



MADHAV MARBLES & GRANITES LIMITED

Regd. Office: 11- A, Charak Marg, Ambamata Scheme, Udaipur (Raj.) 313 001

Phone: 91-294-2430200, 2434445, Fax: 91-294-2430400,

E-mail: madhavnorth@madhavmarbles.com, investormmgl@gmail.com

CIN: L14101RJ1989PLC004903, Web: www.madhavmarbles.com

May 23, 2015

To
The Manager,
Listing Department
National Stock Exchange of India Ltd.,
5th Floor Exchange Plaza, Bandra Kurla Complex,
Bandra (E),
Mumbai - 400 051

Sub: Board Meeting

Dear Sir,

We are pleased to inform you that the meeting of the Board of Directors of the Company held on May 23, 2015, *inter alia*, considered and approved the following matters:

1. Considered and approved the Audited financial results for the quarter and year ended March 31, 2015
2. The Board has recommended Dividend of Rs.1.50/- per share on 89,47,000 Equity Shares for the year ended 2014-2015.

Enclosed herewith:

1. Audited results and Segment Report for quarter and year ended March 31, 2015.
2. Audited Statement of Assets and Liabilities for year ended March 31, 2015

Thanking you,

Sincerely
For Madhav Marbles & Granites Ltd.,

Priyanka Manawat
Company Secretary

MADHAV MARBLES AND GRANITES LIMITED

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Statement of Audited Results for the quarter and year ended March 31, 2015

(Rs. in lakhs)

S. No.	PARTICULARS	Quarter Ended			Year Ended	
		31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
		Audited	Un-audited	Audited	Audited	Audited
		Refer Note 2				
1	Income from operations					
	(a) Net Sales/Income from Operations (Net of Excise Duty)	2333.57	2051.78	2009.95	9030.54	7410.23
	(b) Other Operating Income	67.12	0.00	0.00	67.12	0.00
	Total income from operations (net)	2400.69	2051.78	2009.95	9097.65	7410.23
2	Expenses					
	(a) Cost of materials consumed	929.45	828.32	721.15	3661.24	2902.95
	(b) Manufacturing Expenses	404.60	462.47	400.03	1821.89	1849.61
	(c) Purchases of stock-in-trade	170.64	100.41	134.86	578.16	367.97
	(d) Changes in inventories of finished goods, work in progress and stock in Trade	113.03	14.81	36.20	266.76	-146.67
	(e) Employee benefits expense	279.18	210.19	264.75	846.32	708.77
	(f) Depreciation and amortisation expense	-74.02	122.44	179.89	322.97	546.41
	(g) Other expenses	261.76	155.96	269.41	743.80	692.48
	Total Expenses	2084.66	1894.60	2006.30	8241.13	6921.52
3	Profit/(Loss) from operations before Other Income, Finance Costs and Exceptional items (1-2)	316.03	157.18	3.66	856.52	488.71
4	Other Income	31.01	51.67	109.00	241.25	333.13
5	Profit/(Loss) from ordinary activities before Finance Costs and Exceptional items (3 + 4)	347.04	208.85	112.66	1097.77	821.84
6	Finance Costs	0.91	0.00	0.00	0.91	0.08
7	Profit/(Loss) from ordinary activities after Finance costs but before exceptional Items (5-6)	346.14	208.85	112.66	1096.87	821.76
8	Exceptional Items	0.00	0.00	0.00	0.00	0.00
9	Profit(+)/Loss(-) from ordinary activities before tax (7- 8)	346.14	208.85	112.66	1096.87	821.76
10	Tax expense	111.77	37.90	73.60	311.47	218.11
11	Net profit(+)/Loss(-) from ordinary activities after tax (9 -10)	234.36	170.95	39.05	785.40	603.65
12	Prior Period items	0.00	0.00	0.00	0.00	0.00
13	Net Profit (+) / Loss (-) for the period	234.36	170.95	39.05	785.40	603.65
14	Paid up Equity Share Capital (Face Value of Rs. 10 each)	894.70	894.70	894.70	894.70	894.70
15	Reserves excluding revaluation reserves as per Balance sheet of previous accounting year	-	-	-	10200.26	9657.14
	Earning Per Share (not annualised)	2.62	1.91	0.44	8.78	6.75
	Basic and Diluted EPS (Rs.) before/after Extraordinary Item					

Signature

Part II**Information for the Quarter/Year ended March 31,2015**

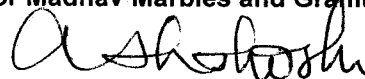
	Particulars	Quarter Ended			Year Ended	
		31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
A	PARTICULARS OF SHAREHOLDING					
1	Public Shareholding					
	- Number of Shares	5480210	5479175	5410189	5480210	5410189
	- Percentage of Shareholding	61.25	61.24	60.47	61.25	60.47
2	Promoter and Promoter 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	3466790	3467825	3536811	3466790	3536811
	- 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.)	38.75	38.76	39.53	38.75	39.53

Particulars	Quarter ended 31.03.2015
B Investor Complaints	
Pending at the beginning of the quarter	Nil
Received during the quarter	2
Disposed of during the quarter	2
Remaining unresolved at the end of the quarter	Nil

Notes :

