MADHAV MARBLES AND GRANITES LIMITED

CIN: L14101RJ1989PLC004903
Regd. Office: Third Floor, "Mumal Towers", 16, Saheli Marg, Udaipur (Raj.) 313 001
Phone: 91-0294-2981666, E-mail:investor.relations@madhavmarbles.com
Website: www.madhavmarbles.com

Date: August 13, 2026

To,

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001
Scrip Code: 515093

National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai – 400 051
Symbol: MADHAV

Sub: Outcome of the Meeting of the Board of Directors of the Company held on Thursday, August 13, 2026

Dear Sir/Madam,

Pursuant to Regulation 30 read with Para A of Part A of Schedule III and Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), we wish to inform that the Board of Directors of Madhav Marbles and Granites Limited ("Company"), at its Meeting held on Thursday, August 13, 2026, which commenced at 12:30 p.m. and concluded at 3.45 p.m., has, inter alia, considered and approved/noted/recorded the following matters:

1. Standalone and Consolidated Un-audited Financial Results for the quarter ended June 30, 2026
2. Modification of limit for material Related Party Transactions with Madhav Ashok Ventures Private Limited (MAVPL), a subsidiary: Approved modification of the aggregate limit for material RPTs with MAVPL from INR 50 Crores to INR 45 Crores for the period from conclusion of the 37th AGM to conclusion of the 38th AGM, subject to approval of Members at the ensuing AGM.
3. Modification of limit for material Related Party Transactions with Madhav Natural Stone Surfaces Private Limited (MNSSPL), a subsidiary: Approved modification of the aggregate limit for material RPTs with MNSSPL from INR 10 Crores to INR 8 Crores for the period from conclusion of the 37th AGM to conclusion of the 38th AGM, subject to approval of Members at the ensuing AGM
4. Modification of limit for material Related Party Transactions with Madhav Surfaces FZC LLC (MSL), a Joint Venture: Approved modification of the aggregate limit for material RPTs with MSL from INR 40 Crores to INR 55 Crores for the period from conclusion of the 37th AGM to conclusion of the 38th AGM, subject to approval of Members at the ensuing AGM.
5. Approved re-appointment of Mr. Madhav Doshi, CEO and Managing Director for a further term of 3 years w.e.f. May 01, 2027 to April 30, 2030, on the recommendation of the Nomination and Remuneration Committee, subject to approval of Members at the ensuing AGM
6. Approved re-appointment of Mrs. Riddhima Doshi, Whole Time Director for a further term of 3 years w.e.f. February 01, 2027 to January 31, 2030, on the recommendation of the Nomination and Remuneration Committee, subject to approval of Members at the ensuing AGM.
7. Approved re-appointment of Mr. P Y Venkataraman, Independent Director for a second term of two years w.e.f. April 01, 2027 to March 31, 2029, based on performance evaluation and recommendation of the Nomination and Remuneration Committee, subject to approval of Members by Special Resolution at the ensuing AGM.
8. Approved re-appointment of Mr. Devendra Manchanda, Independent Director for a second term of three years w.e.f. November 01, 2026 to October 31, 2029, based on performance evaluation and recommendation of the Nomination and Remuneration Committee, subject to approval of Members by Special Resolution at the ensuing AGM.
9. Approved re-appointment of Mr. Arumugam Sivadasan, Independent Director for a second term of five years w.e.f. April 05, 2027 to April 04, 2032, based on performance evaluation and recommendation of the Nomination and Remuneration Committee, subject to approval of Members by Special Resolution at the ensuing AGM
10. Approved appointment of M/s TM and Associates, Chartered Accountants, Udaipur, as Internal Auditors of the Company for FY 2026-27, on the recommendation of the Audit Committee. Annexure II attached with.

PRIYANKA MANAWAT
Digitally signed by PRIYANKA MANAWAT
Date: 2026.08.13 15:52:01 +05'30'

11. Approved the Notice convening the 37th Annual General Meeting (AGM) of the Company proposed to be held on Wednesday, September 30, 2026, at 11:30 A.M. IST through Video Conferencing (VC)/Other Audio Visual Means (OAVM), deemed to be held at the Registered Office of the Company. Further, the Notice convening the 37th Annual General Meeting, along with the Annual Report will be submitted to the Stock Exchanges in due course.
12. Acceptance of an unsecured loan of up to INR Six Crores Rupees, in one or more tranches, from Mr. Madhav Doshi and Mrs. Riddhima Doshi, Executive Directors of the Company forming part of the Promoter/Promoter Group, subject to**,** the approval of the shareholders of the Company by way of a Special Resolution under Section 180(1)(c) of the Companies Act, 2013 and in compliance with Regulation 23 of the SEBI LODR Regulations.
13. Approved Reconstitution of Nomination and Remuneration Committee. The new Composition of Committee is as below:

Effective date of Reconstitution: August 13, 2026

S. No	Name	Category	Designation
1	Ms. Surbhi Yadav	Non- Executive Independent	Chairman
2	Mr. Devendra Manchanda	Non- Executive Independent	Member
3	Mr. Arumugam Sivadasan	Non- Executive Independent	Member

A copy of the Standalone and Consolidated Un-audited Financial Results for the quarter ended June 30, 2026, along with the Limited Review Report of the Statutory Auditors thereon is enclosed herewith in compliance with Regulation 33 of the SEBI Listing Regulations.

