

10th August, 2019

To
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai-400001

To
Listing Department
National Stock Exchange of India Ltd.
Bandra Kurla Complex
Bandra East
Mumbai-400051

Sub: Outcome of Board Meeting

Dear Sir,

Pursuant to Regulation 30(6) of SEBI LODR Regulations, 2015, this is to inform you that the Board of Directors of the Company at their meeting held today, i.e. Saturday, August 10, 2019 have inter alia, have considered and approved the following:

- Unaudited Standalone and Consolidated Financial Results and Segment results of the Company for the quarter ended June 30, 2019 (copy enclosed)
- Limited Review Report (copy enclosed).
- The Company has decided not to set up a plant for manufacturing and processing of Quartz at Udaipur, Rajasthan through its Subsidiary Madhav Natural Stone Surfaces Private Limited due to the petition filed with the U.S. Department of Commerce (Commerce) and the U.S. International Trade Commission (Commission) seeking antidumping and countervailing duties on imports of certain quartz surface products from India. The matter is under determination and investigations and the final decision will come around in June 2020

Further, the Company is in exploratory talks with some groups/parties to avert the current situation and for undertaking the project of manufacturing and processing of Quartz out of India, the outcome of which will be intimated to the Exchange and Investors in due time.

The Company is also planning to increase its stake in Madhav Natural Stone Surfaces Private Limited, the Subsidiary through Investment in Equity Share Capital.

- The 30th Annual General Meeting of the Company earlier scheduled to be held on Thursday, September 12, 2019 is postponed and will now be held on Monday, September 30, 2019. Dates of Books closure will be intimated separately

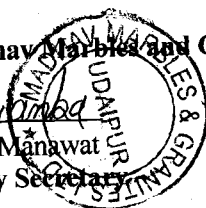
Kindly take the information on record.

Thanking you,

Sincerely,

For Madhav Marbles & Granites Limited

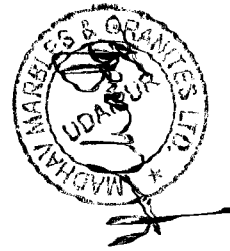

Priyanka Manawat
Company Secretary



MADHAV MARBLES AND GRANITES LIMITED

CIN:L14101RJ1989PLC004903, Web: www.madhavmarbles.com, Mail: investor.relations@madhavmarbles.com
Address: First Floor, Murmal Towers, 16, Saheli Marg, Udaipur-313001

Statement of Standalone and Consolidated Financial Results for the Quarter ended June 30, 2019										(Rs. in lakhs)
Particulars	Standalone			Consolidated			Standalone			Consolidated
	Quarter ended			Quarter ended			Year ended			Year ended
	30-06-2019			30-06-2019			31-03-2019			31-03-2019
	(Un-audited)			(Un-audited)			(Audited)			(Audited)
1	Revenue from operations	1446.74	1707.02	1968.16	1446.74	1968.16	7695.70	7695.70	7695.70	
2	Other income	164.91	115.18	186.20	164.91	186.20	488.85	488.85	488.85	
3	Total Income	1611.65	1822.20	2154.36	1611.65	2154.36	8184.55	8184.55	8184.55	
4	Expenses									
	Cost of materials consumed	639.10	598.55	888.57	639.10	888.57	2904.78	2904.78	2904.78	
	Manufacturing Expenses	356.35	318.36	503.00	356.35	503.00	1618.67	1618.67	1618.67	
	Purchases of stock-in-trade	147.95	226.14	110.61	147.95	110.61	890.74	890.74	890.74	
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	-197.33	-38.97	-88.08	-197.33	-88.08	-244.84	-244.84	-244.84	
	GST expenses	32.20	-43.56	42.30	32.20	42.30	-18.06	-18.06	-18.06	
	Employee benefit expense	237.30	318.65	215.73	237.30	215.73	1002.40	1002.40	1002.40	
	Finance costs	34.92	41.03	33.21	34.92	33.21	129.88	129.88	129.88	
	Depreciation, depletion and amortisation expense	122.66	126.63	114.27	122.66	114.27	475.99	475.99	475.99	
	Other Expenses	158.30	157.47	163.46	158.30	163.46	823.49	823.49	823.49	
	Total expenses	1531.45	1704.30	1983.07	1531.45	1983.07	7583.05	7583.05	7583.05	
5	Total Profit(Loss) before exceptional items and tax	80.20	117.90	171.29	80.20	171.29	601.50	601.50	601.50	
6	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
7	Total Profit(Loss) before tax	80.20	117.90	171.29	80.20	171.29	601.50	601.50	601.50	



