

13th November, 2021

To,

Manager- Listing Department,
National Stock Exchange India Limited,
Exchange Plaza; Plot no C/1, G Block,
Bandra Kurla Complex- Bandra (E)
Mumbai-400051
NSE Symbol: MCL

SUB: Copy of Newspaper Publication of Financial Results for the second quarter and Half year ended September 30, 2021

Dear Sir/Madam,

Pursuant to Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, please find enclosed herewith the copies of advertisement published on 13th November, 2021 in newspaper (Gujarati and English) respectively for Financial Results (Standalone) for the quarter ended September 30, 2021.

We request you to take on records and disseminate the same to the members.

Thanking you,

Yours Sincerely,

For Madhav Copper limited



Swati Kathrotiya
Company Secretary & Compliance officer



Encl: As above

For, Madhav Copper Limited
Sd/-
Rohitbhai Chauhan

PRODUCTION SUFFERS AT MAJOR AUTOMAKERS

Chip Freeze Leads to 21% Drop in Oct Passenger Car Sales

Entry level two-wheelers, too, decline on rise in ownership costs; three-wheelers show growth

Our Bureau

New Delhi: Passenger vehicle sales in the local market declined 27% year-on-year last month despite growing consumer demand in the festive season as inadequate availability of semiconductors impacted production at several automakers including market leaders Maruti Suzuki and Hyundai Motor India.

According to data available with the industry body Society of Indian Automobile Manufacturers (SIAM), 228,553 passenger vehicles were dispatched from factories to dealers in October, compared to 310,694 units a year earlier.

The decline in wholesale volumes in the industry would be lower at 22% if Tata Motors' numbers are included. Tata Motors, which has stopped reporting monthly data to SIAM, sold 33,925 units last month against 33,617 units in October 2020.

Automakers in India report wholesale dispatches from factories and not retail sales as

A Full Month				
CATEGORY	Oct 2020	Oct 2021	% CHANGE	
Passenger Vehicles*	310,694	228,553	-27	
Three-wheelers	26,684	31,774	19	
Two-wheelers	2,053,814	1,541,621	-25	
Domestic sales only. *Does not include Tata Motors				

customers. While wholesale volumes of passenger cars dropped 43% to 103,829 units in the month under consideration, those of utility vehicles slipped marginally by 2% to 112,112 units.

Demand for two-wheelers, too, continued to remain under pressure with sales last month falling 25% to 1,541,621 units against 2,053,814 units sold a year earlier. Sales of scooters declined 21% to 467,161 units, while those of motorcycles slipped 28% to 1,074,460 units.

Two-wheelers sales, especially at the entry level, have been hit adversely due to a rise in acquisition costs post the transition to BS-VI emission norms and the economic impact of the second wave of the Covid-19 pandemic.

Manufacturers were banking on the festive season to recover from the severe drop in sales they have faced in the early part of the financial year 2021-22," said Rajesh Menon, director-general of SIAM. "However, shortage of semiconductors and steep hike in raw material costs have been a major jolt for the industry."

Sales of three-wheelers, however, increased 19% last month at 31,774 units, albeit on a low base, with economic activity picking up.

"Though the numbers of three-wheelers in October 2021 were more than the previous year, it is still less than half of what was sold in October 2019," Menon said.

Covaxin was Assessed with Same Criteria as Other Vaccines: WHO

Refutes Bharat Biotech chief's claims of intense scrutiny compared to other Covid vaccines

Teena Thacker

@timesgroup.com

New Delhi: Covaxin was assessed on exactly the same criteria as other vaccines, the World Health Organization told ET, refuting the claims of Bharat Biotech's chief Krishna Ella that Covaxin faced intense scrutiny by the WHO. The WHO said that the Emergency Use Listing (EUL) is "a neutral, technically rigorous and non-political process, with

independent regulatory experts contributing to evaluations and advising WHO".

According to the UN health agency, Covaxin was assessed according to the exact same criteria as other vaccines, which includes a review of data on quality, safety, efficacy, a risk management plan and programmatic suitability.

Speaking at the Times New Summit in the national capital on Wednesday, Ella said that Covaxin went through a lot of scrutiny by the WHO as compared to the other Covid-19 vaccines which were granted Emergency Use Listing (EUL) by the UN health agency. "We are the only vaccine in the WHO that has gone through so much scrutiny which other vaccines have not gone through. But it's good that in the

end, we won the game," he said. Covaxin received the EUL approval this month, after a lot of exchanges between the company and the WHO.

"I want people to realise that instead of criticising, just ask us, we will tell the truth. But making opinions hurt us very badly," he said. WHO prequalification got delayed because they had to investigate a lot of things. But in the end, we were transparent, truthful," he added.