The re-appointments at Sr. Nos. 5 to 9 above and as detailed in Annexure I, being subject to the approval of the Members of the Company, shall be placed before the Members at the ensuing Annual General Meeting of the Company by way of Special Resolution(s), together with the requisite explanatory statement under Section 102 of the Companies Act, 2013 and the disclosures required under Regulation 36(3) of the SEBI Listing Regulations and applicable Secretarial Standards.

Further, in continuation to the Intimation dated May 29, 2026 regarding Investment in Madhav Surfaces FZC LLC, the ODI Filing has been processed through HDFC and the Equity application of OMR 400,000 is under execution, to be made at a Face value of OMR 1 per share, with funds to be utilized for Working Capital requirements.

Further, in terms of the Company's Code of Conduct for Prevention of Insider Trading, framed pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015, the Trading Window for dealing in the securities of the Company, which was closed with effect from July 01, 2026, shall remain closed until 48 hours after the above Financial Results are made public.

This disclosure is being made within the timeline prescribed under Regulation 30(6) of the SEBI Listing Regulations.

This is for your information and records.

Thanking you,
Yours faithfully,
For **Madhav Marbles and Granites Limited**

PRIYANKA MANAWAT
Digitally signed by PRIYANKA MANAWAT
Date: 2026.08.13 15:52:25 +05'30'

Priyanka Manawat
Company Secretary & Compliance Officer

MADHAV MARBLES AND GRANITES LIMITED
CIN: L14101RJ1989PLC004903
Regd. Office: Third Floor, "Mumal Towers", 16, Saheli Marg, Udaipur (Raj.) 313 001
Phone: 91-0294-2981666, E-mail:investor.relations@madhavmarbles.com
Website: www.madhavmarbles.com

Annexure I

Details required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 as amended

Particulars	Disclosure				
Name of the Director and DIN	Mr. Madhav Doshi DIN: 07815416	Mrs. Riddhima Doshi, DIN: 07815378	Mr. Devendra Manchanda, DIN 00185342	Mr. P Y Venkataraman, DIN 10571566	Mr. Arumugam Sivadasan, DIN: 10581241
Reason for Change	Reappointment as CEO and Managing Director	Reappointment as Whole Time Director	Reappointment as Non - Executive Independent Director	Reappointment as Non - Executive Independent Director	Reappointment as Non - Executive Independent Director
Date and Tenure of Reappointment	Re-appointment from 01-05-2027 for Three Years. Up to April 30, 2030	Re-appointment from 01-02-2027 for Three Years. Up to January 31, 2030	Re-appointment from 01-11-2026 for Three Years. Up to October 31, 2029	Re-appointment from 01-04-2027 for two Years. Up to March 31, 2029	Re-appointment from 05-04-2027 for five Years. Up to April 04, 2032
Brief Profile	He is associated with the Company since 2010 and joined the Board in the year 2018. He possesses knowledge and experience of Granite and Quartz Business and presently actively involved in Sales, Business development and strategic business decision making.	Mrs. Riddhima Doshi brings in expertise in various areas such as Financial Management, Corporate Planning, Risk Management, Leadership, Board Practices and governance activities..She has also been responsible for bringing in superlative changes in policies and transforming operations and systems, thus, providing synergy to various business activities of the Company.	Mr. Devendra Manchanda is member of the Institute of Chartered Accountants of India and has expertise in the field of Finance, Audit and Taxation related matters. He also holds Membership of the Institute of Financial Consultants as Certified Financial Consultant	Mr. P Y Venkataraman is member of the Institute of Chartered Accountants of India and has experience in the field of Banking. He worked as Deputy General Manager at Oman Arab Bank for 35 years	Mr. A Sivadasan holds M.A. degree in Social Work with specialization in LabourManagement from the University of Madras along with Law degree and presently practicing as an Independent Lawyer in HR and IR related Matters. He is having hands-on experience of more than 40 years in this field and is also advising the Company on HR related matters particularly in reference to Granite and Stone Division, Thoppur Tamil Nadu.

