

# Madhav Marbles and Granites Limited

CIN: L14101RJ1989PLC004903

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

Tel: 0294-2981666, Mail: investor.relations@madhavmarbles.com

Date: 29/09/2023

Department of Corporate Services  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street,  
Mumbai-400001  
Scrip Code: 515093

Listing Department  
National Stock Exchange of India Ltd.  
Exchange Plaza, Bandra Kurla Complex  
Bandra East  
Mumbai-400051  
Scrip Code: MADHAV

Dear Sir,

**Subject: Disclosure of Voting Results of the Remote e-voting and voting at the 34<sup>th</sup> Annual General Meeting of the Company held on 29<sup>th</sup> September, 2023, as per the requirements of Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

This is to inform you that, at the 34<sup>th</sup> Annual General Meeting ("AGM") of Madhav Marbles and Granites Limited held on 29<sup>th</sup> September, 2023 through Video Conferencing ("VC") facility, all the items of business contained in the Notice of the AGM were transacted and approved by the Shareholders with requisite majority.

The details of the combined voting results (i.e. result of remote e-voting together with that of the e-voting conducted at the AGM) are enclosed in the format prescribed under Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further, the Scrutinizer's Report on the combined voting results is also attached herewith.

Kindly take the same on record and acknowledge receipt.

Sincerely  
For **Madhav Marbles and Granites Limited**

Priyanka Manawat  
Company Secretary

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General information about company	
Scrip code	515093
NSE Symbol	MADHAV
MSEI Symbol	NOTLISTED
ISIN	INE925C01016
Name of the company	MADHAV MARBLES AND GRANITES LIMITED
Type of meeting	AGM
Date of the meeting / last day of receipt of postal ballot forms (in case of Postal Ballot)	29-09-2023
Start time of the meeting	10:30 AM
End time of the meeting	11:56 AM

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Scrutinizer Details	
Name of the Scrutinizer	RONAK JHUTHAWAT
Firms Name	RONAK JHUTHAWAT & CO.
Qualification	CS
Membership Number	9738
Date of Board Meeting in which appointed	02-09-2023
Date of Issuance of Report to the company	29-09-2023

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<b>Voting results</b>	
Record date	22-09-2023
Total number of shareholders on record date	9309
<b>No. of shareholders present in the meeting either in person or through proxy</b>	
a) Promoters and Promoter group	0
b) Public	0
<b>No. of shareholders attended the meeting through video conferencing</b>	
a) Promoters and Promoter group	0
b) Public	46
<b>No. of resolution passed in the meeting</b>	<b>3</b>

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Resolution (1)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				ORDINARY RESOLUTION FOR RECEIVING, CONSIDERING AND ADOPTION OF AUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS AS ON MARCH 31, 2023, REPORT OF BOARD OF DIRECTORS AND AUDITORS THEREON				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	3830167	1301850	33.9894	1301850	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>		3830167	1301850	33.9894	1301850	0	100.0000
Public-Institutions	E-Voting	0	0	0	0	0	0.0000	0.0000
	Poll		0	0	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0	0	0	0.0000	0.0000
	<b>Total</b>		0	0	0.0000	0	0	0.0000
Public- Non Institutions	E-Voting	5116833	63604	1.2430	63532	72	99.8868	0.1132
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>		5116833	63604	1.2430	63532	72	99.8868
<b>Total</b>		8947000	1365454	15.2616	1365382	72	99.9947	0.0053
<b>Whether resolution is Pass or Not.</b>							Yes	

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Resolution (2)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				Yes				
Description of resolution considered				ORDINARY RESOLUTION FOR RE-APPOINTMENT OF Mr. MADHAV DOSHI AS DIRECTOR WHO RETIRES BY ROTATION				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	3830167	0	0.0000	0	0	0	0
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>		3830167	0	0.0000	0	0	0.0000
Public- Institutions	E-Voting	0	0	0	0	0	0.0000	0.0000
	Poll		0	0	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0	0	0	0.0000	0.0000
	<b>Total</b>		0	0	0.0000	0	0	0.0000
Public- Non Institutions	E-Voting	5116833	63604	1.2430	63532	72	99.8868	0.1132
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>		5116833	63604	1.2430	63532	72	99.8868
<b>Total</b>		8947000	63604	0.7109	63532	72	99.8868	0.1132
<b>Whether resolution is Pass or Not.</b>							Yes	

