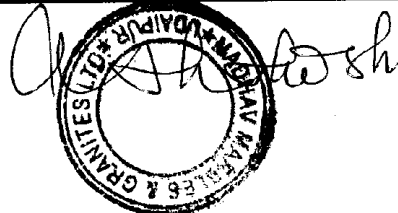


MADHAV MARBLES AND GRANITES LIMITED
11-A, CHARAK MARG, AMBAMATA SCHEME, UDAIPUR - 313001

Part I							(Rs. in lakhs)
Statement of Unaudited Results for the Quarter & Period ended December 31, 2013							
	Particulars	3 Months	Preceding	Corresponding	9 Months	Corresponding	Year
		ended	3 Months	3 Months	ended	9 Months	ended
			ended	ended		ended	
				in the P.Y.		in the P.Y.	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		31.12.2013	30.09.2013	31.12.2012	31.12.2013	31.12.2012	31.03.2013
1	Income from operations						
	(a) Net Sales/Income from Operations (Net of Excise Duty)	1762.91	1949.84	1334.25	5400.28	4431.81	6340.59
	(b) Other Operating Income	0.00	0.00	0.00	0.00	0.00	0.00
	Total income from operations (net)	1762.91	1949.84	1334.25	5400.28	4431.81	6340.59
2	Expenses						
	(a) Cost of materials consumed	775.90	804.55	446.12	2181.80	1735.03	2671.46
	(b) Manufacturing Expenses	511.53	486.02	362.02	1449.58	1078.59	1436.33
	(c) Purchases of stock-in-trade	99.17	19.01	96.97	233.10	244.45	91.07
	(d) Changes in inventories of finished goods work in progress and stock in Trade	-212.78	-43.29	4.07	-182.87	15.77	41.68
	(e) Employee benefits expense	169.79	142.38	137.66	444.02	353.99	512.91
	(f) Depreciation and amortisation expense	122.09	122.35	104.54	366.52	313.61	482.56
	(g) Other expenses	130.54	155.21	127.09	423.07	428.53	783.81
	Total Expenses	1596.24	1686.22	1278.46	4915.21	4169.96	6019.82
3	Profit/(Loss) from operations before Other Income, Finance Costs and Exceptional items (1-2)	166.67	263.62	55.79	485.07	261.85	320.77
4	Other Income	58.69	109.44	24.97	224.13	125.23	192.50
5	Profit/(Loss) from ordinary activities before Finance Costs and Exceptional items (3 + 4)	225.36	373.06	80.76	709.20	387.08	513.27
6	Finance Costs	0.00	0.00	1.32	0.08	9.08	9.39
7	Profit/(Loss) from ordinary activities after Finance costs but before exceptional Items (5-6)	225.36	373.06	79.44	709.12	378.00	503.88
8	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
9	Profit(+)/Loss(-) from ordinary activities before tax (7- 8)	225.36	373.06	79.44	709.12	378.00	503.88
10	Tax expense	143.00	1.51	0.00	144.51	0.00	190.85
11	Net profit(+)/Loss(-) from ordinary activities after tax (9 -10)	82.36	371.55	79.44	564.62	378.00	313.03
12	Prior Period items	0.00	0.00	0.23	0.00	0.26	0.00
13	Net Profit (+) / Loss (-) for the period (11- 12)	82.36	371.55	79.21	564.62	377.74	313.03
14	Paid up Equity Share Capital (Face Value of Rs. 10 each)	894.70	894.70	894.70	894.70	894.70	894.70
15	Reserves excluding revaluation reserves as per Balance sheet of previous accounting year	-	-	-	-	-	9210.73
16	Earning Per Share (not annualised) Basic and Diluted EPS (Rs.) before/after Extraordinary Item	0.92	4.15	0.89	6.31	4.22	3.50