PRIYANKA MANAWAT Digitally signed by PRIYANKA MANAWAT Date: 2026.08.13 15:52:38 +05'30'

Disclosure of Relationship between Directors	Related to Mrs. Riddhima Doshi, Whole Time Director	Related to Mr. Madhav Doshi, CEO and Managing Director	-	-	-
Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018-19 and the National Stock Exchange of India Limited Circular with ref. no. NSE/CML/2018/24, both dated 20 June 2018	Not debarred from holding the office of Director by virtue of any SEBI Order or any other such authority.				

PRIYANKA MANAWAT Digitally signed by PRIYANKA MANAWAT Date: 2026.08.13 15:52:52 +05'30'

MADHAV MARBLES AND GRANITES LIMITED

CIN: L14101RJ1989PLC004903
Regd. Office: Third Floor, "Mumal Towers", 16, Saheli Marg, Udaipur (Raj.) 313 001
Phone: 91-0294-2981666, E-mail:investor.relations@madhavmarbles.com
Website: www.madhavmarbles.com

Annexure II

Details required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 as amended

Sr. No.	Details of events that needs to be provided	Information of such event
1	Reason for change viz. appointment	The Board of Directors of the Company at their meeting held today viz. Thursday, August 13, 2026, based on the recommendation of the Audit Committee, approved appointment of M/s T M & Associates as the Internal Auditor of the Company.
2	Date of appointment	Date of appointment – August 13, 2026
3	Term of Appointment	01-04-2026 to 31-03-2027
4	Brief Profile	M/s T M & Associates is a Chartered Accountancy firm established in 2013, providing audit and assurance services together with consultancy in taxation, project finance and management. The firm is registered with The Institute of Chartered Accountants of India (ICAI) under Firm Registration No. 018094C. The firm's work spans audit and assurance, taxation, regulatory support and management / project consultancy, with particular experience in banking and financial-sector audit assignments.
5	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable
6	Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018-19 and the National Stock Exchange of India Limited Circular with ref. no. NSE/CML/2018/24, both dated 20 June 2018	Not Applicable

PRIYANKA MANAWAT

Digitally signed by PRIYANKA MANAWAT
Date: 2026.08.13 15:53:05 +05'30'

MADHAV MARBLES AND GRANITES LIMITED

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

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

Rs. In Lakhs

Statement of Standalone Financial Results for the Quarter ended June 30, 2026

	Particulars	Standalone			
		Quarter ended			Year ended
		30-06-2026	31-03-2026	30-06-2025	31-03-2026
		(Un-audited)	(Audited)	(Un-audited)	(Audited)
1	Revenue from operations	770.77	909.48	792.16	3046.24
2	Other income	87.17	507.52	119.56	902.60
3	**Total income**	**857.94**	**1417.00**	**911.72**	**3948.84**
4	**Expenses**				
	Cost of materials consumed	295.37	268.72	253.69	1152.91
	Manufacturing Expenses	126.02	176.83	145.71	625.07
	Purchases of stock-in-trade	50.77	72.51	204.24	382.16
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(76.87)	79.78	(101.63)	(166.50)
	GST expenses	0.00	0.00	0.00	0.00
	Employee benefit expense	184.88	200.97	136.03	698.08
	Finance costs	14.59	21.54	24.07	95.12
	Depreciation, depletion and amortisation expense	68.96	72.54	72.10	289.03
	Other Expenses	179.19	230.46	157.37	570.64
	Total expenses	**842.91**	**1123.35**	**891.58**	**3646.51**
5	**Total Profit/(Loss) before exceptional items and tax**	**15.03**	**293.65**	**20.14**	**302.33**
6	Exceptional items	0.00	0.00	0.00	0.00
7	**Total Profit/(Loss) before tax**	**15.03**	**293.65**	**20.14**	**302.33**

MADHAV DOSHI Digitally signed by MADHAV DOSHI Date: 2026.08.13 15:49:01 +05'30'

