

**Madhav Marbles & Granites Limited**

CIN: L14101RJ1989PLC004903

Regd. Office: First Floor, "Mumal Towers", 16, Saheli Marg, Udaipur-313001

Tel: 0294-2981666, Web: www.madhavmarbles.com

Email: investor.relations@madhavmarbles.com, madhavnorth@madhavmarbles.com

May 30, 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: Proceedings and Voting Results of Extra-ordinary General Meeting ("EGM")**

Dear Sir,

This is to inform that the Extra-ordinary General (EGM) of the Company was held on Thursday, May 30, 2019 at 10:00 a.m. at Hotel Rajdarshan Udaipur- 313001 and business mentioned in the Notice dated May 04, 2019 convening the EGM was transacted.

In this regard, please find enclosed the following;

**Annexure I:** Proceedings of the EGM pursuant to Part A of Schedule III under Regulation 30 of the SEBI LODR Regulations, 2015

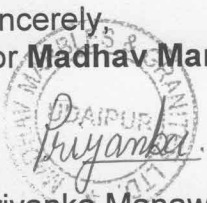
**Annexure II:** Voting results of EGM pursuant to Regulation 44 of the SEBI LODR Regulations, 2015

**Annexure III:** Consolidated Scrutinizer Report

This is for information and record

Thanking you,

Sincerely,  
For **Madhav Marbles and Granites Limited**



Priyanka Manawat  
Company Secretary

## **ANNEXURE I**

### **SUMMARY OF PROCEEDINGS OF EXTRA-ORDINARY GENERAL MEETING ("EGM") OF MADHAV MARBLES AND GRANITES LIMITED HELD ON THURSDAY, MAY 30, 2019**

The Extra-ordinary General Meeting (EGM) of Madhav Marbles and Granites Limited ("the Company") was held on Thursday, May 30, 2019 at 10.00 a.m. at Hotel Rajdarshan, 18, Pannadhai Marg, Udaipur - 313001. Mr. Ravi Kumar Krishnamurthi, Chairman of the Board was not present at the meeting so Mr. Prakash Kumar Verdia, Independent Director was elected as Chairman of the meeting and he occupied the Chair. The requisite quorum being present, the Chairman called the meeting to order.

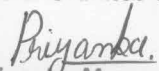
The Chairman welcomed all his colleagues on the Board and shareholders of the Company.

With the concurrence of the members, the Notice of the Extra-ordinary General Meeting was taken as read.

The Chairman then informed that the Company had provided the Members the facility to cast their vote electronically. The remote e-voting period commenced on Monday, May 27, 2019 and ended on Wednesday, May 29, 2019. Members who were present at the EGM and had not cast their votes through remote e-voting were provided with an opportunity to cast their votes through Ballot papers which were being distributed to them. Mr. Ronak Jhuthawat, Practicing Company Secretary was appointed as the Scrutinizer for the scrutiny of the votes cast through the remote e-voting platform and by way of Ballot forms.

The Chairman addressed the members and briefed on the items of special business to be transacted at the EGM.

**For Madhav Marbles & Granites Ltd.**

  
(Priyanka Manawat)  
Company Secretary

The following resolutions as set out in the Notice dated May 04, 2019 covering the EGM were transacted at the meeting.

1. Consent of Members for increase in the limits applicable for making investments / extending loans and giving guarantees or providing securities in connection with loans to Persons/ Bodies Corporate
2. Consent of members to give loan to, and acquire by way of subscription, purchase or otherwise the securities of and provide guarantee and/or security in connection with loan taken/to be taken by Madhav Natural Stone Surfaces Private Limited (MNSSPL), a subsidiary of the Company

The Chairman invited questions on the resolutions, to which no questions were asked by any member.

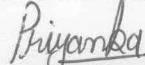
Thereafter, the Chairman announced voting to be taken through Ballot Paper and requested the scrutinizer for the orderly conduct of the voting.

The members casted their votes on the Ballot Papers and deposited the same in the ballot boxes placed at the meeting hall.

The Chairman then thanked the members present and declared the meeting as closed. The meeting concluded at 11:00 a.m.

The details of the voting results (remote e-voting and ballot voting) on all the resolutions as set out in the Notice of EGM are enclosed.

