided by a reversal of net deferred tax liability of ₹469 crore following the divestment of the Dahanu plant in Adani Electricity Mumbai and regulatory income of ₹148 crore. Adjusted profit, excluding these one-time items, rose 51% to Rs 1810 crore. Adjusted Q4 profit grew 48% year-on-year to Rs 566 crore.

FULL-YEAR SHOW

For FY25, PAT was ₹2,427 cr, up 103%, excluding exceptional item of ₹1,506 cr

Revenue for FY25 rose 42% to a record ₹24,447 crore, supported by a surge in income under the service concession arrangement, which stood at ₹5,064 crore compared with Rs 858 crore in FY24.

The company said its quarterly Ebitda rose 28% to ₹2,262 crore. In comparison, full-year Ebitda increased 23% to ₹7,746 crore, driven by higher revenue from newly commissioned transmission assets, growing energy sales in Mumbai and Mundra utilities, and contributions from the smart metering segment.

"As we embark on the next fiscal year, the company remains focused on incremental project commissioning, significantly increasing the meter installation as well as achieving operating efficiencies in all lines of business," said Kandarp Patel, CEO, Adani Energy Solutions. He added that the growth opportunity visible across all its business segments will help it further consolidate its market position.

In the distribution business, energy sales in Mumbai rose 6% to 10,558 MUs, while sales in Mundra jumped 44$ to 948 million units.

તળાજાના ચકચારી રવિ મર્ડર કેસમા ફરિયાદી પક્ષને કેસ બાબતે ધમકી

મૃતકના પત્નીએ પોલીસને આપેલ ફરિયાદને લઈ ચાર આરોપીની અટકાયત

। તળાજા(સંદેશ બ્યુરો) ।

તળાજા ના દીનદયાળ નગર ખાતે રહેતા યુવકને મહુવા ચોકડી પર રાત્રીના સમયે મારવામા આવેલ માર ને લઈ સારવાર દરમિયાન મોત નિપજતા બનાવ હત્યામા પરિણમ્યો હતો.જેમાં બે સગીર સહિત સાત વિરુદ્ધ હત્યા નો આરોપ લાગ્યો હતો. આ કેસ બાબતે આજે કોર્ટ મુદત હોય બંને ફરિયાદી પક્ષને કેસ બાબતે ધમકી મળ્યા ની પોલીસ ને ફરિયાદ કરી છે.તો સામા પક્ષે કોર્ટ ને અરજી આપી છેકે આરોપ ખોટા છે,આરોપ ના પગલે પોલીસે ટોર્ચર કર્યા છે.

ચકચાર મચાવતા બનાવની મળતી વિગતો મુજબ ગત.તા.૨૩/૮/૨૪ ની રાત્રીએ અહીંના દિનદયાળ નગર વિસ્તારમાં રહેતા રવિ દિલુંભાઈ મકવાણા ઉ.વ.૩૪ ઉપર મહુવા ચોકડી નજીક રાત્રીના સમયે હુમલો કરવામાં આવ્યો હતો. સારવાર દરમિયાન હુમલા નો ભોગ બનનાર રવિ એ ખુદે સાત આરોપીઓ વિરુદ્ધ ફરિયાદ આપી હતી.બાદ રવિ નું મૃત્યુ થતા બનાવ હત્યા મા પરિણમ્યો હતો.

આ બનાવ ની મુદત આજે તળાજા કોર્ટ ખાતે હતી. બાદ મૃતક રવિભાઈ ના પત્ની આરતીબેન મકવાણા એ કોર્ટ બહાર કેસ પરત ખેંચવા બાબતે ધમકી આપ્યા ની ફરિયાદ કરવા પોલીસ મથકે દોડી આવ્યા હતા.પોલીસે આરતીબેનની અરજી સ્વરૂપે ફરિયાદ લીધી હતી જેમાં આરોપી તરીકે સમીર કાળુંભાઈ પઠાણ, શાકિર મહંમદભાઈ પઠાણ, ફૈઝલ ઉર્ફે બતક ફિરોઝખાન પઠાણ, સૂરજ સુરેન્દ્રભાઈ ચૌધરી ના નામ ફરિયાદી ના કહેવા મુજબ નોંધી ચારેય વિરુદ્ધ અટકાયતી પગલાં ભરવાની કાર્યવાહી કરી હોવાનું ટાઉન બીટ ના એ.એસ.આઈ નિખિલ પંડ્યા એ જણાવ્યું હતુ. બીજી તરફ આરોપી ના પિતા પઠાણ ફિરોઝખાન દિલાવરખાન એ કોર્ટ ને અરજી આપી હતી કે પોતાના પુત્ર સહિત ચારેય વ્યક્તિ પોલીસ મથકે હાજરી પુરાવા ગયા ત્યારે બેસાડી દીધા હતા.