8	**Tax expense**				
	Current tax	3.76	97.51	4.01	99.68
	Deferred tax	0.00	(36.16)	0.00	(36.16)
9	**Net Profit/(Loss) for the period from continuing operations**	**11.27**	**232.30**	**16.13**	**238.81**
10	Profit (loss) from discontinued operations before tax	0.00	0.00	0.00	0.00
11	Tax expense of discontinued operations	0.00	0.00	0.00	0.00
12	Net profit (loss) from discontinued operation after tax	0.00	0.00	0.00	0.00
	Share of profit (loss) of associates and joint ventures accounted for using equity method	0.00	0.00	0.00	0.00
13	**Total Profit/ (loss) for period**	**11.27**	**232.30**	**16.13**	**238.81**
14	Other comprehensive income				
	(a)(i)Items that will not be re-classified to Profit or Loss	0.00	0.00	0.00	0.00
	(ii) Income Tax relating to items that will not be re-classified to Profit or Loss	0.00	0.00	0.00	0.00
	(b)(i)Items that will be re-classified to Profit or Loss	0.00	0.00	0.00	0.00
	(ii) Income Tax relating to items that will be re-classified to Profit or Loss	0.00	0.00	0.00	0.00
	Total Comprehensive Income for the period	**11.27**	**232.30**	**16.13**	**238.81**
15	**Details of equity share capital**				
	Paid-up equity share capital	894.70	894.70	894.70	894.70
	Face value of equity share capital	10.00	10.00	10.00	10.00
16	**Details of debt securities**				
	Paid-up debt capital	0.00	0.00	0.00	0.00
	Face value of debt securities	0.00	0.00	0.00	0.00
	Reserves excluding revaluation reserve				13123.56
	Debenture redemption reserve	0.00	0.00	0.00	0.00

MADHAV DOSHI Digitally signed by MADHAV DOSHI Date: 2026.08.13 15:49:25 +05'30'

Earnings per share				
(a) Earnings per equity share for continuing operations				
Basic earnings (loss) per share from continuing operations	0.13	2.60	0.18	2.67
Diluted earnings (loss) per share from continuing operations	0.13	2.60	0.18	2.67
(b)Earnings per equity share for discontinued operations				
Basic earnings (loss) per share from discontinued operations	0.00	0.00	0.00	0.00
Diluted earnings (loss) per share from discontinued operations	0.00	0.00	0.00	0.00
(c)Earnings per equity share				
Basic earnings (loss) per share from continuing and discontinued operations	0.13	2.60	0.18	2.67
Diluted earnings (loss) per share from continuing and discontinued operations	0.13	2.60	0.18	2.67

EXPLANATORY NOTES

1 The un-audited standalone financial results of the Company for the quarter ended June 30, 2026 have been reviewed by the Audit Committee and approved by the Board of directors at its meeting held on August 13, 2026

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	Rs. In Lakhs	**Standalone**		
		Quarter			**Year**
		ended			**Ended**
		30-06-2026	**31-03-2026**	**30-06-2025**	**31-03-2026**
		Un-audited	**Audited**	**Un-audited**	**Audited**
	Interest Income	62.67	97.52	70.49	335.13
	Net Gain/(Loss) on Foreign Currency	22.70	37.83	41.00	145.73
	Profit on Sale of Windmill	0	313.49	0	313.49

4 Figures of the previous periods are re-classified/re-aaranged/re-grouped, wherever necessary, to correspond with the current periods classifcation/disclosure.

For Madhav Marbles and Granites Limited

MADHAV DOSHI Digitally signed by MADHAV DOSHI Date: 2026.08.13 15:49:45 +05'30'

Place: Udaipur
Date: 13-08-2026

Madhav Doshi
CEO and Managing Director
DIN: 07815416

MADHAV MARBLES AND GRANITES LIMITED

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

SEGMENT INFORMATION FOR THE QUARTER ENDED JUNE 30, 2026

Rs. In Lakhs

S.No.	PARTICULARS	Standalone			
		Quarter ended			Year ended
		30-06-2026	31-03-2026	30-06-2025	31-03-2026
		(Un-audited)	(Audited)	(Un-audited)	(Audited)
1	**Segment revenue**				
	(a) Granite & Stone Division	671.91	909.48	712.24	2966.31
	(b) Realty Division	0.00	0.00	0.00	0.00
	(c) Power Generation Unit	134.60	45.94	116.75	268.09
	(d) Unallocated	0.00	0.00	0.00	0.00
	Total	806.51	955.42	828.99	3234.40
	Less: Inter segment revenue	35.74	45.94	36.83	188.16
	Net Sales / Income from operations	**770.77**	**909.48**	**792.16**	**3046.24**
2	**Segment Results**				
	Profit(+)/loss(-) before tax and interest				
	(a) Granite & Stone Division	(9.71)	(6.03)	1.74	(41.72)
	(b) Realty Division	0.00	0.00	0.00	0.00
	(c) Power Generation Unit	39.33	320.58	41.99	437.25
	(d) Unallocated	0.00	0.64	0.48	1.92
	Total	**29.62**	**315.19**	**44.21**	**397.45**
	Less: (I)Interest	14.59	21.54	24.07	95.12
	(II)Other un allocable expenditure net of unallocable income	0.00	0.00	0.00	0.00
	Total Profit before Tax	**15.03**	**293.65**	**20.14**	**302.33**
3	**Capital Employed**				
	Segment Assets				
	(a) Granite & Stone Division	11004.92	11185.38	11501.70	11185.38
	(b) Realty Division	295.99	295.99	295.99	295.99
	(c) Power Generation Unit	2895.93	3014.10	2464.68	3014.10
	(d) Unallocated	1225.23	1225.25	1625.30	1225.25
	Sub-Total	**15422.07**	**15720.72**	**15887.67**	**15720.72**
	Segment Liabilities				
	(a) Granite & Stone Division	678.55	926.05	1361.32	926.05
	(b) Realty Division	0.00	0.00	0.00	0.00
	(c) Power Generation Unit	461.94	510.27	356.11	510.27
	(d) Unallocated	0.00	0.00	0.00	0.00
	Sub-Total	**1140.49**	**1436.32**	**1717.42**	**1436.32**
	Capital Employed				
	(a) Granite & Stone Division	10326.37	10259.33	10140.38	10259.33
	(b) Realty Division	295.99	295.99	295.99	295.99
	(c) Power Generation Unit	2433.99	2503.83	2108.57	2503.83
	(d) Unallocated	1225.23	1225.25	1625.30	1225.25
	Total	**14281.58**	**14284.40**	**14170.24**	**14284.40**

