

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

08th February, 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: Outcome of Board Meeting

**Ref: Information pursuant to Regulation 30 and Regulation 33 of SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir,

We hereby inform that Board of Directors of the Company at their meeting held on Friday, February 08, 2019 has considered and approved the Un-audited financial results of the Company for the quarter and period ended December 31, 2018.

The meeting commenced at 5:00 p.m. and concluded at 6.40 p.m.

Copy of un-audited Financial Results and Limited Review Report enclosed herewith.

Kindly take this information on record

Thanking you,

Sincerely

For **Madhav Marbles and Granites Limited**



Priyanka Manawat
Company Secretary

MADHAV MARBLES AND GRANITES LIMITED

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

Statement of Unaudited Results for the Quarter and Period ended December 31, 2018								(Rs. in lakhs)
Particulars	Three months ended	Three months ended	Three months ended	Corresponding nine Months ended	Corresponding nine Months ended in the P.Y.	Year ended	(Audited)	
			in the P.Y.					
	31-12-2018	30-09-2018	31-12-2017	31-12-2018	31-12-2017	31-12-2018		
(Un-audited)								
1 Revenue from operations	1916.35	2104.17	1443.01	5988.68	5104.14	7004.86		
2 Other income	-25.14	212.60	122.09	373.66	320.50	539.90		
3 Total income	1891.21	2316.77	1565.10	6362.34	5424.64	7544.77		
4 Expenses								
Cost of materials consumed	620.71	796.95	663.73	2306.24	2283.54	3170.55		
Manufacturing Expenses	340.36	456.94	285.43	1300.31	1024.24	1380.89		
Purchases of stock-in-trade	331.24	222.75	106.70	664.60	476.34	551.06		
Changes in inventories of finished goods, work-in-progress and stock-in-trade	-74.47	-43.32	-23.71	-205.88	-16.67	-102.27		
Excise duty/GST expenses	-21.89	5.09	-55.91	25.49	44.75	39.53		
Employee benefit expense	245.71	222.32	248.18	683.75	701.95	992.73		
Finance costs	19.49	36.14	26.25	88.85	72.24	107.81		
Depreciation, depletion and amortisation expense	118.96	116.13	71.25	349.35	170.37	242.36		
Other Expenses	187.08	315.48	190.64	666.02	619.96	945.91		
Total expenses	1767.19	2128.48	1512.56	5878.73	5376.72	7328.58		
5 Total Profit/(Loss) before exceptional items and tax	124.02	188.29	52.54	483.61	47.92	216.19		
6 Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00		
7 Total Profit/(Loss) before tax	124.02	188.29	52.54	483.61	47.92	216.19		



17 Earnings per share

(a) Earnings per equity share for continuing operations

Basic earnings (loss) per share from continuing operations	1.10	1.67	0.49	4.29	0.43	2.01
Diluted earnings (loss) per share from continuing operations	1.10	1.67	0.49	4.29	0.43	2.01

(b) Earnings per equity share for discontinued operations

Basic earnings (loss) per share from discontinued operations	0.00	0.00	0.00	0.00	0.00	0.00
Diluted earnings (loss) per share from discontinued operations	0.00	0.00	0.00	0.00	0.00	0.00

(c) Earnings per equity share

Basic earnings (loss) per share from continuing and discontinued operations	1.10	1.67	0.49	4.29	0.43	2.01
Diluted earnings (loss) per share from continuing and discontinued operations	1.10	1.67	0.49	4.29	0.43	2.01

EXPLANATORY NOTES

- The results of the Company for the quarter and period ended December 31, 2018 have been reviewed by the Audit Committee and approved by the Board of directors at its meeting held on February 08, 2019. The same has also been subjected to limited review by the current statutory auditor of the Company.
- Financial results for all the periods presented have been prepared in accordance with the recognition and measurement principles of Ind AS 34.
- Other Income includes the following:

(Rs. In Lakhs)

Particulars	Three months ended	Three months ended	Three months ended	Corresponding nine months ended	Corresponding nine months ended	Year ended
	31-12-2018	30-09-2018	31-12-2017	31-12-2018	31-12-2017	31.03.2018
Interest Income	68.42	65.53	75.81	198.20	209.81	291.56
Net Gain/(Loss) on Foreign Currency	-105.45	174.91	24.66	194.50	81.41	210.55
Net Gain/(Loss) on Investment carried at Fair Value through Profit and Loss	11.71	-28.99	25.51	-20.38	29.27	9.03

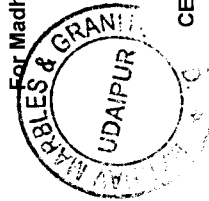
4 Adjustments towards Deferred Tax and MAT Credit Entitlement will be done in Audited Accounts.

