



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, investormmg1@gmail.com

CIN: L14101RJ1989PLC004903, Web: www.madhavmarbles.com

13th February, 2016

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

Sub: Outcome of Board Meeting

Dear Sir,

We would like to inform that the Board of Directors of the Company at its meeting held on Saturday, the 13th February, 2016 had considered and approved the following matters

1. Approved Un-audited financial results of the Company for the quarter ended December 31, 2015 along with Limited Review Report.

2. Authorized Mr. Sudhir Doshi, Whole Time Director to sign and execute Listing Agreement with Stock Exchange on behalf of the Company.

Copy of Un-audited Financial Results, Segment Results and Limited Review Report is enclosed herewith. Kindly take the information on record.

Thanking you,

Sincerely

For **Madhav Marbles & Granites Ltd.,**

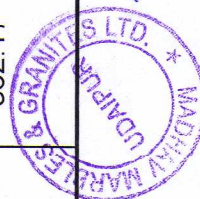
Priyanka
Priyanka Mahawat
Company Secretary

Encl: As above

MADHAV MARBLES AND GRANITES LIMITED

CIN:L14101RJ1989PLC004903, Web: www.madhavmarbles.com, Mail: investor.relations@madhavmarbles.com
Address: 11-A, CHARAK MARG, AMBAMATA SCHEME, UDAIPUR - 313001

Statement of Unaudited Results for the Quarter & Nine Months ended December 31, 2015							
(Rs. in lakhs)							
Particulars	3 Months	Preceding	Corresponding	9 Months	Corresponding	Year	Audited
	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		
	31.12.2015	30.09.2015	31.12.2014	31.12.2015	31.12.2014	31.03.2015	
1 Income from operations							
(a) Net Sales/Income from Operations(Net of Excise Duty)	1508.55	2016.83	2051.78	5570.09	6696.97	9030.54	
(b) Other Operating Income	0.00	0.00	0.00	0.00	0.00	67.12	
Total income from operations (net)	1508.55	2016.83	2051.78	5570.09	6696.97	9097.66	
2 Expenses							
(a) Cost of materials consumed	733.14	946.19	828.32	2572.19	2731.78	3661.24	
(b) Manufacturing Expenses	394.27	373.07	462.47	1347.71	1417.29	1821.89	
(c) Purchases of stock-in-trade	136.40	80.87	100.41	302.96	407.52	578.16	
(d) Changes in inventories of finished goods	-146.00	-9.99	14.81	-305.24	153.72	266.76	
work in progress and stock in Trade							
(e) Employee benefits expense	242.15	168.06	210.19	647.86	567.14	846.32	
(f) Depreciation and amortisation expense	70.39	64.41	122.44	198.75	396.98	322.97	
(g) Other expenses	147.49	145.10	155.96	443.70	482.04	743.80	
Total Expenses	1577.84	1767.71	1894.60	5207.93	6156.47	8241.14	
3 Profit/(Loss) from operations before Other Income,	-69.29	249.12	157.18	362.17	540.50	856.52	
Finance Costs and Exceptional items (1-2)							



Signature

4	Other Income	92.46	68.09	51.67	279.13	210.24	241.25
5	Profit/(Loss) from ordinary activities before Finance Costs and Exceptional items(3 + 4)	23.17	317.21	208.85	641.30	750.74	1097.77
6	Finance Costs	13.74	14.00	0.00	43.79	0.00	0.91
7	Profit/(Loss) from ordinary activities after Finance costs but before exceptional Items (5-6)	9.43	303.21	208.85	597.51	750.74	1096.86
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)	9.43	303.21	208.85	597.51	750.74	1096.86
10	Tax expense	1.83	60.90	37.90	115.79	199.69	311.47
11	Net profit/(Loss) from ordinary activities after tax (9 -10)	7.60	242.31	170.95	481.72	551.05	785.39
12	Extraordinary items (net of tax expense Rs.NIL Lakhs)	0.00	0.00	0.00	0.00	0.00	0.00
13	Net Profit / (Loss) for the period (11- 12)	7.60	242.31	170.95	481.72	551.05	785.39
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	-	-	-	-	-	10281.24



Signature

16	Earnings Per Share (before extraordinary items) (of Rs. 10 each)(not annualized)						
	a) Basic	0.08	2.71	1.91	5.38	6.16	8.78
	b) Diluted	0.08	2.71	1.91	5.38	6.16	8.78
	Earnings Per Share (after extraordinary items) (of Rs. 10 each)(not annualized)						
	a) Basic	0.08	2.71	1.91	5.38	6.16	8.78
	b) Diluted	0.08	2.71	1.91	5.38	6.16	8.78

Notes :

1. The above financial results have been reviewed by the Audit Committee and approved by the Board at their meeting held on February 13, 2016 and also been reviewed by the Auditors.
2. Adjustments towards Deferred Tax and MAT Credit Entitlement will be done in Audited Accounts.
3. Figures of the Previous periods are re-classified/re-arranged/re-grouped, wherever necessary, to correspond with the current period's classification/disclosure.