Reliance Retail Buys Lingerie Brand Amanté

Our Bureau

New Delhi: Reliance Retail has acquired the Amanté lingerie brand from its Sri Lanka owner, MAS Holdings, for an undisclosed amount.

In a press release, Colombo-based textile company MAS Holdings said Reliance Retail Ventures, the holding company of India's largest retailer, "acquired 100% of the retail lingerie business under the 'amanté' umbrella brand from MAS Brands".

Amanté is the latest in a string of acquisitions by Reliance Retail in the last two years. These included online pharmacy Netmeds, furniture and home decor retailer Urban Ladder, digital lingerie seller Zivame, online grocer MilkBasket and home-grown fashion house Ritu Kumar.

The acquisitions are part of Reliance Retail's efforts to further consolidate its position in India's \$850 billion annual retail market that is expected to surpass the \$1 trillion mark in the next few years.

Established in 2007, Amanté sells lingerie brands 'amanté', 'Ultimo' and 'every dé by amanté' through its own stores and multi-brand outlets, as well as through its e-commerce channels in India and Sri Lanka. MAS Holdings is one of the largest textile manufacturers in South Asia with facilities in 16 countries. It supplies products to global bigwigs like Victoria's Secret and Marks and Spencer.

Reliance Retail, India's largest retailer by sales and the number of stores, operates more than 13,000 outlets nationwide.

Retailers in India are again shifting to expanding stores amid a full revival in business to the pre-pandemic levels. On Friday, the Retailers Association of India said its latest survey has indicated that the retail business in India surpasses pre-pandemic sales by 14% in October or a 34% jump in sales compared with October last year.

ITC Eyes ₹3k-cr Revenue Mark This Fiscal Year

Aanoor.Peer Mohamed

@timesgroup.com

Bengaluru: ITC Infotech, the mid-cap IT services provider that's part of the ₹2.71 lakh crore conglomerate ITC Group, is expecting growth momentum seen in the last four quarters to sustain for the foreseeable future, which will help it get near the ₹3,000 crore revenue mark in the ongoing fiscal year. The company had posted a revenue of ₹2,454 crore in the year that ended March 2021, and said that it has continued to grow at a healthy clip of 23% in the first half of the current fiscal.

In an interaction with ET, Sushil Singh, MD and CEO at ITC Infotech, said that the company is riding the tailwinds of increasing digitalisation at enterprises across the globe due to the Covid-19 pandemic, and that he's now eyeing inorganic growth opportunities through acquisitions, the work for which has already started.

"ITC Infotech is very interesting. We're at the lower end of the mid-tier but we're backed by a very strong parent. So from an inorganic growth perspective, valuations are very rich, but we're not capping our appetite," said Singh. "Our only access is it focused on capabilities that we are ahead of the curve."

He added that there is also a lot of interest from investors at ITC Ltd. for doing a sort of a focus acquisition, even if the focus is on top-line growth but to just sharpen the capabilities that ITC Infotech has built over the last few years.

Singh, who took over at the helm of ITC Infotech little under three years ago, says his main focus has largely been on simplifying the company's structure, delayering the

hierarchies, and reducing the number of capabilities and focusing only on those where the company has historically built up strengths.

"I think that simplicity in the organisation structure and simplicity also in saying keep the clients and employees in the centre are something which we have doubled down. Then finally, and I think this comes from the ITC Group, it comes down to execution," Singh said.

He added that the company's new initiative of a work-from-anywhere framework is in keeping with his idea of employee and customers being at the centre of the organisation, allowing flexibility while also ensuring data security and timely delivery of projects.

ITC Infotech, in partnership with Harvard Business School, has unveiled a framework that will allow the company's employees living away from its base centres to work from smaller centres that the company will set up at ITC properties across the country. Singh said the programme has been built using a data-driven structure along with Prithvi Choudhary, ITC's Family Associate Professor at Harvard Business School. So far the company has already identified three to four such locations from where employees living in smaller towns and cities will be able to report in for work.

"We are not an organisation that has gone out and started asking our employees to start coming back to base locations on so and so date. We now have a template where as a project moves in a certain direction, we have visibility little under three years ago, says his main focus has largely been on simplifying the company's structure, delayering the

Covid-19 Impact: Pharma & Companies
Covaxin is Safe, 77.8% Effective: Lancet Study

Findings may end concerns around vaccine and its early authorisation

Teena Thacker

New Delhi: Covaxin is highly efficacious, well-tolerated, and presents no safety concerns, a long-awaited analysis of the indigenous Covid-19 vaccine manufactured by Hyderabad-based Bharat Biotech published in the reputed medical journal The Lancet has said.