**For Madhav Marbles & Granites Ltd.**

  
(Priyanka Manawat)  
Company Secretary

## ANNEXURE II

| Details of Proceedings of Extraordinary General Meeting                                                          |                                                                                                                                                                                                                                                                                        |                                      |                                             |                                |
|------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------|---------------------------------------------|--------------------------------|
| Date of EGM                                                                                                      |                                                                                                                                                                                                                                                                                        |                                      |                                             | Thursday, May 30, 2019         |
| Total number of shareholders on record date i.e. May 23, 2019                                                    |                                                                                                                                                                                                                                                                                        |                                      |                                             | 8339                           |
| No. of shareholders present in the meeting either in person or through proxy:                                    |                                                                                                                                                                                                                                                                                        |                                      |                                             | .                              |
| Promoters and Promoter Group:                                                                                    |                                                                                                                                                                                                                                                                                        |                                      |                                             | 3                              |
| Public:                                                                                                          |                                                                                                                                                                                                                                                                                        |                                      |                                             | 34                             |
| No. of Shareholders attended the meeting through Video Conferencing:<br>Promoters and Promoter Group:<br>Public: |                                                                                                                                                                                                                                                                                        |                                      |                                             | Not Applicable                 |
| Summary of Voting on Resolutions:                                                                                |                                                                                                                                                                                                                                                                                        |                                      |                                             |                                |
| Sr. No.                                                                                                          | Business                                                                                                                                                                                                                                                                               | Resolution required Ordinary/Special | Mode of Voting                              | Remarks                        |
| 1                                                                                                                | Consent of Members for increase in the limits applicable for making investments / extending loans and giving guarantees or providing securities in connection with loans to Persons/Bodies Corporate                                                                                   | Special                              | Remote e-voting and Ballot Paper at the EGM | Passed with Requisite Majority |
| 2                                                                                                                | Consent of members to give loan to, and acquire by way of subscription, purchase or otherwise the securities of and provide guarantee and/or security in connection with loan taken/to be taken by Madhav Natural Stone Surfaces Private Limited (MNSSPL), a subsidiary of the Company | Special                              | Remote e-voting and Ballot Paper at the EGM | Passed with Requisite Majority |



For Madhav Marbles & Granites Ltd.

*Priyanka*  
(Priyanka Manawat)  
Company Secretary

### Agenda-wise Voting Results:

| <b>Resolution No. 1:</b>                                                                                                                                                                              |                               |                    |                     |                                         |                        |                        |                                   |                                    |  |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------|--------------------|---------------------|-----------------------------------------|------------------------|------------------------|-----------------------------------|------------------------------------|--|
| Consent of Members for increase in the limits applicable for making investments / extending loans and giving guarantees or providing securities in connection with loans to Persons/ Bodies Corporate |                               |                    |                     |                                         |                        |                        |                                   |                                    |  |
| <b>Resolution required:(Ordinary/Special)</b>                                                                                                                                                         |                               |                    |                     |                                         | <b>Special</b>         |                        |                                   |                                    |  |
| <b>Whether Promoter/Promoter group are interested in the Agenda/Resolution</b>                                                                                                                        |                               |                    |                     |                                         | <b>NO</b>              |                        |                                   |                                    |  |
| Category                                                                                                                                                                                              | Mode of Voting                | No. of shares held | No. of votes polled | % of votes Polled on outstanding shares | No. of Votes in favour | No. of Votes – against | % of Votes in favour votes polled | % of Votes against on votes polled |  |
|                                                                                                                                                                                                       |                               | (1)                | (2)                 | (3)<br>=[(2)/(1)]* 100                  | (4)                    | (5)                    | (6)<br>=[(4)/(2)]*100             | (7)<br>=[(5)/(2)]*100              |  |
| Promoter and Promoter group                                                                                                                                                                           | E-voting                      | 3460317            | 1233050             | 35.6340                                 | 1233050                | 0                      | 0.00                              | 0.00                               |  |
|                                                                                                                                                                                                       | Poll*                         |                    | 61604               | 1.7803                                  | 61604                  | 0                      | 0.00                              | 0.00                               |  |
|                                                                                                                                                                                                       | Postal Ballot (if applicable) |                    | -                   | -                                       | -                      | -                      | -                                 | -                                  |  |
|                                                                                                                                                                                                       | <b>Total</b>                  | 3460317            | 0                   | 0.00                                    | 0                      | 0                      | 0.00                              | 0.00                               |  |
| Public Institutions                                                                                                                                                                                   | E-voting                      | 360425             | 0                   | 0.00                                    | 0                      | 0                      | 0.00                              | 0.00                               |  |
|                                                                                                                                                                                                       | Poll*                         |                    | 0                   | 0.00                                    | 0                      | 0                      | 0.00                              | 0.00                               |  |
|                                                                                                                                                                                                       | Postal Ballot (if applicable) |                    | -                   | -                                       | -                      | -                      | -                                 | -                                  |  |
|                                                                                                                                                                                                       | <b>Total</b>                  | 360425             | 0                   | 0.00                                    | 0                      | 0                      | 0.00                              | 0.00                               |  |
| Public Non-Institutions                                                                                                                                                                               | E-voting                      | 5126258            | 32651               | 0.6369                                  | 32651                  | 0                      | 100.00                            | 0.00                               |  |
|                                                                                                                                                                                                       | Poll*                         |                    | 24621               | 0.4803                                  | 24621                  | 0                      | 100.00                            | 0.00                               |  |
|                                                                                                                                                                                                       | Postal Ballot (if applicable) |                    | -                   | -                                       | -                      | -                      | -                                 | -                                  |  |
|                                                                                                                                                                                                       | <b>Total</b>                  | 5126258            | 57272               | 1.1172                                  | 57272                  | 0                      | 100.00                            | 0.00                               |  |
| <b>Total</b>                                                                                                                                                                                          |                               | <b>8947000</b>     | <b>1351926</b>      | <b>15.1104</b>                          | <b>1351926</b>         | <b>0</b>               | <b>100.00</b>                     | <b>0.00</b>                        |  |

