

MADHAV MARBLES AND GRANITES LIMITED

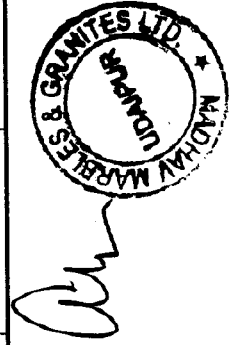
CIN: L14101RJ1989PLC004903, Web: www.madhavmarbles.com, Mail: investor.relations@madhavmarbles.com
Address: 11-A, CHARAK MARG, AMBAMATA SCHEME, UDAIPUR - 313001

Statement of Unaudited Results for the Quarter ended June 30, 2017						
Particulars	3 Months ended		Preceding 3 Months ended		Corresponding 3 Months ended	
	30.06.2017	31.03.2017	30.06.2017	30.06.2016	in the P.Y.	31.03.2017
	(Rs. in lakhs)					
1	Revenue from operations	1820.35	2197.38	2016.90	7954.25	
2	Other income	145.99	-21.80	75.85	199.07	
3	Total income	1966.34	2175.58	2092.75	8153.32	
4	Expenses					
	Cost of materials consumed	849.65	856.13	760.19	3310.64	
	Manufacturing Expenses	401.20	379.91	476.08	1651.52	
	Purchases of stock-in-trade	194.81	245.71	254.47	688.01	
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	-94.27	21.40	25.54	-26.03	
	Excise duty expenses	30.91	4.28	0.00	20.14	
	Employee benefit expense	223.59	280.36	217.71	973.72	
	Finance costs	20.10	4.37	9.31	22.33	
	Depreciation, depletion and amortisation expense	49.62	53.66	59.65	233.07	
	Other Expenses	170.07	227.54	158.87	670.67	
	Total expenses	1845.68	2073.36	1961.82	7544.07	
5	Total Profit/(Loss) before exceptional items and tax	120.66	102.22	130.93	609.25	
6	Exceptional items	0.00	0.00	0.00	0.00	
7	Total Profit/(Loss) before tax	120.66	102.22	130.93	609.25	



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8	Tax expense				
	Current tax	24.60	-16.47	26.78	86.69
	Deferred tax	0.00	1.66	0.00	1.66
9	Net Profit/(Loss) for the period from continuing operations	96.06	117.03	104.15	520.90
10	Profit (loss) from discontinued operations before tax	0.00	0.00	0.00	0.00
11	Tax expense of discontinued operations	0.00	0.00	0.00	0.00
12	Net profit (loss) from discontinued operation after tax	0.00	0.00	0.00	0.00
13	Total profit (loss) for period	96.06	117.03	104.15	520.90
14	Other comprehensive income	0.00	0.00	0.00	0.00
	(a)(i) Items that will not be re-classified to Profit or Loss	0.00	0.00	0.00	0.00
	(ii) Income Tax relating to items that will not be re-classified to Profit or Loss	0.00	0.00	0.00	0.00
	(b)(i) Items that will be re-classified to Profit or Loss	0.00	0.00	0.00	0.00
	(ii) Income Tax relating to items that will be re-classified to Profit or Loss	0.00	0.00	0.00	0.00
	Total Comprehensive Income for the period				
15	Details of equity share capital	894.70	894.70	894.70	894.70
	Paid-up equity share capital	10.00	10.00	10.00	10.00
	Face value of equity share capital				
16	Details of debt securities				
	Paid-up debt capital	0.00	0.00	0.00	0.00
	Face value of debt securities	0.00	0.00	0.00	0.00
	Reserves excluding revaluation reserve	0.00	0.00	0.00	0.00
	Debtenture redemption reserve	0.00	0.00	0.00	0.00



17	Earnings per share					
	(a) Earnings per equity share for continuing operations					
	Basic earnings (loss) per share from continuing operations	1.07	1.31	1.16	5.82	
	Diluted earnings (loss) per share from continuing operations	1.07	1.31	1.16	5.82	
	(b) Earnings per equity share for discontinued operations					
	Basic earnings (loss) per share from discontinued operations	0.00	0.00	0.00	0.00	
	Diluted earnings (loss) per share from discontinued operations	0.00	0.00	0.00	0.00	
	(c) Earnings per equity share					
	Basic earnings (loss) per share from continuing & discontinued operations	1.07	1.31	1.16	5.82	
	Diluted earnings (loss) per share from continuing & discontinued operations	1.07	1.31	1.16	5.82	

Explanatory Notes:

- The results of the Company for the quarter ended June 30, 2017 have been reviewed by the Audit Committee and approved by the Board of directors at its meeting held on August 10, 2017. The same has also been subjected to Limited Review by the Current Statutory Auditors of the Company.
- The Company has for the first time adopted Indian Accounting Standards ("Ind AS") from April 1, 2017 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 Interim Financial Reporting prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
- Financial results for all the periods presented have been prepared in accordance with the recognition and measurement principles of Ind AS 34 Accordingly, figures for previous year/period are re-casted/regrouped as per Ind AS, wherever necessary.