Covaxin has been found to have a 77.8% efficacy rate against symptomatic Covid-19 patients, it said. Covaxin, which uses traditional, inactivated-virus technology, "in-

duces a robust antibody response" two weeks after two doses are given, the study said.

No severe vaccine-related adverse events or deaths were recorded during a randomised trial involving 24,419 participants aged 18-97 years between November 2020 and May 2021 in India, it said. "The peer-reviewed of Covaxin phase III clinical trial data in The Lancet, an authoritative voice in global medicine, validates our commitment to data transparency and meeting the stringent peer-review standards of world-leading medical journals," said Krishna

na Ella, chairman, Bharat Biotech. "The data from our product development and clinical trials have been published in 10 peer-reviewed journals, making Covaxin one of the most highly published Covid-19 vaccines in the world," he added.

The phase III study was done during the second wave of Covid-19 infections in India that saw a peak of more than 400,000 new cases per day and Covaxin was assessed against all circulating variants of the virus.

The researchers were able to identify patients infected with the Delta variant.

China Slowing Good for Indian Steel, says TV Narendran

Bhavya.Dilipkumar@timesgroup.com

Mumbai: As China undergoes stringent production cuts and reduced exports, its share of the world's steel market is dropping paving the way for accelerated growth of the Indian steel industry, said Tata Steel's managing director TV Narendran in an interaction with ET. "The forecast is that Chinese consumption will stay flat and consumption outside China will grow... the growth in consumption will be driven more by markets outside China, and I'm more positive about this industry in India," Narendran said. The company has plans to grow its capacity by at least 35-40 million tonnes (mt) by 2030 and is also mulling to set up "more scrap-based facilities" in the coming years with a capacity of at least a billion tonnes by 2025. "The ambition is to go to 40 mt by 2030. And I think between now and 2025, we would have made the plans for Kalinganagar third phase of expansion as well as the Angul expansion," Narendran said.

HOUSING AND URBAN DEVELOPMENT CORPORATION LTD.												
HUDCO... Many Roles, One Goal												
SUSTAINABLE HABITAT DEVELOPMENT												
EXTRACT OF STATEMENT OF UNAUDITED FINANCIAL RESULTS (STANDALONE & CONSOLIDATED) FOR THE QUARTER/ HALF-YEAR ENDED 30 TH SEPTEMBER, 2021												
Particulars	STANDALONE						CONSOLIDATED					
	Quarter ended			Half year ended			Quarter ended			Half year ended		
	30.09.2021	30.09.2020	30.09.2021	30.09.2020	30.09.2021	30.09.2020	30.09.2021	30.09.2020	30.09.2021	30.09.2020	30.09.2021	30.09.2020
Total Income from Operations (Net)	1,736.92	1,856.78	3,527.23	3,630.69	7,234.58	7,234.58	1,721.76	1,833.61	3,497.32	3,595.89	7,172.62	7,172.62
Net Profit for the Period (before tax, exceptional & extraordinary items)	496.71	608.97	1,040.56	879.85	2,228.64	2,228.64	496.66	608.93	1,040.46	879.76	2,228.56	2,228.56
Net Profit for the Period before tax (after exceptional & extraordinary items)	496.71	608.97	1,040.56	879.85	2,228.64	2,228.64	496.66	608.93	1,040.46	879.76	2,228.56	2,228.56
Net Profit for the Period after tax (after exceptional & extraordinary items)	370.45	457.29	775.07	660.72	1,578.58	1,578.58	370.40	457.25	774.97	660.63	1,578.50	1,578.50
Total Comprehensive Income for the period (comprising Profit for the period (after tax) and other comprehensive income (after tax))	373.37	442.31	788.98	641.43	1,559.21	1,559.21	373.32	442.27	788.88	641.34	1,559.13	1,559.13
Paid up Share Capital (₹ - ₹ 10/- each)	2,001.90	2,001.90	2,001.90	2,001.90	2,001.90	2,001.90	2,001.90	2,001.90	2,001.90	2,001.90	2,001.90	2,001.90
Other Equity (excluding Revaluation Reserve)	11,690.85	10,512.59	11,690.85	10,512.59	11,187.15	11,187.15	11,689.44	10,511.27	11,689.44	10,511.27	11,185.84	11,185.84
Securities Premium Account	1.26	1.26	1.26	1.26	1.26	1.26	1.26	1.26	1.26	1.26	1.26	1.26
Net Worth	13,692.75	12,514.49	13,692.75	12,514.49	13,189.05	13,189.05	13,691.34	12,513.17	13,691.34	12,513.17	13,187.74	13,187.74
Paid up Debt Capital / Outstanding Debt *	58,396.74	61,738.62	58,396.74	61,738.62	61,036.18	61,036.18	58,396.74	61,738.62	58,396.74	61,738.62	61,036.18	61,036.18
Debt Equity Ratio	4.26	4.93	4.26	4.93	4.51	4.51	4.26	4.93	4.26	4.93	4.51	4.51
Earning Per Share (₹ - ₹ 10/- each) (The EPS for quarters, half-year is not annualised)	1.85	2.28	3.87	3.30	7.89	7.89	1.85	2.28	3.87	3.30	7.89	7.89
Diluted (†)	1.85	2.28	3.87	3.30	7.89	7.89	1.85	2.28	3.87	3.30	7.89	7.89
Debt Redemption Reserve ** (as at year end)	3,876.87	3,437.04	3,876.87	3,437.04	3,876.87	3,876.87	3,876.87	3,437.04	3,876.87	3,437.04	3,876.87	3,876.87
* Outstanding Debt excluding InDAS Adjustments ** Debt Redemption Reserve as on 31 st March, 2021 and 31 st March, 2020 respectively.												
NOTES:												
1. The above financial results of the company have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their meeting held on 11 th November, 2021. These financial results have been subjected to Limited review by the Statutory Auditors of the Company.												
2. The above is an extract of the detailed format of Quarterly/ Half Yearly Financial Results filed with the Stock Exchanges under Regulation 33 and 82 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. For the other line items referred in Regulation 52(4) of the LODR Regulations, pertinent disclosures have been made to the BSE and NSE. The full format of the Quarterly/ Half Yearly financial results are available on the websites of BSE Limited (URL: www.bseindia.com/corporate), National Stock Exchange of India Limited (URL: www.nseindia.com/corporate) and the same is also available on the company's website (URL: www.hudco.org).												
For and on behalf of the Board of Directors												
Sd/-												
D Gulzar (Director/Finance)												
Place : New Delhi												
Date : 11.11.2021												
HOUSING AND URBAN DEVELOPMENT CORPORATION LIMITED (A GOVT. OF INDIA UNDERTAKING)												
CIN: L74990DL1970G0005276 GSTIN: 07AAAC0632A1Z7 www.hudco.org												
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EXTRACT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2021