Part II						
Information for the Quarter ended December 31, 2013						
	Particulars	3 Months	Preceding	Corresponding	9 Months	Corresponding
		ended	3 Months	3 Months	ended	9 Months
			ended	ended		ended
				in the		in the P.Y.
				Previous year		
		31.12.2013	30.09.2013	31.12.2012	31.12.2013	31.12.2012
A	PARTICULARS OF SHAREHOLDING					
1	Public Shareholding					
	- Number of Shares	5407987	5414880	5417729	5407987	5417729
	- Percentage of Shareholding	60.44	60.52	60.55	60.44	60.55
2	Promoter and Promoter Group Shareholding					
	(a)Pledged / Encumbered					
	- Number of Shares	0	0	0	0	0
	- Percentage of shares (as a % of total shareholding of Promoter and promoter group	0.00	0.00	0.00	0.00	0.00
	Percentage of shares(as a % of total share capital of the Co.)	0.00	0.00	0.00	0.00	0.00
	(b)Non-encumbered					
	- Number of Shares	3539013	3532120	3529271	3539013	3529271
	- Percentage of shares (as a % of total shareholding of Promoter and promoter group	100	100	100	100	100
	Percentage of shares(as a % of total share capital of the Co.)	39.56	39.48	39.45	39.56	39.45

Particulars	3 months ended 31/12/2013
B Investor Complaints	
Pending at the beginning of the quarter	Nil
Received during the quarter	1
Disposed of during the quarter	1
Remaining unresolved at the end of the quarter	Nil

Notes :

1. The above financial results have been reviewed by the Audit Committee and taken on record by the Board at its meeting held on February 10, 2014 and also been reviewed by the Auditors.
2. Figures of the Previous periods are re-classified/re-arranged/re-grouped, wherever necessary, to correspond with the current period's classification/disclosure..
3. The Company does not have any Exceptional or Extraordinary items to report for the above periods.

Place: Udaipur
Date: 10/02/2014

For Madhav Minerals and Granites Limited

 Ashok Doshi
 Managing Director

MADHAV MARBLES AND GRANITES LIMITED

11 A, CHARAK MARG, AMBAMATA SCHEME, UDAIPUR - 313 001, (RAJ.)

SEGMENT REPORTING FOR THE QUARTER AND PERIOD ENDED DECEMBER 31, 2013

(Rs. in lakhs)

S.No.	PARTICULARS	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		31.12.2013	30.09.2013	31.12.2012	31.12.2013	31.12.2012	31.03.2013
		(Limited Reviewed)			(Limited Reviewed)		(Audited)
1	Segment revenue						
	(a) Granite & Stone Division	1758.84	1925.47	1327.41	5371.17	4370.03	6303.64
	(b) Realty Division	0.00	0.00	0.00	0.00	6.00	6.00
	(c) Power Generation Unit	33.45	104.53	20.18	180.26	159.88	170.05
	(d) Unallocated	0.00	0.00	0.00	0.00	0.00	0.00
	Total	1792.29	2030.00	1347.59	5551.43	4535.91	6479.69
	Less: Inter segment revenue	29.38	80.16	13.34	151.15	104.10	114.54
	Gross Sales / Income from operations	1762.91	1949.84	1334.25	5400.28	4431.81	6365.15
	Less: Excise Duty	0.00	0.00	0.00	0.00	0.00	24.56
	Net Sales / Income from operations	1762.91	1949.84	1334.25	5400.28	4431.81	6340.59
2	Segment Results						
	Profit(+)/loss(-) before tax and interest						
	(a) Granite & Stone Division	238.19	289.35	85.53	622.27	295.11	434.80
	(b) Realty Division	0.00	0.00	0.00	0.00	3.36	3.81
	(c) Power Generation Unit	-12.83	83.71	-3.84	88.93	92.28	79.18
	(d) Unallocated	0.00	0.00	0.00	0.00	0.00	0.00
	Total	225.36	373.06	81.69	711.20	390.75	517.79
	Less: (I) Interest	0.00	0.00	1.32	0.08	9.08	9.39
	(II) Other un allocable expenditure	0.00	0.00	0.94	2.00	3.68	4.52
	net of unallocable income						
	Total Profit before Tax	225.36	373.06	79.43	709.12	377.99	503.88
3	Capital Employed						
	Segment Assets - Segment Liabilities						
	(a) Granite & Stone Division	-	-	-	9882.97	7877.45	7483.35
	(b) Realty Division	-	-	-	1289.98	1915.67	2190.32
	(c) Power Generation Unit	-	-	-	488.50	481.68	431.76
	(d) Unallocated	-	-	-	0.49	0.00	0.00
	Total	-	-	-	11661.94	10274.80	10105.43

