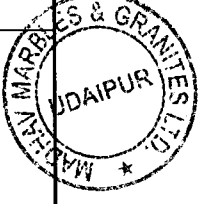


MADHAV MARBLES AND GRANITES LIMITED

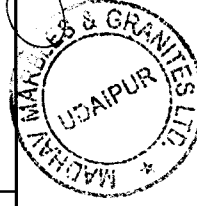
CIN:L14101RJ1989PLC004903, Web: www.madhavmarbles.com, Mail: investor.relations@madhavmarbles.com

Address: 11-A, CHARAK MARG, AMBAMATA SCHEME, UDAIPUR - 313001, Tel: 0294-2430400

		Statement of Unaudited Results for the Quarter & Half - year ended September 30, 2016							(Rs. in lakhs)
		Quarter Ended		Half-year ended		Year ended		Audited	
Particulars	30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015	30.09.2016	30.09.2015	31.03.2016	
		Un-audited		Un-audited		Un-audited			
1	Income from operations								
	(a) Net Sales/Income from Operations(Inclusive of Excise Duty)	2111.35	2016.56	2024.69	4127.92	4072.79	7907.99	7907.99	
	(b) Other Operating Income	1.76	2.90	0.00	4.66	0.00	0.00	0.00	
	Total income from operations	2113.11	2019.46	2024.69	4132.58	4072.79	7907.99	7907.99	
2	Expenses								
	(a) Cost of materials consumed	851.68	760.19	946.19	1611.87	1839.05	3478.90	3478.90	
	(b) Manufacturing Expenses	447.69	476.08	373.07	923.77	953.44	1617.89	1617.89	
	(c) Purchases of stock-in-trade	91.10	254.47	80.87	345.57	166.55	517.31	517.31	
	(d) Changes in inventories of finished goods work in progress and stock in Trade	103.25	25.54	-9.99	128.79	-159.25	-111.10	-111.10	
	(e) Excise duty paid on Sales	9.99	2.56	7.86	12.56	11.24	20.21	20.21	
	(f) Employee benefits expense	225.23	217.71	168.06	442.94	405.71	934.68	934.68	
	(g) Depreciation and amortisation expense	60.27	59.65	64.41	119.92	128.36	250.49	250.49	
	(h) Other expenses	160.77	162.54	145.10	323.31	296.21	721.56	721.56	
	Total Expenses	1949.98	1958.74	1775.57	3908.73	3641.31	7429.94	7429.94	
	Profit/(Loss) from operations before Other Income, Finance Costs and Exceptional items (1-2)	163.13	60.72	249.12	223.85	431.48	478.05	478.05	
3									



4	Other Income	73.91	75.85	68.09	149.76	186.67	375.86
5	Profit/(Loss) from ordinary activities before Finance Costs and Exceptional items(3 + 4)	237.04	136.57	317.21	373.61	618.15	853.91
6	Finance Costs	0.10	5.24	14.00	5.34	30.06	48.40
7	Profit/(Loss) from ordinary activities after Finance costs but before exceptional Items (5-6)	236.94	131.33	303.21	368.27	588.09	805.51
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)	236.94	131.33	303.21	368.27	588.09	805.51
10	Tax expense	48.31	26.78	60.90	75.09	113.96	47.49
11	Net profit/(Loss) from ordinary activities after tax (9 -10)	188.63	104.55	242.31	293.18	474.13	758.02
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)	188.63	104.55	242.31	293.18	474.13	758.02
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	-	-	-	-	-	10931.58



Signature

16	Earnings Per Share (before extraordinary items) (of Rs. 10 each)(not annualized)	2.11	1.17	2.71	3.28	5.30	8.47
	a) Basic						
	b) Diluted	2.11	1.17	2.71	3.28	5.30	8.47
	Earnings Per Share (after extraordinary items) (of Rs. 10 each)(not annualized)	2.11	1.17	2.71	3.28	5.30	8.47
	a) Basic						
	b) Diluted	2.11	1.17	2.71	3.28	5.30	8.47

Notes :

1. The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 12, 2016 and also been reviewed by the Auditors.
2. Adjustments towards Deferred Tax and MAT Credit Entitlement will be done in Audited Accounts.
3. As per circular dated July 05, 2016 issued by the Securities and Exchange Board of India and subsequent clarification released, "Revenue from Operations is required to be disclosed inclusive of Excise Duty. Accordingly, figures pertaining to Revenue from Operations are inclusive of Excise Duty and corresponding previous quarter/year figures have also been re-classified.
4. Figures of the Previous periods are re-classified/re-arranged/re-grouped, wherever necessary, to correspond with the current period's classification/disclosure

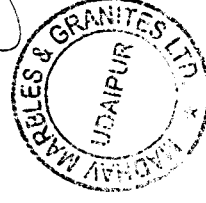
For Madhav Marbles and Granites Limited



Ashok Doshi

Managing Director

DIN:00648998



Place: Udaipur

Date: 12/11/2016

MADHAV MARBLES AND GRANITES LIMITED

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

Address: 11 A, CHARAK MARG, AMBAMATA SCHEME,UDAIPUR - 313 001, (RAJ.), Tel:0294-2430400

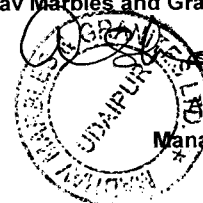
SEGMENT REPORTING FOR THE QUARTER AND HALF-YEAR ENDED SEPTEMBER 30, 2016

(Rs. in lakhs)