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

Place: Udaipur

Date: 08/02/2019

For Madhav Marbles And Granites Ltd



(Signature)
Madhav Doshi

CEO & Managing Director

DIN: 07815416

MADHAV MARBLES AND GRANITES LIMITED

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

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

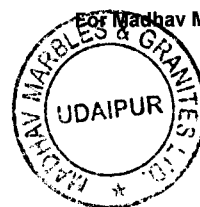
SEGMENT INFORMATION FOR THE QUARTER AND PERIOD ENDED DECEMBER 31, 2018

(Rs. in lakhs)

S.No.	PARTICULARS	Three Months	Preceding	Corresponding	Nine	Corresponding	Year
		ended	three months	three Months	Months	nine months ended	ended
			ended	ended	ended	in the P.Y.	
		31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	31.03.2018
		Unaudited					Audited
1	Segment revenue						
	(a) Granite & Stone Division	1916.35	2104.17	1443.01	5988.68	5104.14	6938.92
	(b) Realty Division	0.00	0.00	0.00	0.00	0.00	61.71
	(c) Power Generation Unit	111.71	119.85	96.43	281.90	286.47	404.49
	(d) Unallocated	0.00	0.00	0.00	0.00	0.00	0.00
	Total	2028.06	2224.02	1539.44	6270.58	5390.61	7405.12
	Less: Inter segment revenue	111.71	119.85	96.43	281.90	286.47	400.26
	Net Sales / Income from operations	1916.35	2104.17	1443.01	5988.68	5104.14	7004.86
2	Segment Results						
	Profit/(+)/loss(-) before tax and interest						
	(a) Granite & Stone Division	45.95	62.18	21.82	277.76	(133.92)	(101.95)
	(b) Realty Division	0.00	0.00	0.00	0.00	0.00	42.07
	(c) Power Generation Unit	63.58	128.27	37.49	192.77	182.38	263.55
	(d) Unallocated	33.98	33.98	33.92	101.93	86.13	120.33
	Total	143.51	224.43	93.23	572.46	134.59	324.00
	Less: (I) Interest	19.49	36.14	40.69	88.85	86.67	107.81
	(II) Other un allocable expenditure	0.00	0.00	0.00	0.00	0.00	0.00
	net of unallocable income						
	Total Profit before Tax	124.02	188.29	52.54	483.61	47.92	216.19
3	Capital Employed						
	Segment Assets						
	(a) Granite & Stone Division	14056.50	14155.09	13910.25	14056.50	13910.25	14012.17
	(b) Realty Division	316.03	316.03	332.58	316.03	332.58	316.03
	(c) Power Generation Unit	1918.83	1884.57	1805.77	1918.83	1805.77	1825.63
	(d) Unallocated	1315.86	1285.28	1221.93	1315.86	1221.93	1224.13
	Sub-Total	17607.22	17640.97	17270.53	17607.22	17270.53	17377.96
	Segment Liabilities						
	(a) Granite & Stone Division	2991.18	3018.41	3834.09	2991.18	3834.09	2913.45
	(b) Realty Division	0.00	0.00	0.00	0.00	0.00	0.00
	(c) Power Generation Unit	492.74	514.66	622.47	492.74	622.47	571.63
	(d) Unallocated	0.00	0.00	0.00	0.00	0.00	0.00
	Sub-Total	3483.92	3533.07	4456.56	3483.92	4456.56	3485.08
	Capital Employed						
	(a) Granite & Stone Division	11065.32	11136.68	10076.17	11065.32	10076.17	11098.72
	(b) Realty Division	316.03	316.03	332.58	316.03	332.58	316.03
	(c) Power Generation Unit	1426.09	1369.91	1183.30	1426.09	1183.30	1254.00
	(d) Unallocated	1315.86	1285.28	1221.93	1315.86	1221.93	1224.13
	Total	14123.30	14107.90	12813.98	14123.30	12813.98	13892.88

The results of the Company for the quarter and period ended December 31, 2018 have been reviewed by the Audit Committee and approved by the Board of directors at its meeting held on February 08, 2019. The same has also been subject to limited review by current statutory auditors of the Company.

Place: Udaipur
Date: 08-02-2019



For Madhav Marbles And Granites Ltd
(Signature)
CEO & Managing Director
DIN: 07815416



L S KOTHARI & CO.
Chartered Accountants

SWASTIK, 556A, Rani Sati Nagar, Vishvakarma Marg, Opp. Hotel Kiran Palace,
Ajmer Road, Jaipur-302019
Mob – 9314603001 / 9314620821 E-mail: Lskothari@gmail.com

LIMITED REVIEW REPORT

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

We have reviewed the accompanying statement of unaudited Ind AS financial results of **Madhav Marbles & Granites Limited** ("the Company") for the period and quarter ended 31st December, 2018 (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 modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. 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 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.

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.

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, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For L. S. Kothari & Co
Chartered Accountants

Firm Reg. No.001450C



Lalit Kothari
Partner

Membership No. 081407

Place: Camp Udaipur
Date: February 08, 2019