The Un-audited standalone segment results of the Company for the quarter ended June 30, 2026 have been reviewed by the Audit Committee and approved by the Board of directors at its meeting held on August 13, 2026

For Madhav Marbles and Granites Limited

MADHAV DOSHI
Digitally signed by MADHAV DOSHI
Date: 2026.08.13 15:50:02 +05'30'

Place: Udaipur
Date: 13-08-2026

Madhav Doshi
CEO and Managing Director
DIN: 07815416

MADHAV MARBLES AND GRANITES LIMITED

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

Rs. In Lakhs

Statement of Consolidated Financial Results for the quarter ended June 30, 2026

	Particulars	Consolidated			
		Quarter ended			Year ended
		30-06-2026	31-03-2026	30-06-2025	31-03-2026
		(Un-audited)	(Audited)	(Un-audited)	(Audited)
1	Revenue from operations	790.90	923.92	802.60	3071.12
2	Other income	53.90	462.46	76.89	725.48
3	**Total income**	**844.80**	**1386.38**	**879.49**	**3796.60**
4	**Expenses**				
	Cost of materials consumed	295.37	268.72	253.69	1152.91
	Manufacturing Expenses	126.02	176.83	150.23	625.07
	Purchases of stock-in-trade	63.77	84.50	214.19	404.10
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(75.47)	79.78	(104.36)	(169.22)
	GST expenses	0.00	0.00	0.00	0.00
	Employee benefit expense	184.88	201.34	136.91	699.78
	Finance costs	27.22	21.54	35.41	146.30
	Depreciation, depletion and amortisation expense	68.96	72.54	72.10	289.03
	Other Expenses	185.45	233.51	153.79	575.48
	Total expenses	**876.20**	**1138.76**	**911.96**	**3723.45**
5	**Total Profit/(Loss) before exceptional items and tax**	**(31.40)**	**247.62**	**(32.47)**	**73.15**
6	Exceptional items	0.00	0.00	0.00	0.00
7	**Total Profit/(Loss) before tax**	**(31.40)**	**247.62**	**(32.47)**	**73.15**

MADHAV DOSHI
Digitally signed by MADHAV DOSHI
Date: 2026.08.13 15:50:23 +05'30'

8	**Tax expense**				
	Current tax (Net of MAT)	3.76	97.51	4.01	99.68
	Deferred tax	0.00	-36.16	0.00	-36.16
9	**Net Profit/(Loss) for the period from continuing operations**	**-35.16**	**186.27**	**-36.48**	**9.63**
10	Profit (loss) from discontinued operations before tax	0.00	0.00	0.00	0.00
11	Tax expense of discontinued operations	0.00	0.00	0.00	0.00
12	Net profit (loss) from discontinued operation after tax	0.00	0.00	0.00	0.00
13	Share of profit (loss) of associates and joint ventures accounted for using equity method	-44.36	-37.16	18.82	29.29
14	**Total Profit/ (loss) for period**	**-79.52**	**149.11**	**-17.66**	**38.92**
15	Other comprehensive income				
	(a)(i)Items that will not be re-classified to Profit or Loss	0.00	0.00	0.00	0.00
	(ii) Income Tax relating to items that will not be re-classified to Profit or Loss	0.00	0.00	0.00	0.00
	(b)(i)Items that will be re-classified to Profit or Loss	0.00	0.00	0.00	0.00
	(ii) Income Tax relating to items that will be re-classified to Profit or Loss	0.00	0.00	0.00	0.00
	Total Comprehensive Income for the period	**-79.52**	**149.11**	**-17.66**	**38.92**
16	**Details of equity share capital**				
	Paid-up equity share capital	894.70	894.70	894.70	894.70
	Face value of equity share capital	10.00	10.00	10.00	10.00
17	**Details of debt securities**				
	Paid-up debt capital	0.00	0.00	0.00	0.00
	Face value of debt securities	0.00	0.00	0.00	0.00
	Reserves excluding revaluation reserve				11482.04
	Debenture redemption reserve	0.00	0.00	0.00	0.00