\*Voting through Ballot Paper at the EGM



For Madhav Marbles & Granites Ltd.

*Priyanka*  
(Priyanka Manawat)  
Company Secretary

**Resolution No. 2:**

Consent of members to give loan to, and acquire by way of subscription, purchase or otherwise the securities of and provide guarantee and/or security in connection with loan taken/to be taken by Madhav Natural Stone Surfaces Private Limited (MNSSPL), a subsidiary of the Company

**Resolution required:(Ordinary/Special)**

Special

| Whether Promoter/Promoter group are interested in the Agenda/Resolution |                               |                    |                     |                                                                                 |                        |                        | Yes                                                                       |                                                                         |  |
|-------------------------------------------------------------------------|-------------------------------|--------------------|---------------------|---------------------------------------------------------------------------------|------------------------|------------------------|---------------------------------------------------------------------------|-------------------------------------------------------------------------|--|
| Category                                                                | Mode of Voting                | No. of shares held | No. of votes polled | % of votes Polled on outstanding shares<br>$= \frac{[(2)/(1)] \times 100}{(3)}$ | No. of Votes in favour | No. of Votes – against | % of Votes in favour votes polled<br>$= \frac{[(4)/(2)] \times 100}{(6)}$ | % of Votes against votes polled<br>$= \frac{[(5)/(2)] \times 100}{(7)}$ |  |
| Promoter and Promoter group                                             | E-voting                      | 3460317            | 0                   | 0.00                                                                            | 0                      | 0                      | 0.00                                                                      | 0.00                                                                    |  |
|                                                                         | Poll*                         |                    | 0                   | 0.00                                                                            | 0                      | 0                      | 0.00                                                                      | 0.00                                                                    |  |
|                                                                         | Postal Ballot (if applicable) |                    | -                   | -                                                                               | -                      | -                      | -                                                                         | -                                                                       |  |
|                                                                         | <b>Total</b>                  | 3460317            | 0                   | 0.00                                                                            | 0                      | 0                      | 0.00                                                                      | 0.00                                                                    |  |
| Public Institutions                                                     | E-voting                      | 360425             | 0                   | 0.00                                                                            | 0                      | 0                      | 0.00                                                                      | 0.00                                                                    |  |
|                                                                         | Poll*                         |                    | 0                   | 0.00                                                                            | 0                      | 0                      | 0.00                                                                      | 0.00                                                                    |  |
|                                                                         | Postal Ballot (if applicable) |                    | -                   | -                                                                               | -                      | -                      | -                                                                         | -                                                                       |  |
|                                                                         | <b>Total</b>                  | 360425             | 0                   | 0.00                                                                            | 0                      | 0                      | 0.00                                                                      | 0.00                                                                    |  |
| Public Non-Institutions                                                 | E-voting                      | 5126258            | 32651               | 0.6369                                                                          | 32651                  | 0                      | 100.00                                                                    | 0.00                                                                    |  |
|                                                                         | Poll*                         |                    | 24621               | 0.4803                                                                          | 24621                  | 0                      | 100.00                                                                    | 0.00                                                                    |  |
|                                                                         | Postal Ballot (if applicable) |                    | -                   | -                                                                               | -                      | -                      | -                                                                         | -                                                                       |  |
|                                                                         | <b>Total</b>                  | 5126258            | 57272               | 1.1172                                                                          | 57272                  | 0                      | 100.00                                                                    | 0.00                                                                    |  |
| <b>Total</b>                                                            |                               | 8947000            | 57272               | 0.6401                                                                          | 57272                  | 0                      | 100.00                                                                    | 0.00                                                                    |  |

