

# MADHAV MARBLES AND GRANITES LIMITED

CIN: L14101RJ1989PLC004903

Regd. Office: First Floor, "Mumal Towers", 16, Saheli Marg, Udaipur-313001

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07<sup>th</sup> 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

**Sub: Outcome of Board Meeting/ Announcement pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")**

Dear Sir,

In continuation to our intimation dated August 10, 2019 that Company is planning to set up the plant of manufacturing and processing of engineered stone out of India, the Board of Directors at its meeting held on Saturday, September 07, 2019, approved setting up of project at Sultanate of Oman.

For this purpose, a subsidiary company in the name of Madhav Ashok Ventures Private Limited or such other name as may be approved by Registrar of Companies, Rajasthan will be incorporated in which Madhav Marbles and Granites Limited will have sixty percent stake.

The proposed subsidiary after incorporation will enter into a Shareholders agreement with Al Khanjar Commercial Agencies LLC, a company based at Oman for formation of a new company for setting up engineered stone plant.

The required approvals from regulatory authorities at Oman will be initiated once the shareholders agreement is executed by both the parties.

The Board has authorized Mr. Madhav Doshi, CEO and Managing Director to execute on behalf of the Board all necessary documents / agreements and to do such other acts which are required in incorporation of the proposed subsidiary company and obtaining regulatory approvals.

Kindly take the information on records.

Sincerely,

For **Madhav Marbles and Granites Limited**



Priyanka Manawat  
Company Secretary