- 1 Previous Year Figures have been regrouped wherever necessary.
- 2 The figures for the quarter ended March 31, 2015 being balancing figures between the audited figures arrived as based on audited results of the full financial year and the published year to date unaudited figures for nine months ended December 31, 2014.
- 3 The depreciation for the Audited Results for the F.Y. 2014-15 is provided based on useful life of asstes as per schedule II to the Companies Act, 2013, whereas the Depreciation on unaudited figures for nine months was considered on the basis of schedule XIV of Companies Act 1956, which has resulted in lower charge of depreciation.
- 4 The above results have been reviewed by the audit committee on May 23, 2015 and approved by the Board of Directors at its meeting held on May 23, 2015
- 5 The Board of directors have recommended a dividend of Rs 1.50 per equity share of Rs. 10 each on the paid up equity capital of the Company for the year ended March 31, 2015

For Madhav Marbles and Granites Limited



Ashok Doshi

Managing Director

Place: Udaipur

Date: 23.05.2015

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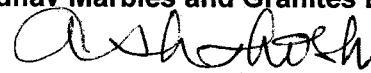
Segment Report for the Quarter and Period ended March 31, 2015

(Rs. In Lakhs)

S.No.	Particulars	Quarter Ended			Year Ended	
		31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
		Audited	Un-audited	Audited	Audited	Audited
1	Segment revenue					
	(a) Granite & Stone Division	2428.30	2037.29	2023.99	9110.79	7395.17
	(b) Realty Division	0.00	0.00	0.00	0.00	0.00
	(c) Power Generation Unit	5.57	14.81	7.60	172.54	187.86
	(d) Unallocated	0.00	0.00	0.00	0.00	0.00
	Total	2433.88	2052.10	2031.60	9283.33	7583.03
	Less: Inter segment revenue	0.00	0.32	7.60	157.15	158.75
	Gross Sales / Income from operations	2433.88	2051.78	2023.99	9126.17	7424.28
	Less: Excise Duty	0.00	0.00	14.04	28.52	14.04
	Net Sales / Income from operations	2433.88	2051.78	2009.95	9097.65	7410.24
2	Segment Results					
	Profit(+)/loss(-) before tax and interest					
	(a) Granite & Stone Division	386.05	196.81	82.04	1004.03	704.31
	(b) Realty Division	0.00	0.00	0.00	0.00	0.00
	(c) Power Generation Unit	-18.34	4.85	8.49	92.84	97.42
	(d) Unallocated	7.15	7.19	23.61	28.72	23.61
	Total	374.86	208.85	114.14	1125.59	825.34
	Less: (I)Interest	0.00	0.00	0.00	0.00	0.08
	(II)Other un allocable expenditure net of unallocable income	0.00	0.00	1.50	0.00	3.50
	Total Profit before Tax	374.86	208.85	112.64	1125.593	821.76
3	Capital Employed					
	Segment Assets - Segment Liabilities					
	(a) Granite & Stone Division	-	-	-	12630.95	11361.46
	(b) Realty Division	-	-	-	539.70	1319.22
	(c) Power Generation Unit	-	-	-	583.32	490.48
	(d) Unallocated	-	-	-	252.38	282.71
	Total	-	-	-	14006.36	13453.87

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 23rd May, 2015

For Madhav Marbles and Granites Limited



Ashok Doshi

Managing Director

Place: Udaipur

Date: 23rd May, 2015

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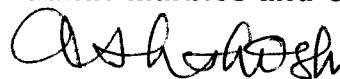
	AUDITED STATEMENT OF ASSETS AND LIABILITIES		(Rs. in lakhs)
	PARTICULARS	As at 31.03.2015 (Audited)	As at 31.03.2014 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders Funds :		
	(a) Share capital	894.70	894.70
	(b) Reserves and surplus	10200.26	9657.36
	(c) Money received against share warrants	0.00	0.00
	Sub-total - Shareholders' funds	11094.96	10552.06
2	Share application money pending allotment	0.00	0.00
3	Minority interest *	0.00	0.00
4	Non-current liabilities		
	(a) Long-term borrowings	0.00	0.00
	(b) Deferred tax liabilities (net)	453.78	362.33
	(c) Other long-term liabilities	85.10	103.60
	(d) Long-term provisions	46.83	45.38
	Sub-total - Non-current liabilities	585.71	511.32
	Current liabilities		
	(a) Short-term borrowings	1001.58	0.00
	(b) Trade payables	596.17	565.34
	(c) Other current liabilities	173.96	131.96
	(d) Short-term provisions	515.29	522.02
	Sub-total - Current liabilities	2287.00	1219.33
	TOTAL - EQUITY AND LIABILITIES	13967.67	12282.71



B	ASSETS		
	Non-current assets		
	(a) Tangible Assets	2896.53	2182.71
	(b) Capital Work in Progress	30.87	0.95
	(c) Non-current investments	0.00	0.00
	(d) Deferred tax assets (net)	0.00	0.00
	(e) Long Term Loans and Advances	1470.33	1509.33
	(f) Other non-current assets	623.66	1041.64
	Sub-total - Non-current assets	5021.39	4734.64
	Current assets		
	(a) Current investments	0.00	0.00
	(b) Inventories	2429.24	2522.90
	(c) Trade receivables	3615.98	3252.41
	(d) Cash and cash equivalents	2050.48	908.04
	(e) Short-term loans and advances	848.53	862.61
	(f) Other current assets	2.05	2.12
	Sub-total - Current assets	8946.28	7548.07
	TOTAL - ASSETS	13967.67	12282.71

The above statement has been prepared by the company in accordance with clause 41 of the listing agreement and approved by the board of directors at its meeting held on May 23, 2015

For **Madhav Marbles and Granites Ltd.**



Place: Udaipur

Date: 23rd May, 2015

Ashok Doshi

Managing Director