S.No.	PARTICULARS	QUARTER ENDED			HALF - YEAR ENDED		YEAR ENDED
		30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015	31.03.2016
		Un-Audited			Un-Audited		(Audited)
1	Segment revenue						
	(a) Granite & Stone Division	2030.08	1982.67	1930.26	4012.76	3967.78	7810.21
	(b) Realty Division	95.82	24.00	0.00	119.82	0.00	97.78
	(c) Power Generation Unit	111.32	70.79	218.76	182.11	275.41	339.17
	(d) Unallocated	0.00	0.00	0.00	0.00	0.00	0.00
	Total	2237.22	2077.46	2149.02	4314.69	4243.19	8247.16
	Less: Inter segment revenue	124.11	58.00	124.33	182.11	170.40	339.17
	Net Sales / Income from operations	2113.11	2019.46	2024.69	4132.58	4072.79	7907.99
2	Segment Results						
	Profit(+)/loss(-) before tax and interest						
	(a) Granite & Stone Division	44.46	75.94	125.52	120.40	402.32	565.09
	(b) Realty Division	84.16	-3.65	0.00	80.51	0.00	72.55
	(c) Power Generation Unit	100.34	49.71	198.12	150.05	215.82	216.27
	(d) Unallocated	8.09	14.57	-6.44	22.66	0.00	0.00
	Total	237.05	136.57	317.20	373.62	618.14	853.91
	Less: (I)Interest	0.10	5.24	14.00	5.34	30.06	48.40
	(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	236.95	131.33	303.20	368.28	588.08	805.51
3	Capital Employed						
	Segment Assets						
	(a) Granite & Stone Division	11917.79	12540.55	11465.59	11917.79	11465.59	13136.12
	(b) Realty Division	344.24	355.91	408.78	344.24	408.78	383.56
	(c) Power Generation Unit	1758.43	1685.80	1741.53	1758.43	1741.53	1669.88
	(d) Unallocated	170.52	162.42	308.35	170.52	308.35	147.86
	Sub-Total	14190.98	14744.68	13924.25	14190.98	13924.25	15337.42
	Segment Liabilities						
	(a) Granite & Stone Division	624.30	1357.22	743.08	624.30	743.08	2032.39
	(b) Realty Division	0.00	0.00	0.00	0.00	0.00	0.00
	(c) Power Generation Unit	908.68	915.94	972.44	908.68	972.44	939.59
	(d) Unallocated	0.00	0.00	0.00	0.00	0.00	0.00
	Sub-Total	1532.98	2273.16	1715.52	1532.98	1715.52	2971.98
	Capital Employed						
	(a) Granite & Stone Division	11293.49	11183.33	10722.51	11293.49	10722.51	11103.73
	(b) Realty Division	344.24	355.91	408.78	344.24	408.78	383.56
	(c) Power Generation Unit	849.75	769.86	769.09	849.75	769.09	730.29
	(d) Unallocated	170.52	162.42	308.35	170.52	308.35	147.86
	Total	12658.00	12471.52	12208.73	12658.00	12208.73	12365.44

The above Segment results have been reviewed by the Audit Committee and approved by the Board at their respective meetings held on November 12, 2016 and also been reviewed by the Auditors.

For Madhav Marbles and Granites Limited



Shok Doshi
Managing Director
DIN:00648998

Place: Udaipur
Date: 12/11/2016

MADHAV MARBLES AND GRANITES LIMITED

11-A, CHARAK MARG, AMBAMATA SCHEME, UDAIPUR-313001

CIN:L14101RJ1989PLC004903, Web: www.madhavmarbles.com

Mail: investor.relations@madhavmarbles.com, Tel:0294-2430400

STATEMENT OF ASSETS AND LIABILITIES		(Rs. in lakhs)	
		As at 30.09.2016 (Un-Audited).	As at 30.09.2015 (Un-Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders Funds :		
	(a) Share capital	894.70	894.70
	(b) Reserves and surplus	11225.04	10281.24
	(c) Money received against share warrants	0.00	0.00
	Sub-total - Shareholders' funds	12119.74	11175.94
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)	387.24	449.76
	(c) Other long-term liabilities	87.05	85.10
	(d) Long-term provisions	63.97	46.83
	Sub-total - Non-current liabilities	538.26	581.69
	Current liabilities		
	(a) Short-term borrowings	401.24	1001.58
	(b) Trade payables	632.09	596.42
	(c) Other current liabilities	205.15	173.71
	(d) Short-term provisions	294.50	444.55
	Sub-total - Current liabilities	1532.98	2216.26
	TOTAL - EQUITY AND LIABILITIES	14190.98	13973.89



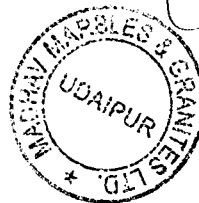
Ashwosh

B	ASSETS		
	Non-current assets		
	(a) Tangible Assets	2639.14	2896.53
	(b) Capital Work in Progress	116.86	30.87
	(c) Non-current investments	0.00	0.00
	(d) Deferred tax assets (net)	0.00	0.00
	(e) Long-term loans and advances	1182.89	1470.33
	(f) Other non-current assets	1610.61	1638.17
	Sub-total - Non-current assets	5549.50	6035.90
	Current assets		
	(a) Current investments	0.00	0.00
	(b) Inventories	2253.65	2429.24
	(c) Trade receivables	3298.42	3615.98
	(d) Cash and cash equivalents	1981.17	1035.97
	(e) Short-term loans and advances	1063.45	854.75
	(f) Other current assets	44.79	2.05
	Sub-total - Current assets	8641.48	7937.99
	TOTAL - ASSETS	14190.98	13973.89

- 1 The above statement have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 12, 2016
- 2 Figures of the previous periods are re-classified/rea-arranged/re-grouped, wherever necessary, to correspond with the current period's classification/disclosure..

For Madhav Marbles and Granites Ltd.

Place: Udaipur
Date: 12/11/2016



Ashok Doshi

Ashok Doshi
Managing Director
DIN:00648998