



Madhav Marbles and Granites Limited

CIN: L14101RJ1989PLC004903, Regd. Office: 11- A, Charak Marg
Ambamata Scheme, Udaipur – 313001, Rajasthan, INDIA

Web: www.madhavmarbles.com,

Email: investor.relations@madhavmarbles.com, **Tel:** 0294-2430400, 2434445

NOTICE of the Annual General Meeting

NOTICE is hereby given that the Twenty Eighth Annual General Meeting of the members of **MADHAV MARBLES & GRANITES LIMITED** will be held at Hotel Rajdarshan, Udaipur-313001 on Saturday, September 09, 2017 at 10:00 a.m. to transact the following business:-

Ordinary Business:

1. To receive, consider and adopt the audited financial statements of the Company for the financial year ended March 31, 2017, together with the report of the Board of Directors and the Auditors thereon.
2. To declare a dividend on Equity Shares for the financial year ended March 31, 2017.
3. To appoint a Director in place of Mr. Ashok Doshi (DIN: 00648998), who retires by rotation, and being eligible, offers himself for re-appointment.
4. To consider and, if thought fit, to pass with or without modification(s), the following Resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’) read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), M/s. L.S Kothari & Co. Chartered Accountants (ICAI Registration No.: 001450C), Jaipur be and are hereby appointed as the Statutory Auditors of the Company, in place of the retiring Auditors M/s. Nyati and Associates, Chartered Accountants (ICAI Registration No. 002327C), to hold office for a term of five consecutive financial years, from the conclusion of this twenty eighth Annual General Meeting till the conclusion of thirty third Annual General Meeting of the Company, subject to ratification of their appointment by the Members at every Annual General Meeting on such remuneration plus service tax as applicable and reimbursement of out-of pocket expenses in connection with the Audit as may be mutually agreed upon by the Board of Directors of the Company and the Statutory Auditors.”

Special Business:

5. To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and any other applicable provisions if any, of the Companies Act, 2013, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013, the Company hereby accords its approval to the re-appointment of Mr. Sudhir Doshi (DIN 00862707) as the Whole-Time Director, for a period of three years with effect from July 28, 2017 on the terms and conditions of appointment and remuneration as contained in the agreement, material terms of which are set out in the explanatory statement attached to this notice and the Board of Directors be and is hereby authorized to alter and vary such terms of appointment and remuneration so as not to exceed the limits specified in Schedule V to the Companies Act, 2013 as may be agreed to by the Board of Directors and Mr. Sudhir Doshi.



RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution without being required to seek any further consent or approval of the members or otherwise to the end and intent that it shall be deemed to have their approval thereto expressly by the authority of this resolution.”

By order of the Board
For **Madhav Marbles and Granites Ltd.**

Priyanka Manawat
Company Secretary

Udaipur, May 17, 2017

Notes:

1. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“the Act”) setting out material facts concerning the business under Item No. 5 of the accompanying Notice is annexed hereto.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF. SUCH A PROXY/ PROXIES NEED NOT BE A MEMBER OF THE COMPANY.

The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than FORTY-EIGHT HOURS before the commencement of the meeting. A Proxy Form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolutions/authority, as applicable.

A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or Member.

3. Corporate members intending to send their authorized representatives to attend the Annual General Meeting, are requested to send to the Company a certified copy of the Board Resolution together with the respective specimen signature of the representative authorized under the said resolution to attend and vote on their behalf at the Meeting
4. Members, Proxies and Authorized representatives are requested to bring to the meeting; the attendance slip enclosed herewith, duly completed and signed mentioning therein details of their DP ID and Client ID/ Folio No. etc.
5. The Register of Members and the Share transfer books will remain closed from Saturday, September 02, 2017 to Saturday, September 09, 2017 (both days inclusive) for annual closing and determining the entitlement of the shareholders to the Dividend for the year 2016-17.
6. Dividend of Re. 1 (One) per equity share has been recommended by the Board of Directors for the year ended March 31, 2017 and subject to the approval of the shareholders at the ensuing Annual General Meeting, is proposed to be paid on and from Thursday, September 14, 2017.
7. Members holding shares in demat form may note that bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend. The Company or its Registrar and Share Transfer Agents, M/s. Ankit Consultancy P. Ltd. cannot act on any request received directly from the members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant of the members.

Members holding shares in physical form and desirous of either registering bank particulars or changing bank particulars already registered against their respective folios for payment of dividend are requested to write to the Registrar and Share Transfer Agents.