- As required by paragraph 32 of Ind AS 101, net profit reconciliation is as under:

Particulars	(Rs in Lacs)		
	Quarter ended 31.03.2017	Quarter ended 30.06.2016	Year ended 31.03.2017
Net Profit after tax as reported under Indian GAAP	111.78	104.55	514.55
Ind-AS adjustments increasing/(decreasing) net profit as reported under Indian GAAP			
Effect of measuring Investments at fair value through profit and loss	5.25	0.00	5.25
Prior Period Items	0.00	(0.40)	1.10
Net Profit after tax as per Ind-AS	117.03	104.15	520.90



5 Other Income includes following :

Particulars	Quarter ended	Quarter ended	Corresponding	Year ended
	30.06.2017	31.03.2017	Quarter ended 30.06.2016	31.03.2017
Interest Income	57.89	57.16	53.43	212.51
Net Gain/(Loss) on foreign currency	84.19	(84.15)	22.35	(19.07)

For Madhav Marbles and Granites Limited



Ashok Doshi

Ashok Doshi
CEO & Managing Director
DIN:00648998

Place: Udaipur

Date: 10/08/2017

MADHAV MARBLES AND GRANITES LIMITED

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

SEGMENT REPORTING FOR THE QUARTER ENDED JUNE 30, 2017

(Rs. in lakhs)

S.No.	PARTICULARS	QUARTER ENDED			YEAR ENDED
		30.06.2017	31.03.2017	30.06.2016	31.03.2017 (Audited)
1	Segment revenue				
	(a) Granite & Stone Division	1820.35	2212.86	1965.54	7696.45
	(b) Realty Division	0.00	48.00	24.00	213.03
	(c) Power Generation Unit	74.68	26.00	70.79	435.86
	(d) Unallocated	0.00	39.22	14.56	39.23
	Total	1895.03	2326.08	2074.89	8384.57
	Less: Inter segment revenue	74.68	128.70	58.00	430.33
	Net Sales / Income from operations	1820.35	2197.38	2016.89	7954.24
2	Segment Results				
	Profit(+)/loss(-) before tax and interest				
	(a) Granite & Stone Division	80.18	79.63	79.61	93.97
	(b) Realty Division	0.00	42.17	(3.65)	162.05
	(c) Power Generation Unit	43.30	(23.59)	49.71	319.55
	(d) Unallocated	17.29	8.38	14.56	39.23
	Total	140.77	106.59	140.23	614.80
	Less: (I)Interest	20.10	4.37	9.31	5.55
	(II)Other un allocable expenditure net of unallocable income	0.00	0.00	0.00	0.00
		Total Profit before Tax	120.67	102.22	130.92
3	Capital Employed				
	Segment Assets				
	(a) Granite & Stone Division	12638.98	13090.83	12540.55	13090.83
	(b) Realty Division	332.58	332.58	355.91	332.58
	(c) Power Generation Unit	1761.37	1776.44	1685.80	1776.44
	(d) Unallocated	1236.93	367.10	162.42	367.10
	Sub-Total	15969.86	15566.95	14744.68	15566.95
	Segment Liabilities				
	(a) Granite & Stone Division	2267.26	1907.59	1249.53	1907.59
	(b) Realty Division	0.00	0.00	0.00	0.00
	(c) Power Generation Unit	721.16	770.70	915.94	770.70
	(d) Unallocated	0.00	0.00	0.00	0.00
	Sub-Total	2988.42	2678.29	2165.47	2678.29
	Capital Employed				
	(a) Granite & Stone Division	10371.72	11183.24	11291.02	11183.24
(b) Realty Division	332.58	332.58	355.91	332.58	
(c) Power Generation Unit	1040.21	1005.74	769.86	1005.74	
(d) Unallocated	1236.93	367.10	162.42	367.10	
Total	12981.44	12888.66	12579.21	12888.66	

The above Segment results have been reviewed by the Audit Committee and approved by the Board at their meeting held on August 10, 2017 and also been reviewed by the Auditors.

Place: Udaipur
Date: 10/08/2017

For Madhav Marbles and Granites Limited

Ashok Doshi

Ashok Doshi
CEO and Managing Director
DIN:00648998





NYATI & ASSOCIATES

Chartered Accountants

87, CHETAK MARG,

UDAIPUR – 313004

TEL: 0294-2529049

E-mail: nyatica@yahoo.co.in

LIMITED REVIEW REPORT

The Board of Directors

M/s Madhav Marbles and Granites Limited

Udaipur.

We have reviewed the accompanying statement of unaudited financial results of **Madhav Marbles & Granites Limited** (“the Company”) for the quarter ended 30th June, 2017 (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. 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.

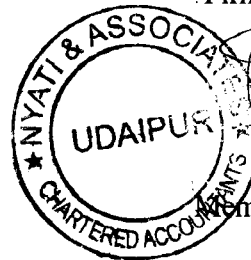
Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information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

We draw attention to the Note 2 and 3 to the Statement which states that the Company has adopted Ind AS for the financial year commencing from April 1, 2017, and accordingly, the financial results for all the period presented have been prepared by the Company’s Management in compliance with Ind AS.

For **NYATI & ASSOCIATES**

Chartered Accountants

Firm Reg. No. 002327C



SURESH NYATI

Partner

Membership No. 070742

Place: Udaipur

Date: 10th August, 2017