17 Earnings per share	
(a) Earnings per equity share for continuing operations	
Basic earnings (loss) per share from continuing operations	0.71 0.86 1.52 0.71 5.15 5.15
Diluted earnings (loss) per share from continuing operations	0.71 0.86 1.52 0.71 5.15 5.15
(b) Earnings per equity share for discontinued operations	
Basic earnings (loss) per share from discontinued operations	0.00 0.00 0.00 0.00 0.00 0.00
Diluted earnings (loss) per share from discontinued operations	0.00 0.00 0.00 0.00 0.00 0.00
(c) Earnings per equity share	
Basic earnings (loss) per share from continuing and discontinued operations	0.71 0.86 1.52 0.71 5.15 5.15
Diluted earnings (loss) per share from continuing and discontinued operations	0.71 0.86 1.52 0.71 5.15 5.15

EXPLANATORY NOTES

- 1 The Un-audited standalone and consolidated financial results of the Company for the quarter ended June 30, 2019 have been reviewed by the Audit Committee and approved by the Board of directors at its meeting held on August 10, 2019
- 2 Financial results for all the periods presented have been prepared in accordance with the recognition and measurement principles of Ind AS 34.
- 3 Other Income includes the following:

Particulars	Standalone		Consolidated		Standalone		Consolidated	
	Quarter ended		Quarter ended		Year ended		Year ended	
	30-06-2019	31-03-2019	30-06-2018	30-06-2019	31-03-2019	31-03-2019	31-03-2019	31-03-2019
Interest Income	58.44	82.10	(Un-audited)	(Un-audited)	(Audited)	(Audited)	(Audited)	(Audited)
Net Gain/(Loss) on Foreign Currency	17.23	-18.29	64.25	58.44	280.30	280.30	280.30	280.30
			125.04	17.23	176.21	176.21	176.21	176.21

- 4 Adjustments towards Deferred Tax and MAT Credit entitlement will be done in the audited accounts
- 5 Figures of the previous periods are re-classified/re-aaranged/re-grouped, wherever necessary, to correspond with the current periods classification/disclosure.
- 6 Madhav Natural Stone Surfaces Private Limited was incorporated as Subsidiary Company on October 12, 2018. It has not commenced commercial operations as a result there is no revenue and expense as at June 30, 2019. No corresponding consolidated quarterly figures have been provided

Place: Udaipur

Date: 10/08/2019

For Madhav Marbles And Granites Ltd


 Madhav Marbles & Granite
 Madhav Desai
 CEO & Managing Director
 DIN: 07315416

MADHAV MARBLES AND GRANITES LIMITED

CIN:L14101RJ1989PLC004903, Web: www.madhavmarbles.com, Mail: investor.relations@madhavmarbles.com

Address: First Floor, Mumal Towers, 16, Saheli Marg, Udaipur-313001

SEGMENT INFORMATION FOR THE QUARTER ENDED JUNE 30, 2019

(Rs. in lakhs)