8. Details as required in Regulation 36(3) of the Listing Regulations in respect of the Directors seeking re-appointment at the Annual General Meeting is provided in Annexure A to the Explanatory Statement to the Notice. Requisite declarations have been received from the Directors seeking re-appointment.
9. In accordance with Section 139 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, M/s. Nyati and Associates, Chartered Accountants, Statutory Auditors of the Company shall retire at the conclusion of the Annual General Meeting of the Company. Pursuant to the provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, the Board of Directors has, on recommendation of the Audit Committee, recommended for the appointment of M/s. L.S. Kothari & Co., Chartered Accountants (ICAI Registration No.: 001450C) as the Statutory Auditors at the Annual General Meeting for a period of five years i.e. to hold office from the conclusion of this Annual General Meeting till the conclusion of the thirty third Annual General Meeting of the Company to be held in the year 2022, subject to ratification of their appointment by the Members at every AGM, at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors.

Consent and certificate u/s 139 of the Companies Act, 2013 have been obtained from M/s. L.S. Kothari & Co., Chartered Accountants, to the effect that their appointment, if made, shall be in accordance with the applicable provisions of the Act and the Rules issued there under.
10. In terms of Section 101 and 136 of the Companies Act, 2013 read together with the Rules made there under, the copy of the Annual Report for 2016-2017 including Audited Financial Statements, Board's report etc. and this Notice of the 28th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent by electronic mode, to all those Members whose e-mail IDs are registered with their respective Depository Participants unless any member has requested for a physical copy of the same. Even after registering for e-communication, members are entitled to receive such communication in physical form by post, free of cost, upon making a request for the same. For any such communication, the members may also send requests to the Company's investor email id: investor.relations@madhavmarbles.com. For members who have not registered their email address, physical copies of the Annual Report for 2016-2017 and this Notice of the 28th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to them in the permitted mode.
11. Members may also note that the Notice of the 28th Annual General Meeting and the Annual Report for 2016-2017 of the Company will also be available on the Company's website www.madhavmarbles.com for their download.
12. (a) The Company has transferred to the Investor Education and Protection Fund (IEPF) on the due date, the unclaimed dividend for the financial year ended March 31, 2009.
(b) Shareholders who have not yet encashed their dividend warrant(s) pertaining to the dividend for the financial year 2009-10 and onwards are requested to lodge their claims with the RTA. Kindly note that dividends not claimed within seven years from the date of transfer to the Company's Unpaid Dividend Account, will be transferred to the Investor Education Protection Fund, as per Section 124 of the Companies Act, 2013.
(c) The Company has uploaded the details of the Unclaimed amounts of Dividend of the shareholders as on August 13, 2016 (date of last Annual General Meeting) as per the Investor Education and Protection Fund (Uploading of Information regarding unpaid and unclaimed amounts lying with Companies) Rules, 2012, on the website of the Ministry of Corporate Affairs www.mca.gov.in.
13. As per Section 124(6) of the Act read with the IEPF Rules as amended, all the shares in respect of which dividend has remained unpaid/unclaimed for seven consecutive years or more are required to be transferred to an IEPF Demat Account notified by the Authority. The Company has sent



individual notices to all the shareholders whose dividends are lying unpaid/unclaimed against their name for seven consecutive years or more and also advertised on the Newspapers seeking action from the shareholders. Shareholders are requested to claim the same as per procedure laid down in the Rules. In case the dividends are not claimed by the due date(s), necessary steps will be initiated by the Company to transfer shares held by the members to IEPF without further notice. Please note that no claim shall lie against the Company in respect of the shares so transferred to IEPF.

In the event of transfer of shares and the unclaimed dividends to IEPF, shareholders are entitled to claim the same from IEPF by submitting an online application in the prescribed Form IEPF-5 available on the website www.iepf.gov.in and sending a physical copy of the same duly signed to the Company along with the requisite documents enumerated in the Form IEPF-5. Shareholders can file only one consolidated claim in a financial year as per the IEPF Rules.

14. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Registrar and and Share Transfer Agents.
15. SEBI has also mandated that for registration of transfer of securities, the transferee(s) as well as transferor(s) shall furnish a copy of their PAN card to the Company for registration of transfer of securities.
16. A member desirous of getting any further information on the accounts or operations of the Company, is requested to forward his / her queries to the Company at least five working days prior to the meeting, so that the required information can be made available at the meeting.
17. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection without any fee at the Registered Office of the Company during normal business hours (10:00 am to 5:00 pm) on all working days except Saturdays, up to and including the date of the Annual General Meeting of the Company.