\*Voting through Ballot Paper at the EGM

For Madhav Marbles & Granites Ltd.  
*Priyanka*  
(Priyanka Manawat)  
Company Secretary





# RONAK JHUTHAWAT & CO.

Practicing Company Secretaries  
& Trademark Agent

## CONSOLIDATED SCRUTINIZER'S REPORT

[Pursuant to Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014]

To,  
The Chairman  
Extraordinary General Meeting of the Members of  
MADHAV MARBLES AND GRANITES LIMITED  
FIRST FLOOR, MUMAL TOWERS 16, SAHELI MARG  
UDAIPUR RJ 313001 IN

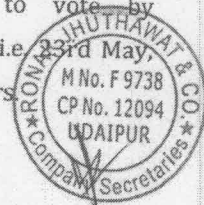
Dear Sir,

Sub: Extraordinary General Meeting of the Equity Shareholders of **MADHAV MARBLES AND GRANITES LIMITED** held on Thursday, 30<sup>th</sup> May, 2019 at 10.00 A.M. at Hotel Rajdarshan, 18, Pannadhai Marg, Udaipur-313001 (Raj.)

I, Ronak Jhuthawat of M/s Ronak Jhuthawat & Co., Company Secretary in practice (Certificate of Practice no. 12094), have been appointed by the Board of Directors of **MADHAV MARBLES AND GRANITES LIMITED** (the Company) as a Scrutinizer for the purpose of scrutinizing the remote e-voting process (remote e-voting) as well as for voting at the Extraordinary General Meeting venue through Ballot Paper (Poll), in a fair and transparent manner and ascertaining the result thereof, in respect of resolutions transacted at the Extraordinary General Meeting (EGM) of the Equity Shareholders of **MADHAV MARBLES AND GRANITES LIMITED**, held on Thursday, 30<sup>th</sup> May, 2019 at 10.00 A.M. at Hotel Rajdarshan, 18, Pannadhai Marg, Udaipur-313001.

I submit my report as under:-

- A. The Company has appointed Central Depository Services (India) Limited (CDSL) to provide and facilitate remote e-voting process to the members of the Company to cast their votes through a secured electronic mode on the resolutions to be transacted at the said EGM. The Company has also provided the facility of voting through Ballot Paper at the venue of the EGM to members attending the EGM but has not cast their vote by remote e-voting facility.
- B. The cut-off date for determining the eligibility of the members to vote by remote e-voting or voting at the EGM is 23<sup>rd</sup> May, 2019. As on "Cut-off" date i.e. 23<sup>rd</sup> May, 2019, there were 8339 (Eight Thousand Three Hundred Thirty Nine) shareholders



- C. The remote e-voting facility started on 27<sup>th</sup> May, 2019 (09:00 A.M.) and ended on 29<sup>th</sup> May, 2019 (5.00 P.M.).
- D. The requisite advertisement pursuant to Section 108 of the Companies Act, 2013 read with Rule 20(4)(v) of the Companies (Management and Administration) Rules, 2014, as amended, was published in the "Financial Express " (in English language) and in "Jai Rajasthan" (in Hindi language) (Udaipur Edition), both on 08<sup>th</sup> May, 2019.
- E. At the EGM, after the commencement of the ballot process, one ballot box kept for polling was locked in my presence with due identification marks placed by me.
- F. The locked ballot box was subsequently opened by me in the presence of two witnesses, (1) Ms. Antima kataria and (2) Ms. Rekha Suthar, who are not in the employment of the Company and ballot papers were diligently scrutinized. The ballot papers were reconciled with the records maintained by Ankit Consultancy Private Limited., the Registrar and Transfer Agent of the Company and also with the authorization/proxies lodged with the Company.
- G. Thereafter, the electronic votes cast through remote e-voting provided by CDSL were unblocked in the presence of said two witnesses (1) Ms. Antima kataria and (2) Ms. Rekha Suthar on 30<sup>th</sup> May, 2019 at 01:25 P.M. i.e., immediately after counting the votes cast through Ballot papers at the EGM.
- H. There were no poll papers which were incomplete and/or which were otherwise found defective.
- I. I did not find any invalid ballot papers.
- J. Based on the details containing list of Members who have cast their votes on remote e-voting platform as downloaded from the e-voting website of CDSL ([www.evotingindia.com](http://www.evotingindia.com)), and the votes cast by the members (including proxies) through Ballot Papers at EGM, the consolidated results of the remote e-voting and voting at EGM, on the item of the business transacted at the EGM held on 30<sup>th</sup> May, 2019 are given in the Annexure enclosed herewith, forming part of this Report.
- L. All relevant documents, records and papers relating to remote e-voting as well as Poll shall remain in my safe custody until the Chairman considers, approves and signs the minutes of the aforesaid Extraordinary General Meeting and thereafter, I shall return these documents and other related papers to the Company.



