



Madhav Marbles & 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

01st October, 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: Intimation/Disclosure pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

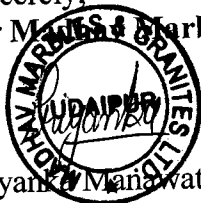
This is to inform you that the Madhav Ashok Ventures Private Limited (MAVPL), a subsidiary of the Company has entered into Shareholders Agreement on September 30, 2019 with Al Khanjar Commercial Agencies LLC (AKCAL), a company based at Sultanate of Oman for formation of a Limited Liability Company ("LLC") to set up the plant of manufacturing and processing of engineered stone at Oman.

The disclosure of events specified under Part A of Schedule III of the Listing Regulations read with SEBI Circular No. *CIR/CFD/CMD/4/2015* dated 09th September, 2015 is enclosed as Annexure "A" to this letter.

Thanking you,

Sincerely,

For Madhav Marbles & Granites Limited



Priyanka Manawat
Company Secretary

Annexure "A"

Sr. No.	Particulars	Details
1	Name(s) of parties	Madhav Ashok Ventures Private Limited and Al Khanjar Commercial Agencies LLC (Parties to the Shareholders agreement)
2	Purpose of entering into the agreement;	The Company Madhav Ashok Ventures Private Limited (MAVPL) has entered into Shareholders Agreement ("Agreement") with Al Khanjar Commercial Agencies LLC (AKCAL), for formation of a limited liability company ("LLC") to undertake the project of setting up of a plant for manufacturing and processing of engineered stone at Oman.
3	Shareholding, if any, in the entity with whom the agreement is executed;	The company does not hold any shares in Al Khanjar Commercial Agencies LLC. It is proposed to incorporate a new LLC at Oman into which each party to the Agreement shall subscribe to 50% of share capital.
4	Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.;	<ul style="list-style-type: none"> • Each Party shall have the right to appoint two Directors on Board of LLC; • Each Party shall subscribe unconditionally for 550,000 Shares at a price of RO 1 (Rial Omani One) per Share; • In case of increase of capital, each Party to the





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leaders in quality

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		Agreement shall have the right to subscribe for new shares in proportion to the number of shares it has in the LLC.
5	Whether, the said parties are related to promoter/ promoter group/ group companies in any manner. If yes, nature of relationship;	Madhav Ashok Ventures Private Limited is subsidiary of Madhav Marbles and Granites Limited, hence it is a Related Party Al Khanjar Commercial Agencies LLC is not related to any promoter, promoter group/group companies in any manner.
6	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length";	Mr. Madhav Doshi, CEO and Managing Director and Mrs. Riddhima Doshi, President are directors in subsidiary Madhav Ashok Ventures Private Limited and will also be directors on the Board of LLC to be incorporated at Sultanate of Oman.
7	In case of issuance of shares to the parties, details of issue price, class of shares issued;	Not Applicable.
8	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc;	Not Applicable