18. Voting through electronic means

In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as substituted by the Companies (Management and Administration) Amendment Rules, 2015 ('Amended Rules 2015'), Regulation 44 of the Listing Regulations and Secretarial Standard on General Meetings (SS2) issued by the Institute of Company Secretaries of India, the Company is pleased to provide its members facility to exercise their right to vote on resolutions proposed to be considered at the 28th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by Central Depository Services (India) Limited (CDSL).

The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.

The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

The remote e-voting period commences on 06th September, 2017 (9:00 am) and ends on 08th September, 2017 (5:00 pm). During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 02nd September, 2017, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.



Any person, who acquires shares of the Company and become member of the Company after dispatch of the Notice of AGM and holding shares as of the cut-off date i.e. 02nd September, 2017, may obtain the User ID and password by sending a request at evoting.mmgl@gmail.com. However, if you are already registered with CDSL for remote e-voting then you can use your existing user ID and password for casting your vote.

Mr. Ramesh Chandra Soni, Chartered Accountant (Membership No. 071921), has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner. The results declared along with the Scrutinizer's Report shall be placed on the Company's website at www.madhavmarbles.com and on the website of CDSL e-Voting www.evotingindia.com within two days of the passing of the Resolutions at the Annual General Meeting of the Company and will also be communicated to stock exchanges.

A person who is not a member as on the cut-off date should treat this Notice for information purpose only.

The process and manner for remote e-voting are as under:

- (i) The shareholders should log on to the e-voting website www.evotingindia.com.
- (ii) Click on Shareholders.
- (iii) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (iv) Next enter the Image Verification as displayed and Click on Login.
- (v) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vi) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <p>Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</p> <p>I In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</p>
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <p>If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iii).</p>

- (vii) After entering these details appropriately, click on "SUBMIT" tab.
- (viii) Members holding shares in physical form will then directly reach the Company selection screen.



However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your share your password with any other person and take utmost care to keep your password confidential.

- (ix) For members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on the EVSN of Madhav Marbles and Granites Limited.
- (xi) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiii) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xvi) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.

(xviii) Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.



EXPLANATORY STATEMENT PURSUANT TO THE PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013

The present term of re-appointment of Mr. Sudhir Doshi as Whole Time Director will get completed on July 28, 2017.

Considering his association, contribution and experience with the business and affairs of the Company, his continuance with the Company is evidently to its benefit, the Board of Directors in their meeting held on May 17, 2017, on the recommendation of Nomination and Remuneration Committee, had re-appointed Mr. Sudhir Doshi as Whole Time Director of the Company for a further period of three years with effect from July 28, 2017 subject to the approval of Shareholders.

The material terms of re-appointment and remuneration as contained in the agreement are given below:-

- 1. Tenure of re-appointment:** Three years commencing from July 28, 2017
- 2.** The period of office of Mr. Sudhir Doshi shall be liable to determination by retirement of directors by rotation. If Mr. Doshi is re-appointed as a director, immediately on retirement by rotation he shall continue to hold office of Whole-time Director and such re-appointment as director shall not be deemed to constitute break in his appointment as a Whole-time Director
- 3. Remuneration:**

	Particulars	Description
a.	Salary	Rs.2,40,000/- per month with yearly increments to be decided by the Board of directors
b.	Bonus	Bonus will be paid as per the rules of the Company.
c.	Perquisites and Allowances	
		Perquisites will be allowed in addition to Salary and Bonus and will include the following:
	Club Fees:	Fees of clubs subject to a maximum of two clubs. This will not include admission and life membership fees.
	Personal Accident Insurance	Premium not to exceed Rs.10000/- per annum
	Reimbursement of Medical Expenses:	Equivalent of One month salary a year
	Company's Contribution towards Provident Fund Superannuation Fund	Company's Contribution towards Provident Fund and Superannuation Fund will be as per the rules of the Company.
	Gratuity:	Gratuity payable will not exceed half a month's salary for each completed year of service.
d.		He shall not be paid any sitting fees for attending meetings of the Board or Committee thereof
e.		Perquisites and allowances shall be evaluated as per the Income-tax Rules, wherever applicable. In the absence of any such Rules, perquisites and allowances shall be evaluated at actual cost.
f.		Benefits under the Provident Fund Scheme, in accordance with the Company's rules and regulations in force from time to time shall not be included in the computation of the ceiling on perquisites to the extent these either singly or put together are not taxable, under the Income-tax Act, 1961. Gratuity payable as per the rules of the tenure shall not be included in the computation of limits for the remuneration as aforesaid.
g.		In the absence or inadequacy of profits in any financial year, the total remuneration to Mr. Sudhir Doshi, Whole Time Director by way of Salary, Bonus and perquisites shall be governed by the limits prescribed in Part II, Section II of Schedule V of the Companies Act, 2013.

