

MADHAV MARBLES AND 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

18th September, 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

**Subject: Announcement under Regulation 30 of the SEBI (LODR) Regulations, 2015-
Incorporation of Subsidiary**

Dear Sir

This is in reference to our previous intimation dated September 07, 2019, in respect of incorporation of subsidiary, we hereby inform pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, that a subsidiary named "**Madhav Ashok Ventures Private Limited**" has been incorporated on September 16, 2019. The required disclosure in this respect is as under:

S. No.	Particulars	Details
1	Name of the target entity, details in brief such as size, turnover etc	Madhav Ashok Ventures Private Limited CIN: U14299RJ2019PTC066306 i) Authorized and Paid up Share Capital: INR 1000000/- (Ten Lakhs) ii) Turnover: Nil (Yet to commence business operations)
2	Whether the acquisition would fall within related party transaction(s) and whether the promoter/promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	Madhav Ashok Ventures Private Limited is incorporated as Subsidiary of Madhav Marbles and Granites Limited ("the Company") Madhav Ashok Ventures Private Limited is a related party of the Company as defined under the Companies Act, 2013 and the Accounting Standard -18. The Promoter group is interested as Mr. Madhav Doshi, CEO and Managing Director is authorized representative on behalf of Madhav Marbles and Granites Limited and will be a Director in the subsidiary. His spouse Mrs. Riddhima Doshi is Shareholder and also appointed as Director in the Subsidiary.



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3	Industry to which entity belongs	Manufacturing and Processing of Quartz and Other Stone
4	Objects and effects of acquisition (including but not limited to disclosure for reasons for acquisition of target entity, if its business is outside the main line of business of listed entity)	Madhav Ashok Ventures Private Limited is incorporated to carry on the following activities i. To acquire by purchase, lease, transfer mines, mining rights or any other earthen surface containing marble, granite, quartz, or any other stones, mineral deposits of all kinds containing ferrous or non-ferrous substances. ii. To crush, mine, process, manufacture , buy, sell, export, import in marble, granite, quartz or any other stone mineral deposits of all kinds.
5	Brief details of any governmental or regulatory approvals required for acquisitions	NA
6	Indicative time period for completion of acquisition	NA
7	Nature of consideration - whether cash consideration or share swap or details of the same	Cash Consideration
8	Cost of acquisition or the price at which the shares are acquired	The Company has Subscribed 60000 Equity Shares of Rs. 10 each at par which amounts to 60 % of the Share Capital of the said Company.
9	Percentage shareholding acquired and/or number of shares acquired	60% Shareholding i.e. 60000 Equity Shares of Rs. 10 each.
10	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last. 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	The said Company is incorporated as Subsidiary with Registrar of Companies, Rajasthan and is yet to commence business operations

This is for information and noting.

Sincerely,
For **Madhav Marbles and Granites Limited**


Priyanka Manawat
Company Secretary