18	**Earnings per share**				
	(a) Earnings per equity share for continuing operations				
	Basic earnings (loss) per share from continuing operations	-0.89	1.67	-0.20	0.44
	Diluted earnings (loss) per share from continuing operations	-0.89	1.67	-0.20	0.44
	(b)Earnings per equity share for discontinued operations				
	Basic earnings (loss) per share from discontinued operations	0.00	0.00	0.00	0.00
	Diluted earnings (loss) per share from discontinued operations	0.00	0.00	0.00	0.00
	(c)Earnings per equity share				
	Basic earnings (loss) per share from continuing and discontinued operations	-0.89	1.67	-0.20	0.44
	Diluted earnings (loss) per share from continuing and discontinued operations	-0.89	1.67	-0.20	0.44

EXPLANATORY NOTES

1 The un-audited consolidated financial results of the Company for the quarter ended June 30, 2026 have been reviewed by the Audit Committee and approved by the Board of directors at its meeting held on August 13, 2026

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	Rs. In Lakhs	**Consolidated**		
	Quarter			**Year**
	ended			**Ended**
	30-06-2026	**31-03-2026**	**30-06-2025**	**31-03-2026**
	Un-audited	**Audited**	**Un-audited**	**Audited**
Interest Income	29.41	53.09	28.30	159.40
Net Gain/(Loss) on Foreign Currency	22.70	37.83	41.00	146.26
Profit on Sale of Windmill	0	313.49	0	313.49

4 Figures of the previous periods are re-classified/re-aaranged/re-grouped, wherever necessary, to correspond with the current periods classifcation/disclosure.

For Madhav Marbles and Granites Limited

MADHAV DOSHI
Digitally signed by MADHAV DOSHI
Date: 2026.08.13 15:50:50 +05'30'

Madhav Doshi
CEO and Managing Director
DIN: 07815416

Place: Udaipur
Date: 13-08-2026

MADHAV MARBLES AND GRANITES LIMITED

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

SEGMENT INFORMATION FOR THE QUARTER ENDED JUNE 30, 2026

Rs. In Lakhs

S.No.	PARTICULARS	Consolidated			
		Quarter ended			Year ended
		30-06-2026	31-03-2026	30-06-2025	31-03-2026
		(Un-audited)	(Audited)	(Un-audited)	(Audited)
1	**Segment revenue**				
	(a) Granite & Stone Division	692.04	923.92	722.68	2991.19
	(b) Realty Division	0.00	0.00	0.00	0.00
	(c) Power Generation Unit	134.60	45.94	116.75	268.09
	(d) Unallocated	0.00	0.00	0.00	0.00
	Total	826.64	969.86	839.43	3259.28
	Less: Inter segment revenue	35.74	45.94	36.83	188.16
	Net Sales / Income from operations	**790.90**	**923.92**	**802.60**	**3071.12**
2	**Segment Results**				
	Profit(+)/loss(-) before tax and interest				
	(a) Granite & Stone Division	(43.51)	(52.06)	(39.53)	(219.72)
	(b) Realty Division	0.00	0.00	0.00	0.00
	(c) Power Generation Unit	39.33	320.58	41.99	437.25
	(d) Unallocated	0.00	0.64	0.48	1.92
	Total	**(4.18)**	**269.16**	**2.94**	**219.45**
	Less: (I)Interest	27.22	21.54	35.41	146.30
	(II)Other un allocable expenditure net of unallocable income	0.00	0.00	0.00	0.00
	Total Profit before Tax	**(31.40)**	**247.62**	**(32.47)**	**73.15**
3	**Capital Employed**				
	Segment Assets				
	(a) Granite & Stone Division	8914.30	9181.87	9666.68	9181.87
	(b) Realty Division	295.99	295.99	295.99	295.99
	(c) Power Generation Unit	2895.93	3014.10	2464.68	3014.10
	(d) Unallocated	1225.23	1225.25	1625.30	1225.25
	Sub-Total	**13331.45**	**13717.21**	**14052.65**	**13717.21**
	Segment Liabilities				
	(a) Granite & Stone Division	761.06	979.48	1401.11	979.48
	(b) Realty Division	0.00	0.00	0.00	0.00
	(c) Power Generation Unit	461.94	510.27	356.11	510.27
	(d) Unallocated	0.00	0.00	0.00	0.00
	Sub-Total	**1223.00**	**1489.75**	**1757.22**	**1489.75**
	Capital Employed				
	(a) Granite & Stone Division	8153.24	8202.39	8265.57	8202.39
	(b) Realty Division	295.99	295.99	295.99	295.99
	(c) Power Generation Unit	2433.99	2503.83	2108.57	2503.83
	(d) Unallocated	1225.23	1225.25	1625.30	1225.25
	Total	**12108.45**	**12227.46**	**12295.43**	**12227.46**