**Disclosures as per sub clause (iv) of the second proviso to clause (B) of Section II of Part-II of Schedule V of the Act:****I. General Information:****(i) Nature of Industry:**

The Company is engaged in the business of

- Manufacturing, processing and trading of Granite and other Stone
- Generation of Power by WTG
- Land Development and Real Estate

(ii) Date or expected date of Commencement of Commercial production:

Not applicable as the Company is an existing Company.

(iii) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:

Not applicable

(iv) Financial performance based on given indicators:

(Rs. in Million)

Particulars	2016-2017	2015-2016
Total Revenue	814.69	826.36
Operating Profit	84.15	110.48
Profit before Tax	60.29	80.59
Net profit after Tax	51.46	75.83
Earnings Per Share	5.75	8.48

(v) Foreign Investment or collaborations, if any:

The Company has not entered into any foreign collaborations. The Company has not made any foreign investments. The Foreign Institutional Investors are holding shares in the Company within the permitted limits.

II. Information about the appointee**(i) Background details:**

Mr. Sudhir Doshi, aged 65 years is a co-founder of the Company and has been associated with the Company since its inception. He has over 25 years of enriched experience in Granite and stone business. Prior to his appointment as Whole Time Director in the year 2007 he was associated with the Company as an Export Manager for almost fifteen years.

Pursuant to the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company at its meeting held on May 17 2017 has approved the re-appointment of Mr. Sudhir Doshi as the Whole-time Director with effect from July 28, 2017 for a period of three years, subject to the approval of the Members of the Company.

(ii) Past remuneration:

Remuneration paid to Mr. Sudhir Doshi for the period from 1st April, 2016 to 31st March, 2017 is Rs. 33.13 Lakhs.

(iii) Recognition or awards:

N.A.

(iv) Job profile and his suitability :

In a highly competitive industry, there is a continuous need to formulate appropriate business policies and take business decisions which have a competitive edge over others. It is firmly



believed that Mr. Sudhir Doshi will provide able guidance and contribution and the Company will benefit immensely from his experience and have a reinforced direction to steer through the challenging times.

(v) Remuneration proposed:

Details of the total remuneration comprising, inter alia, Salary, Perquisites and Allowances which are proposed to be paid to Mr. Sudhir Doshi, Whole Time Director have been fully set out in the Special Resolution at Item No. 5.

(vi) Comparative remuneration profile: with respect to industry, size of the company, profile of the position and person

The remuneration offered to Mr. Sudhir Doshi is at par with the industry norms considering the nature of industry, size of the Company, profile and position of person.

(vii) Pecuniary relationship directly or indirectly with the company or relationship with the managerial personnel, if any:

Mr. Sudhir Doshi, Whole Time Director does not have any pecuniary relationship, directly or indirectly with the Company or with any managerial personnel besides the remuneration set out in the resolution at Item No. 5 and except to the extent of the Promoter shareholdings in the Equity Share Capital of the Company.

Mr. Sudhir Doshi is related with following managerial personnel of the Company:

Name	Designation in the Company	Relationship
Mr. Ashok Doshi	Managing Director	Brother
Mr. Madhav Doshi	President	Brother's Son
Mrs. Riddhima Doshi	Deputy Manager Finance	Brother's Daughter in Law

III. Other Information

i) Reasons of loss or inadequate profits,

- Rupee strengthening against Dollar had a negative impact on our margins
- Shortage of raw blocks as a result of closure of large no. of Granite quarries in the state of Tamilnadu since last five years resulting in High Input costs.

ii) Steps taken or proposed to be taken for improvement,

The Company proposes to install two Block Cutters, purchased from M/s Pedrini, Italy to enhance the installed capacity of Granite Tile division by 135000 sq mtr. The company also proposes to replace its slab-polisher by acquiring new plant from M/s. Breton, Italy which will improve the quality of the polished slabs and company will fetch higher price for its products.

iii) Expected increase in productivity and profits in measurable terms etc,

With the ramp up of operations at increased capacity, substantial contribution in revenue and profitability is expected in the coming years.