S.No.	PARTICULARS	Standalone			Consolidated	Standalone	Consolidated
		Quarter ended			Quarter ended	Year ended	Year ended
		30-06-2019	31-03-2019	30-06-2018	30-06-2019	31-03-2019	31-03-2019
		(Un-audited)	(Audited)	(Un-audited)	(Un-audited)	(Audited)	(Audited)
1	Segment revenue						
	(a) Granite & Stone Division	1446.74	1707.02	1968.16	1446.74	7695.70	7695.70
	(b) Realty Division	0.00	0.00	0.00	0.00	0.00	0.00
	(c) Power Generation Unit	77.80	86.03	50.33	77.80	367.93	367.93
	(d) Unallocated	0.00	0.00	0.00	0.00	0.00	0.00
	Total	1524.54	1793.05	2018.49	1524.54	8063.63	8063.63
	Less: Inter segment revenue	77.80	86.03	50.33	77.80	367.93	367.93
	Net Sales / Income from operations	1446.74	1707.02	1968.16	1446.74	7695.70	7695.70
2	Segment Results						
	Profit/(+)/loss(-) before tax and interest						
	(a) Granite & Stone Division	48.37	84.04	169.60	48.37	361.79	361.79
	(b) Realty Division	0.00	0.00	0.00	0.00	0.00	0.00
	(c) Power Generation Unit	32.77	36.58	0.92	32.77	229.35	229.35
	(d) Unallocated	33.98	38.31	33.98	33.98	140.24	140.24
	Total	115.12	158.93	204.50	115.12	731.36	731.36
	Less: (I) Interest	34.92	41.03	33.21	34.92	129.66	129.66
	(II) Other un allocable expenditure	0.00	0.00	0.00	0.00	0.00	0.00
	net of unallocable income						
	Total Profit before Tax	80.20	117.90	171.29	80.20	601.50	601.50
3	Capital Employed						
	Segment Assets						
	(a) Granite & Stone Division	13438.78	13678.81	13860.30	14922.56	13678.81	14349.85
	(b) Realty Division	316.03	316.03	316.03	316.03	316.03	316.03
	(c) Power Generation Unit	1929.27	1913.95	1809.55	1929.27	1913.95	1913.95
	(d) Unallocated	1989.27	1737.44	1254.70	1989.27	1737.44	1737.44
	Sub-Total	17673.35	17646.23	17240.58	19157.13	17646.23	18317.27
	Segment Liabilities						
	(a) Granite & Stone Division	3320.42	3246.53	2758.13	3474.81	3246.53	3902.07
	(b) Realty Division	3.50	3.50	0.00	3.50	3.50	3.50
	(c) Power Generation Unit	460.37	477.82	555.74	460.37	477.82	477.82
	(d) Unallocated	0.00	0.00	0.00	0.00	0.00	0.00
	Sub-Total	3784.29	3727.85	3313.87	3938.68	3727.85	4383.39
	Capital Employed						
	(a) Granite & Stone Division	10118.36	10432.28	11102.17	11447.75	10432.28	10447.77
	(b) Realty Division	312.53	312.53	316.03	312.53	312.53	312.53
	(c) Power Generation Unit	1468.90	1436.13	1253.82	1468.90	1436.13	1436.13
	(d) Unallocated	1989.27	1737.44	1254.70	1989.27	1737.44	1737.44
	Total	13889.06	13918.38	13926.72	15218.45	13918.38	13933.87

The Un-audited standalone and consolidated financial results of the Company for the quarter ended June 30, 2019 have been reviewed by the Audit Committee and approved by the Board of directors at its meeting held on August 10, 2019

For Madhav Marbles And Granites Ltd.

Place: Udaipur
Date: 10-06-2019

Madhav Doshi
CEO & Managing Director
DIN: 07815416



L S KOTHARI & CO.
Chartered Accountants

SWASTIK, 556A, Rani Sati Nagar, Vishvakarma Marg. Opp. Hotel Kiran Palace,
Ajmer Road, Jaipur-302019
Mob – 9314603001 / 9314620821 E-mail: Lskothari@gmail.com

LIMITED REVIEW REPORT

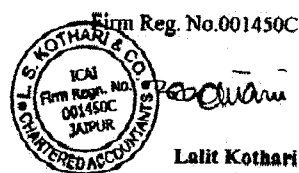
The Board of Directors
M/s Madhav Marbles and Granites Limited
Udaipur.

We have reviewed the accompanying statement of unaudited standalone Ind AS financial results of **Madhav Marbles & Granites Limited** ("the Company") for the quarter ended 30th June, 2019 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors which has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard ('Ind AS) for Interim Financial Reporting (Ind AS 34), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For L. S. Kothari & Co
Chartered Accountants



Lalit Kothari
Partner

Membership No. 081407

Camp: Udaipur
Date: August 10, 2019