

MADHAV MARBLES & GRANITES LTD.

Regd. Office: 11- A, Charak Marg, Ambamata Scheme, Udaipur (Raj.) 313 001

Phone: 91-294-2430400, 2434445

E-mail: investor.relations@madhavmarbles.com

CIN: L14101RJ1989PLC004903, Website: www.madhavmarbles.com

17th September, 2018

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

Dear Sir,

We hereby inform that at meeting held on September 17, 2018, the Board of Directors approved incorporation of a subsidiary company to enter into new business of manufacturing and processing of Quartz.

Madhav Marbles and Granites Limited will invest to the extent of 51% of Share Capital in the proposed Subsidiary Company.

The Board has also authorized severally Mr. Madhav Doshi, CEO and Managing Director and Mrs. Riddhima Doshi, President to execute on behalf of the Board all necessary documents / agreements and to do such other acts which are required for incorporation of the subsidiary company.

Sincerely,

For Madhav Marbles & Granites Ltd.,


Priyanka Manawat
Company Secretary