(Rs in lakhs)

Sr. No.	Particulars	Standalone				
		Quarter Ended		Half Year ended		Year ended
		30.09.2021 (Un-Audited)	30.09.2020 (Un-Audited)	30.09.2021 (Un-Audited)	30.09.2020 (Un-Audited)	31.03.2021 (Audited)
1	Total Income from Operations	1065.06	10410.64	12321.82	13238.67	38364.99
2	Net P/L for the period (before tax, exceptional and/or extraordinary item)	-115.31	191.23	47.24	233.79	597.13
3	Net P/L for the period (before tax, after exceptional and/or extraordinary item)	-112.63	202.58	49.92	245.14	608.48
4	Net P/L for the period (after tax, after exceptional &/or exceptional items)	-112.63	202.58	49.92	245.14	608.48
5	Total Comprehensive income for the period [Comprising Profit/(loss) for the period (after tax) & other comprehensive income (after tax)]	-84.21	141.54	37.91	173.18	446.87
6	Equity share capital (F.V of Rs 5 each)	1357.14	1357.14	1357.14	1357.14	1357.14
7	EPS (of RS 5 each) (not annualised)	-0.31	0.52	0.14	0.64	1.65
Basic and Diluted						

Notes:

- The above is an extract of the detailed format of the Standalone financial results for the Quarter and Half Year ended Sept 30, 2021 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The figures for the quarter ended September 30, 2021 and September 2020, are the balancing figures between unaudited figures in respect of the half year ended September 30, 2021 and the year to date published figures for the quarter ended June 30, 2021 and 30th June 2020 respectively, which were subject to limited review. Previous year figure have been rearranged/regrouped/reclassified, wherever necessary, to make them comparable with those of current year/period.
- The full format of the Standalone and Consolidated financial results for the Quarter ended Sept 30, 2021 and Annual Result for the Year ended March 31, 2021 are available on the Stock Exchange websites-www.nseindia.com and on the Company's website www.madhavcopper.com.
- The results have been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under section 133 of the Companies Act read with relevant rules issued there under.

Place : Bhavnagar

Date : 12/11/2021

For, Madhav Copper Limited

Sd/-

Rohitbhai Chauhan

Managing Director