IV. Disclosures

The information and disclosures of the remuneration package of the managerial personnel have been mentioned in the Annual report in the Corporate Governance Report Section under the heading "Remuneration for the year 2016-2017.

Copy of the agreement referred to in the Resolution would be available for inspection without any fee by the members at the Registered Office of the Company during business hours (10:00 a.m. to 5:00 p.m.) on all working days, excluding Saturday, upto the day of this meeting.



The approval of members is being sought to the terms, conditions and stipulations for the appointment of Mr. Sudhir Doshi as Whole-time Director and the remuneration payable to him.

None of the directors and their relatives is interested in the resolution except Mr. Sudhir Doshi, himself, and Mr. Ashok Doshi, elder brother of Mr. Sudhir Doshi who may be deemed to be concerned or interested in the proposed resolution.

This may be considered and treated as an abstract and Memorandum of Interest of the Directors under section 190 of the Companies Act, 2013.

Annexure A

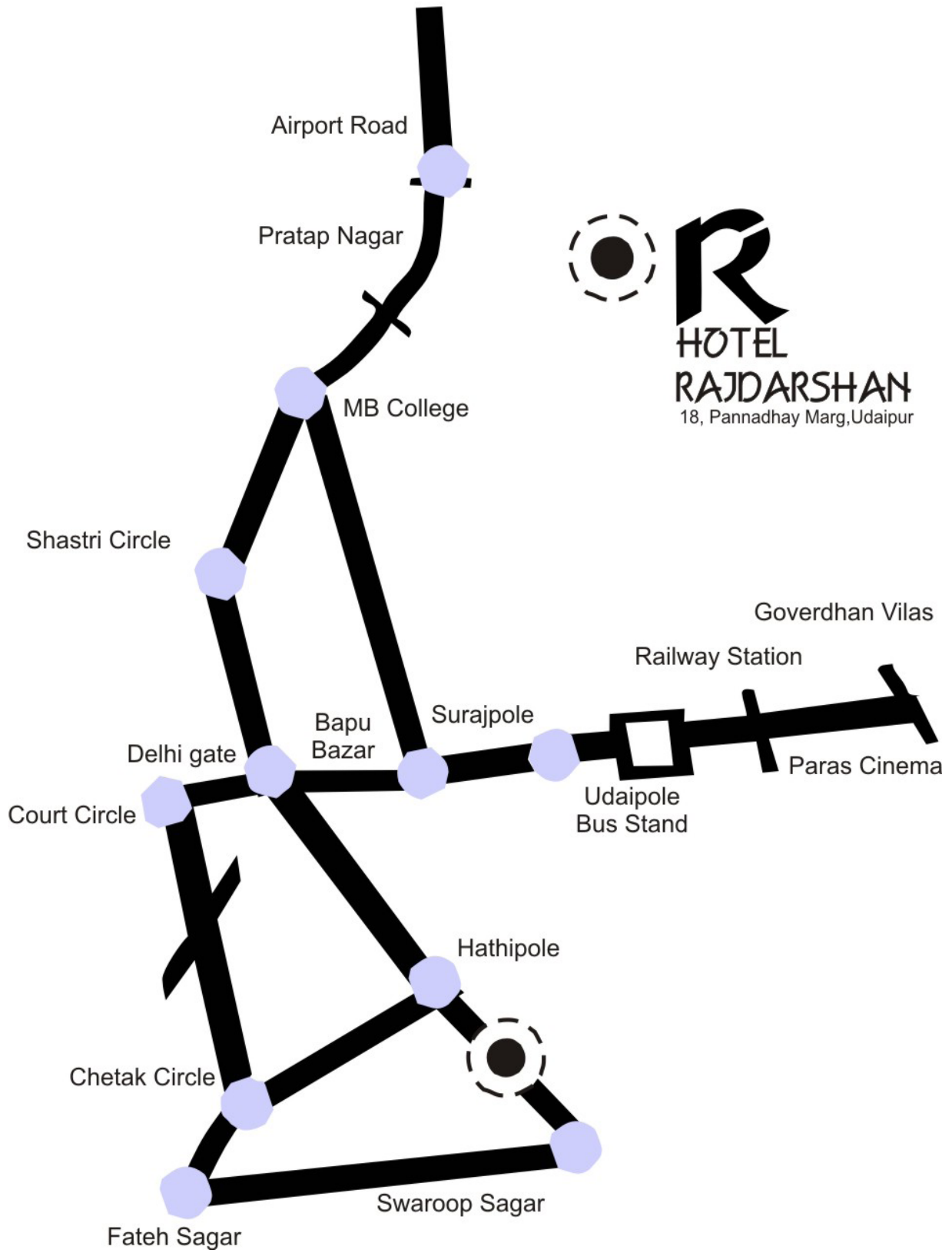
(for Item Nos. 3 and 5 of the Notice)