The Un-audited consolidated segment results of the Company for the quarter ended June 30, 2026 have been reviewed by the Audit Committee and approved by the Board of directors at its meeting held on August 13, 2026

For Madhav Marbles and Granites Limited

Place: Udaipur
Date: 13-08-2026

MADHAV DOSHI Digitally signed by MADHAV DOSHI Date: 2026.08.13 15:51:03 +05'30'

Madhav Doshi
CEO and Managing Director
DIN: 07815416

NYATI & ASSOCIATES
Chartered Accountants

87, CHETAK MARG,
UDAIPUR – 313004

TEL: 0294-2529049
E-mail: nyatica@yahoo.co.in

Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors
M/s Madhav Marbles and Granites Limited

1. 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, 2026 (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 amended.

2. 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, as amended 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.

3. 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.

4. **Basis for Qualified Opinion**

a) The Company has made investments in its subsidiary, Madhav Ashok Ventures Private Limited amounting to Rs. 3,00,00,000 and has Loans outstanding amounting to Rs. 24,17,79,228 for the quarter ended June 30, 2026. The principal amount and interest amount has become due for the quarter ended 30th June 2026. The net worth of the subsidiary has been fully eroded, which indicates the existence of indicators of impairment in accordance with the requirements of Indian Accounting Standard (Ind AS) 36 – Impairment of Assets. However, the Company has neither carried out an impairment assessment of the said investments and nor recognized any provision for loan in the financial statements for the quarter ended 30th June 2026. In the absence of such an assessment and provision, we are unable to determine whether any adjustments are necessary to the carrying value of these investments and loans. Had such an impairment assessment been performed and any provision recognized, the carrying value of these financial assets, the profit or loss for the year, and the related disclosures **in** the financial statements could have been materially affected.

(b)The Company has made investments in its subsidiary, Madhav Natural Stone and Surface Private Limited ts amounting to Rs. 86,00,000 and has loans outstanding amounting to Rs. 6,02,44,717 for the quarter ended 30th June 2026. The principal amount and interest amount has become due for the quarter ended 30th June 2026.The net worth of the subsidiary has been fully eroded due to continued losses, which indicates the existence of indicators of impairment in accordance with the requirements of Indian Accounting Standard (Ind AS) 36

– Impairment of Assets. However, the Company has neither carried out an impairment assessment of the said investments and nor recognized any provision for loan in the financial statements for the quarter ended 30th June 2026. In the absence of such an assessment and provision, we are unable to determine whether any adjustments are necessary to the carrying value of these investments and loans. Had such an impairment assessment been performed and any provision recognized, the carrying value of these financial assets, the profit or loss for the year, and the related disclosures in the financial statements could have been materially affected.

(c). The Company has made investments in its associate, Madhav Surface LLC, which carries a book value of Rs. 3,36,30,961 (net of the Company's share of losses),and has loans outstanding amounting to Rs 97,55,435. The net worth of the associate has been fully eroded due to continued losses, which indicates the existence of indicators of impairment in accordance with the requirements of Indian Accounting Standard (Ind AS) 36 – Impairment of Assets. However, the Company has neither carried out an impairment assessment for the quarter ended 30th June 2026. In the absence of such an assessment and provision, we are unable to determine whether any adjustments are necessary to the carrying value of these investments and loans. Had such an impairment assessment been performed and any provision recognized, the carrying value of these financial assets, the profit or loss for the year, and the related disclosures in the financial statements could have been materially affected

5. **Qualified Conclusion**

Based on our review conducted as above, except for the possible effects, in respect of matters described in Paragraph 4(a) to 4(c) under Paragraph 4 Basis for Qualified Conclusion nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid IND AS 34 prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **NYATI & ASSOCIATES**
Chartered Accountants
Firm's registration No. 002327C

NYATI & ASSOCIATES UDAIPUR CHARTERED ACCOUNTANTS

Suresh Nyati
Proprietor
M No.: 070742
Place: Udaipur
Date: 13th August, 2026
UDIN: 26070742EZYCOG7111

NYATI & ASSOCIATES
Chartered Accountants

87, CHETAK MARG,
UDAIPUR – 313004

TEL: 0294-2529049
E-mail: nyatica@yahoo.co.in

Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors
M/s Madhav Marbles and Granites Limited

1. We have reviewed the accompanying statement of Consolidated Un-audited financial results of **Madhav Marbles & Granites Limited** ("the Parent") and its Subsidiaries **Madhav Natural Stone Surfaces Private Limited & Madhav Ashok Ventures Private Limited** ("the Company and its subsidiary together referred to as "the Group") for the quarter ended June 30, 2026 ("the statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

2. This statement, which is the responsibility of the Parent's Management and approved by the Board of Directors 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, as amended read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the statement based on our review.