For Madhav Marbles and Granites Limited

Sudhir Doshi
Sudhir Doshi
Whole Time Director
DIN:00862707

Place: Udaipur

Date: 13/02/2016

MADHAV MARBLES AND GRANITES LIMITED

CIN:L14101RJ1989PLC004903, Web: www.madhavmarbles.com, Mail: investormmgl@gmail.com

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

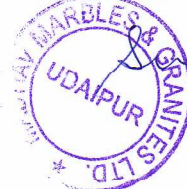
SEGMENT REPORTING FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2015

(Rs. in lakhs)

S.No.	PARTICULARS	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		31.12.2015	30.09.2015	31.12.2014	31.12.2015	31.12.2014	31.03.2015
		(Limited Reviewed)			(Limited Reviewed)		(Audited)
1	Segment revenue						
	(a) Granite & Stone Division	1569.72	1922.40	2037.29	5526.26	6682.48	9082.27
	(b) Realty Division	0.00	0.00	0.00	0.00	0.00	0.00
	(c) Power Generation Unit	41.23	218.76	14.81	316.64	166.97	172.54
	(d) Unallocated	0.00	0.00	0.00	0.00	0.00	0.00
	Total	1610.95	2141.16	2052.10	5842.90	6849.45	9254.81
	Less: Inter segment revenue	102.40	124.33	0.32	272.81	152.48	157.15
	Net Sales / Income from operations	1508.55	2016.83	2051.78	5570.09	6696.97	9097.66
2	Segment Results						
	Profit(+)/loss(-) before tax and interest						
	(a) Granite & Stone Division	37.81	125.52	196.81	440.12	617.98	975.30
	(b) Realty Division	0.00	0.00	0.00	0.00	0.00	0.00
	(c) Power Generation Unit	-14.64	198.12	4.85	201.18	111.18	92.84
	(d) Unallocated	0.00	-6.44	7.19	0.00	21.57	28.72
	Total	23.17	317.20	208.85	641.30	750.73	1096.86
	Less: (I) Interest	13.74	14.00	0.00	43.79	0.00	0.00
	(II) Other un allocable expenditure net of unallocable income	0.00	0.00	0.00	0.00	0.00	0.00
	Total Profit before Tax	9.43	303.20	208.85	597.51	750.73	1096.86
3	Capital Employed						
	Segment Assets - Segment Liabilities						
	(a) Granite & Stone Division	-	-	-	11049.59	11913.99	12630.95
	(b) Realty Division	-	-	-	408.78	1245.77	539.70
	(c) Power Generation Unit	-	-	-	327.21	601.67	583.32
	(d) Unallocated	-	-	-	450.08	284.77	252.38
	Total	-	-	-	12235.66	14046.20	14006.35

The above Segment results have been reviewed by the Audit Committee and approved by the Board at their meeting held on February 13, 2016 and also been reviewed by the Auditors.

For Madhav Marbles and Granites Limited



Sudhir Doshi
Whole Time Director
DIN:00862707

Place: Udaipur
Date: 13/02/2016

LIMITED REVIEW REPORT

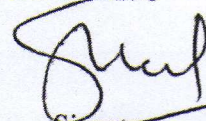
To,
The Board of Directors
Madhav Marbles and Granites Limited:

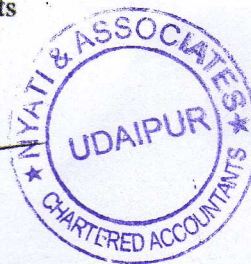
We have reviewed the accompanying statement of unaudited financial results of Madhav Marbles & Granites Private limited for the quarter ended December 31, 2015. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue 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 material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Nyati & Associates.
Chartered Accountants
FRN. 002327C


Signature
Suresh Nyati
(Partner)



Membership no. 070742

Udaipur
February 13, 2016