Details of the Directors seeking re-appointment at the forthcoming Annual General Meeting in pursuance of Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard - 2 issued on General Meetings by The Institute of the Company Secretaries of India:

Name of the Director	Mr. Ashok Doshi	Mr. Sudhir Doshi
DIN	00648998	00862707
Date of Birth	21/05/1950	22/12/1952
Date of appointment on the Board	01/05/1995	28/07/2007
Qualification	B.Sc.	M.B.B.S.
Experience and Expertise	Experience in the field of Business and Corporate Management	Specializes in processing and trading Business of Granite and Other Stone and Market development
Number of Board Meetings attended during the year	5 out of 5	5 out of 5
Board Memberships of other Companies as on March 31, 2017	Rajdarshan Industries Ltd. Rajdarshan Hotel P. Ltd Rupal Holdings P. Ltd. Adheeraj Trade Links P. Ltd. Emerald Builders P. Ltd. Emerald Construction Co. P. Ltd. Mumal Marketing P. Ltd.	Sumal Finance and Investments P. Ltd.
Chairmanship(s)/Membership(s) of Committees of other Companies as on March 31, 2017	-	-
Shareholding in Company	578900 Shares	32001 shares
Relationship with other directors, manager and other Key Managerial Personnel of the Company	Elder brother of Mr. Sudhir Doshi, Whole Time Director	Younger brother of Mr. Ashok Doshi, CEO & Managing Director
Terms and Conditions of appointment or re-appointment along with details of remuneration sought to be paid and remuneration last drawn by such person	Details mentioned in Notice of the Annual General Meeting and Corporate Governance Report	Details mentioned in Notice of the Annual General Meeting and Corporate Governance Report
Justification for choosing the appointees for appointment as Independent Directors	NA	NA



Route Map





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Madhav Marbles and Granites Ltd.

CIN: L14101RJ1989PLC004903

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

ATTENDANCE SLIP

(To be filled in and handed over at the entrance of the meeting hall)

I hereby record my presence at the Twenty Eighth Annual General Meeting of the Members of the Company at Hotel Rajdarshan, Udaipur- 313001, (Raj.) at 10.00 a.m on Saturday, September 09, 2017.

Name of the Member/Proxy	
Registered Address	
DP ID No. & Client ID No.	
Folio No.	
No. of Shares held	



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Signature of Member / Proxy





PROXY FORM

Pursuant to Section 105 (6) of the Companies Act, 2013 read with Rule 19 (3) of the Companies (Management and Administration) Rules, 2014]

Madhav Marbles and Granites Ltd.

CIN: L14101RJ1989PLC004903

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

Name of Member	
Registered Address	
Email I.D	
Folio No./DP I.D. & Client I.D.	

I/ We being the member(s) of _____ shares of the above named Company hereby appoint:

(1) Name: _____ Address: _____

_____ E-mail Id: _____ or failing him;

(2) Name: _____ Address: _____

_____ E-mail Id: _____ or failing him;

(3) Name: _____ Address: _____

_____ E-mail Id: _____ or failing him;

as my/our proxy to vote for me/us on my/our behalf at the Twenty Eighth Annual General Meeting of the Company to be held on Saturday, September 09, 2017 at 10.00 a.m. at Hotel Rajdarshan, Udaipur and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolution	For	Against
	Ordinary Business		
1	Adoption of Financial Statements and Reports thereon		
2	Declaration of Dividend		
3	Re-appointment of Mr. Ashok Doshi, (DIN: 00648998), who retires by rotation		
4	Appointment of Statutory Auditors		
	Special Business		
5	Re-appointment of Mr. Sudhir Doshi, (DIN: 00862707) as Whole Time Director		

Signed this day of2017

Signature of the Shareholder _____

Affix
Revenue
Stamp

Signature of first proxy holder

Signature of second proxy holder

Signature of third proxy holder

Note : This Proxy Form, in order to be effective should be duly stamped, completed and signed and must be deposited at the Registered Office of the Company not less than 48 hours before the Meeting.