3. We conducted our review of consolidated statement 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. A review of interim financial information consists of making inquiries primarily of Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

   We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), to the extent applicable.

4. The statement includes the results of the following entities

Name of the Company	Relationship
Madhav Marbles and Granites Limited (MMGL)	Parent
Madhav Natural Stone Surfaces Private Limited(MNSSPL)	Wholly Owned Subsidiary
Madhav Ashok Ventures Private Limited (MAVPL)	Subsidiary

5. **Basis for Qualified Opinion**

(a) In one of the subsidiaries of the Holding Company, the other auditor who reviewed the financial statements / financial information of the subsidiary has reported that the subsidiary company viz: Madhav Ashok Ventures Private Limited has made investments amounting to Rs. 10,15,24,304 and has extended loans, including interest, amounting to Rs. 8,30,21,981 /- to its associate company, Madhav Surfaces FZC LLC for the quarter ended 30th June 2026. The net worth of the associate company has been fully eroded, which constitutes an indicator of impairment as per the requirements of Indian Accounting Standard (Ind AS) 36 – Impairment of Assets. However, the Company has not performed an impairment assessment in respect of the above investments and loans, nor has it recognised any impairment loss in the financial statements for the quarter ended 30th June 2026. In the absence of such an assessment, we are unable to determine whether any adjustments are required to the carrying values of the investments and loans. Had such impairment been assessed and recognised, the carrying value of these financial assets, the profit or loss for the quarter ended 30th June 2026. and the related disclosures in the financial statements could have been materially impacted

(b) The Company has made investments in group's associate, Madhav Surface LLC, which carries a book value of Rs. 3,36,30,961 (net of the Company's share of losses),and has loans outstanding amounting to Rs Rs 97,55,435. The net worth of the associate has been fully eroded due to continued losses, which indicates the existence of indicators of impairment in accordance with the requirements of Indian Accounting Standard (Ind AS) 36 – Impairment of Assets. However, the Company has neither carried out an impairment assessment of the said investments and nor recognized any provision for loan in the financial statements for the quarter ended 30th June 2026

In the absence of such an assessment and provision, we are unable to determine whether any adjustments are necessary to the carrying value of these investments and loans. Had such an impairment assessment been performed and any provision recognized, the carrying value of these financial assets, the profit or loss for the year, and the related disclosures in the financial statements could have been materially affected.

6. **Qualified Conclusion**

Based on our review, with the exception of the matter described in the preceding paragraph, nothing has come to our attention that causes us to believe that the accompanying interim financial information does not give a true and fair view of the state of affairs of the entity for the quarter ended 30th June 2026, and of its results of operations for the three month period then ended in accordance with applicable financial reporting framework.

7. The accompanying Statement includes the unaudited interim financial results and other financial information in respect of:

Two (2) subsidiaries Madhav Natural Stone Surfaces Private Limited and Madhav Ashok Ventures Private Limited, whose unaudited interim financial results and other financial information includes total revenues of Rs. Nil and Rs. 20.12 Lakhs, total net loss after tax of Rs. 0.25 and Rs. 46.18 lakhs, total comprehensive loss of Rs.0.25 and Rs. 46.18 lakhs for the quarter ended June 30, 2026.

The unaudited interim financial results and other financial information of these subsidiaries have not been reviewed by their auditors and have been approved and furnished to us by Management and our conclusion on the Statement, in so far as it relates to the affairs of these subsidiaries, is based solely on such unaudited interim financial results and other unaudited financial information. According to the information and explanations given to us by Management, these interim financial results are not material to the Group.

8. Our conclusion on the Statement in respect of matters stated in para 5 above is modified with respect to our reliance on the work done and the reports of the other auditors and the financial results/financial information certified by the Management.

For **NYATI & ASSOCIATES**
Chartered Accountants
Firm's registration No. 002327C

NYATI & ASSOCIATES ★ UDAIPUR ★ CHARTERED ACCOUNTANTS

Suresh Nyati
Proprietor
M No.: 070742
Place: Udaipur
Date: 13th August, 2026
UDIN: 26070742YWTXUB8219