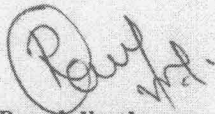
### CONCLUSION

The Resolutions mentioned in the EGM notice dated 04<sup>th</sup> May, 2019 under the remote e-voting and Voting through Ballot conducted at the venue of the meeting have been passed with requisite majority.

Thanking you,

Yours faithfully,

For Ronak Jhuthawat & Co.  
Company Secretaries



Ronak Jhuthawat  
Proprietor

Membership No. FCS 9738 (COP No. 12094)



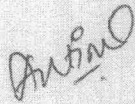
Place: Udaipur

Date: 30<sup>th</sup> May, 2019

• **Witness 1:**

Name: Antima Kataria

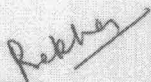
Add: 26, B Shakti Nagar, Udaipur



• **Witness 2:**

Name: Rekha Suthar

Add: 12-13 Vishal Nagar, Ram pura Circle Udaipur



COUNTERSIGNED BY:  
For MADHAV MARBLES AND GRANITES LIMITED



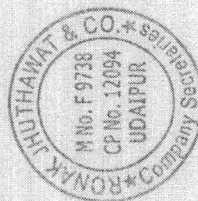
(Priyanka Manawat)  
Company Secretary

**MADHAV MARBLES AND GRANITES LIMITED**  
Extraordinary General Meeting held on Thursday, 30th May, 2019 at 10:00 A.M.  
**CONSOLIDATED RESULTS OF VOTES CAST THROUGH REMOTE E-VOTING & BALLOT**

| Item No.<br>of<br>Notice of<br>AGM | Subject matter of the Resolution (in brief)                                                                                                                                                                                                                                            | REMOTE E-VOTING            |                               | POLL AT EGM                |                               | TOTAL                      |                               | %age<br>of total<br>valid<br>votes | Invalid Votes     |                            |
|------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------|-------------------------------|----------------------------|-------------------------------|----------------------------|-------------------------------|------------------------------------|-------------------|----------------------------|
|                                    |                                                                                                                                                                                                                                                                                        | No. of<br>members<br>voted | No. of<br>valid<br>votes cast | No. of<br>members<br>voted | No. of<br>valid<br>votes cast | No. of<br>members<br>voted | No. of<br>valid<br>votes cast |                                    | No. of<br>Members | No. of<br>invalid<br>votes |
| (1)                                | (2)                                                                                                                                                                                                                                                                                    | (4)                        | (5)                           | (6)                        | (7)                           | (8)                        | (9)                           | (10)                               | (11)              | (12)                       |
| 1                                  | Consent of Members for increase in the limits applicable for making investments / extending loans and giving guarantees or providing securities in connection with loans to Persons/ Bodies Corporate                                                                                  | 23                         | 1,265,701                     | 35                         | 86,225                        | 58                         | 1,351,926                     | 100.00                             | NIL               | NIL                        |
| 2                                  | Consent of members to give loan to, and acquire by way of subscription, purchase or otherwise the securities of and provide guarantee and/or security in connection with loan taken/to be taken by Madhav Natural Stone Surfaces Private Limited (MNSSPL), a subsidiary of the Company | 20                         | 32,651                        | 33                         | 24,621                        | 53                         | 57,272                        | 100.00                             | NIL               | NIL                        |
|                                    | <b>Total</b>                                                                                                                                                                                                                                                                           | <b>20</b>                  | <b>32,651</b>                 | <b>33</b>                  | <b>24,621</b>                 | <b>53</b>                  | <b>57,272</b>                 | <b>100.00</b>                      |                   |                            |

Note : 1. This is the Annexure referred to in Consolidated Scrutinizer's Report dated 30th MAY 2019 and forming part of that Report.

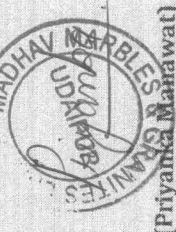
**For Ronak Jhuthawat & Co.**  
Company Secretaries



**Ronak Jhuthawat**  
Membership No. : FCS-9738  
Certificate of Practice No.: 12094  
Udaipur 30th MAY 2019

Counter signed by

**For MADHAV MARBLES AND GRANITES LIMITED**



**(Priyanka Mahawat)**  
Company Secretary