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Resolution (3)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				Yes				
Description of resolution considered				ORDINARY RESOLUTION FOR APPROVAL OF MATERIAL RELATED PARTY TRANSACTIONS				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	3830167	0	0.0000	0	0	0	0
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>		3830167	0	0.0000	0	0	0.0000
Public- Institutions	E-Voting	0	0	0	0	0	0.0000	0.0000
	Poll		0	0	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0	0	0	0.0000	0.0000
	<b>Total</b>		0	0	0.0000	0	0	0.0000
Public- Non Institutions	E-Voting	5116833	63604	1.2430	63532	72	99.8868	0.1132
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>		5116833	63604	1.2430	63532	72	99.8868
<b>Total</b>		8947000	63604	0.7109	63532	72	99.8868	0.1132
<b>Whether resolution is Pass or Not.</b>							Yes	



**RONAK JHUTHAWAT & CO.**

Practicing Company Secretaries & Trademark Agent

**CONSOLIDATED SCRUTINIZER'S REPORT**

**[Pursuant to Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014]**

To,  
The Chairman  
34<sup>th</sup> Annual General Meeting of the Members of  
MADHAV MARBLES AND GRANITES LIMITED  
First Floor, Mumal Towers 16,  
Saheli Marg Udaipur RJ 313001 IN.

Dear Sir,

**Sub: 34<sup>th</sup> Annual General Meeting of the Shareholders of M/s MADHAV MARBLES AND GRANITES LIMITED held on Friday, September 29, 2023 at 10:30 a.m. IST through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM").**

I, Ronak Jhuthawat proprietor of M/s Ronak Jhuthawat & Co., Company Secretary in practice (Certificate of Practice no. 12094), have been appointed by the Board of Directors of **M/s MADHAV MARBLES AND GRANITES LIMITED** (the Company) as a Scrutinizer for the purpose of scrutinizing the remote e-voting and e-voting during 34<sup>th</sup> Annual General Meeting in a fair and transparent manner, in respect of resolutions as per attached Annexure-1 transacted at the 34<sup>th</sup> Annual General Meeting (AGM) of the Shareholders of the Company.

I hereby submit my report as under:

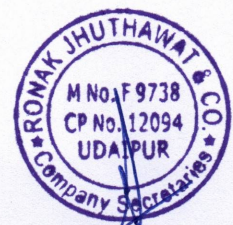
As per the General Circular No. 10/2022 dated 28th December, 2022 read with Circular No's. 02/2022 dated 5th May, 2022, 21/2021 dated 14th December, 2021, 02/2021 dated 13th January, 2021, 20/2020 dated 5th May, 2020, 17/2020 dated 13th April, 2020 and 14/2020 dated 8th April, 2020 issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India vide its Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020, Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January, 2021 Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated 13th May, 2022 and Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated 05th January, 2023 (collectively referred to as "SEBI Circular"), the said notification permits to hold AGM via Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM"). As confirmed by the Company, notice dated 02<sup>nd</sup> September, 2023 was sent to the shareholders in respect of the resolutions passed at the AGM of the Company through electronic mode to those Members whose email addresses are registered with the Company/ Depositories, in compliance with the above mentioned circulars.

**Off. : 328, Samriddhi Complex, 3rd Floor, Above Udaipur Urban Co operative Bank  
Opp. Krishi Upaz Mandi, Sector 11 Main Road, Udaipur-313001 (Raj.)  
Mob. : 9887422212 | E-mail : csronakjhuthawat@gmail.com**





- A. The Company has appointed Central Depository Services (India) Limited to provide and facilitate remote e-voting services to the members of the Company to cast their votes through a secured electronic mode on the resolutions to be transacted at the said AGM.
- B. The Company had also provided e-voting facility to those shareholders who attended the AGM through VC / OAVM and who had not cast their vote through remote e-voting earlier.
- C. The cut-off date for determining the eligibility of the members to vote by remote e-voting or e-voting at the AGM was 22<sup>nd</sup> September, 2023. As on "Cut-off" date i.e. 22<sup>nd</sup> September, 2023, there were 9309 (Nine Thousand Three Hundred Nine) shareholders.
- D. The remote e-voting facility started on 26<sup>th</sup> September, 2023 (9:00 A.M.) IST and ended on 28<sup>th</sup> September, 2023 (5:00 P.M.) IST.
- E. The requisite advertisements pursuant to Section 108 of the Companies Act, 2013 read with Rule 20(4)(v) of the Companies (Management and Administration) Rules, 2014, as amended and in compliance with Ministry of Corporate Affairs Circular No. 10/2022 dated 28<sup>th</sup> December 2022 (in continuation to the circulars issued earlier in this regard) were published in "Financial Express" (English edition) and in "Jai Rajasthan" (Hindi edition) on 03<sup>rd</sup> September, 2023 respectively.
- F. The votes cast through remote e-voting and through e-voting were unblocked at 11:56 A.M. after conclusion of voting at the AGM held on Friday, 29<sup>th</sup> September, 2023 in the presence of two witnesses who were not the employees of the Company.
- G. Based on the details containing list of Members who have casted their votes on remote e-voting platform as downloaded from the e-voting website of Ankit Consultancy Private Limited (www.ankitonline.com) and the votes cast by the members through VC / OAVM during AGM, the consolidated results of the remote e-voting and e-voting during AGM, on all items of the business transacted at the AGM held on Friday, 29<sup>th</sup> September, 2023 are given in the Annexure-1 enclosed herewith, forming part of this Report.