The above segment results have been reviewed by the Audit Committee and taken on record by the Board of Directors at its Meeting held on 10th February, 2014

For Madhav Marbles & Granites Limited



Ashok Doshi
Managing Director

Place: Udaipur

Date: 10th February, 2014

LIMITED REVIEW REPORT

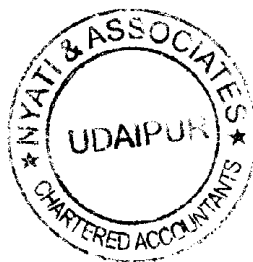
**The Board of Directors
M/s Madhav Marbles and Granites Limited
Udaipur**

We have reviewed the accompanying statement of Un-Audited Financial Results of M/s Madhav Marbles and Granites limited, Udaipur for the quarter ended 31st December, 2013 **except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us.** This statement is responsibility of the Company's management and has been approved by the Board of Directors/Committee of Board of Directors. 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 Engagement (SRE) 2400, engagements to Review Financial Statements 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 any 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 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 Un-audited Financial Results for the quarter ended 31st December, 2013 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 Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For NYATI & ASSOCIATES
Chartered Accountants
Firm Reg. No. 002327C



Place: Udaipur
Date: 10th February 2014


SURESH NYATI
Partner
Membership No. 70742

NYATI & ASSOCIATES

Chartered Accountants

MADHAV MARBLES AND GRANITES LIMITED

11-A, CHARAK MARG, AMBAMATA SCHEME, UDAIPUR - 313 001 (RAJ.)
FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER, 2013

(Rs. in lacs)

SR. NO.	Particulars	Quarter Ended 31.12.2013 (Limited Reviewed)
1	(a) Net Sales / Income from operations	1762.91
	(b) Other Operating Income	0
	Total Income from Operation	1762.91
2	Expenditure	
	(a) (Increase) / decrease in stock in trade	-212.78
	(b) Consumption of materials [Includes purchase of traded goods]	875.07
	(c) Manufacturing expenses	511.53
	(d) Employees cost	169.79
	(e) Depreciation	122.09
	(f) Other expenditure	130.54
	(g) Total Expenditure	1596.24
3	Profit from operations before Other Income Interest and Exceptional items	166.67
4	Other Income	58.69
5	Profit before Interest and Exceptional items	225.36
6	Interest	0.00
7	Profit after Interest but before Exceptional items	225.36
8	Prior period Adjustments	0.00
9	Profit(+)/Loss(-) from ordinary activities before tax and exceptional Items	225.36
10	Exceptional Items	0.00
11	Profit(+)/Loss(-) before tax	225.36
12	Tax expense	143.00
	Net profit(+)/Loss(-) after tax	82.36
13	Extraordinary items	0
	Net Profit (+) / Loss (-) for the period	82.36
14	Paid up Equity Share Capital (Face Value of Rs. 10 each)	894.70
15	Reserves excluding revaluation reserves	-
16	Earning Per Share (EPS)	
	(a) Basic and Diluted EPS before extraordinary items for the period	0.92
	(b) Basic and Diluted EPS after extraordinary items for the period	0.92
17	Public shareholding	
	- No. of Shares	5407987
	- Percentage of Shares	60.44
18	Promoter and Promoter Group Shareholding	
	(a) Pledged / Encumbered	
	Number of shares	-
	% of shares (as a % of total shareholding of promoter and promoter group	-
	% of shares (as a % of total share capital of the company)	-
	(b) Non-encumbered	
	Number of shares	3539013
	% of shares (as a % of total shareholding of promoter and promoter group	100.00
	% of shares (as a % of total share capital of the company)	39.56

Note: Deferred Tax and Income Tax Adjustments will be done in the yearly audited results.