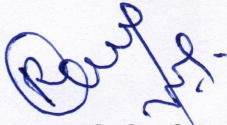
**CONCLUSION:**

All the Resolutions mentioned in the AGM notice dated 02<sup>nd</sup> September, 2023 under the remote e-voting and e-voting through VC / OAVM during Annual General Meeting have been passed with requisite majority.

Thanking you,

Yours faithfully,

**For Ronak Jhuthawat & Co.  
Company Secretaries**



**Dr. Ronak Jhuthawat  
Proprietor  
M No. FCS 9738 COP No. 12094  
Peer Review No.: 1270/2021  
UDIN- F009738E001123202**

**Place: Udaipur  
Date: 29<sup>th</sup> September, 2023**

Counter signed by  
**For MADHAV MARBLES AND GRANITES LIMITED**

**PRIYANKA MANAWAT** Digitally signed by  
PRIYANKA MANAWAT  
Date: 2023.09.29  
17:27:34 +05'30'

**(Priyanka Manawat)**  
Company Secretary  
Authorised Person  
ICSI M. No.- 22679

**Annexure-1  
MADHAV MARBLES AND GRANITES LIMITED**

**34th Annual General Meeting held on Friday, 29th September, 2023 at 10:30 A.M. IST**

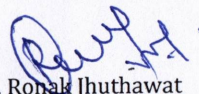
**CONSOLIDATED RESULTS OF VOTES CAST THROUGH REMOTE E-VOTING & THROUGH VIDEO CONFERENCING  
(VC)/OTHER AUDIO VISUAL MEANS (OAVM)**

Item No. of Notice of AGM	Subject matter of the Resolution (in brief)		REMOTE E-VOTING		E-VOTING AT AGM*		TOTAL		%age of total valid votes	Invalid Votes	
			No. of members voted	No. of valid votes cast	No. of members voted	No. of valid votes cast	No. of members voted	No. of valid votes cast		No. of Members	No. of invalid votes
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
1	Ordinary Resolution for receiving, considering and adoption of: a) audited standalone financial statements of the Company for the financial year ended 31st March, 2023 and the Reports of the Board of Directors and Auditors thereon; and b) audited consolidated financial statements of the Company for the financial year ended 31st March, 2023 and the Reports of the Auditors thereon.	In Favour	98	1365382	0	0	98	1365382	99.99	NIL	NIL
		Against	3	72	0	0	3	72	0.01		
		<b>Total</b>	<b>101</b>	<b>1365454</b>	<b>0</b>	<b>0</b>	<b>101</b>	<b>1365454</b>	<b>100.00</b>		
2	Ordinary Resolution for re-appointment of Mr. Madhav Doshi as a Director, who retires by rotation.	In Favour	95	63532	0	0	95	63532	99.89	NIL	NIL
		Against	3	72	0	0	3	72	0.11		
		<b>Total</b>	<b>98</b>	<b>63604</b>	<b>0</b>	<b>0</b>	<b>98</b>	<b>63604</b>	<b>100.00</b>		
3	Ordinary Resolution for approval of Material Related Party Transactions.	In Favour	95	63532	0	0	95	63532	99.89	NIL	NIL
		Against	3	72	0	0	3	72	0.11		
		<b>Total</b>	<b>98</b>	<b>63604</b>	<b>0</b>	<b>0</b>	<b>98</b>	<b>63604</b>	<b>100.00</b>		

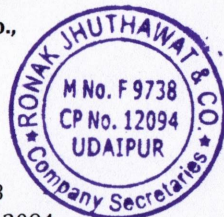
Note: 1. This is Annexure-1 referred to in Consolidated Scrutinizer's Report dated 29th September, 2023 and forming part of that Report.

2. \*E-voting during AGM is the facility provided to members of the Company to cast their votes through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM") who did not cast their vote earlier.

**For Ronak Jhuthawat & Co.,  
Company Secretaries**



Dr. Ronak Jhuthawat  
Membership No. : FCS-9738  
Certificate of Practice No.: 12094  
Peer Review No.: 1270/2021  
Udaipur, 29th September, 2023  
UDIN- F009738E001123202



**Counter signed by  
For MADHAV MARBLES AND GRANITES LIMITED**

PRIYANKA MANAWAT  
Digitally signed by  
PRIYANKA MANAWAT  
Date: 2023.09.29  
17:32:18 +05'30'

**Priyanka Manawat**  
Company Secretary  
Authorized Person  
ICSI M. No.- 22679