

**LIMITED REVIEW REPORT**

**The Board of Directors**  
**M/s Madhav Marbles and Granites Limited**  
**Udaipur**


We have reviewed the accompanying statement of Un-Audited Financial Results of M/s Madhav Marbles and Granites limited, Udaipur for the quarter ended 30<sup>th</sup> June 2012 **except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us.** This statement is responsibility of the Company's management and has been approved by the Board of Directors/Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements issued by The Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of any material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit accordingly; we do not express an audit opinion.

Based on our review conducted as above nothing has come to our attention that causes us to believe that the accompanying statement of Un-audited Financial Results for the quarter ended 30<sup>th</sup> June 2012 prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For NYATI & ASSOCIATES  
Chartered Accountants  
ICAI Reg. No. 002327C



  
SURESH NYATI  
Partner  
M. No. 70742

Place: Udaipur  
Date: 11<sup>th</sup> August, 2012

**MADHAV MARBLES AND GRANITES LIMITED**  
**N.H. 8 AMBERI, UDAIPUR - 313 004 (RAJ.)**  
**FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2012**

S.NO.	Particulars	Quarter Ended 30.06.2012 (Limited Review)
	Gross Sales / Income from operations	1567.43
	Less : Excise Duty	0
1	<b>(a)Net Sales / Income from operations</b>	<b>1567.43</b>
2	(b)Other Operating Income	0
	<b>Expenditure</b>	
	(a) (Increase) / decrease in stock in trade	-77.60
	(b) Consumption of materials [Includes purchase of traded goods & cost of sales (realty)]	779.39
	(c) Manufacturing expenses	416.47
	(d) Employees cost	100.20
	(e) Depreciation	96.33
	(f) Other expenditure	153.08
	<b>(g) Total Expenditure</b>	<b>1467.87</b>
3	Profit from operations before Other Income Interest and Exceptional items	99.56
4	Other Income	49.99
5	Profit before Interest and Exceptional items	149.55
6	Interest	4.24
7	Profit after Interest but before Exceptional items	145.31
8	Prior period Adjustments	0.00
9	Profit(+)/Loss(-) from ordinary activities before tax and exceptional Items	145.31
10	Exceptional Items	0.26
11	Profit(+)/Loss(-) before tax	145.57
12	Tax expense	0.00
	Net profit(+)/Loss(-) after tax	145.57
13	Extraordinary items	0
	<b>Net Profit ( + ) / Loss ( - ) for the period</b>	<b>145.57</b>
14	Paid up Equity Share Capital (Face Value of Rs. 10 each)	894.7
15	Reserves excluding revaluation reserves	-
16	Earning Per Share (EPS)	
	(a)Basic and Diluted EPS before extraordinary items for the period	1.63
	(b)Basic and Diluted EPS after extraordinary items for the period	1.63
17	Public shareholding	
	- No. of Shares	5381929
	- Percentage of Shares	60.15
18	Promoter and Promoter Group Shareholding	
	(a) <i>Pledged / Encumbered</i>	
	Number of shares	-
	% of shares ( as a % of total shareholding of promoter and promoter group	-
	% of shares ( as a % of total share capital of the company)	-
	(b) <i>Non-encumbered</i>	
	Number of shares	3565071
	% of shares ( as a % of total shareholding of promoter and promoter group	64.14
	% of shares ( as a % of total share capital of the company)	3.98

Note: Deferred Tax and Income Tax Adjustments will be done in the yearly audited results.

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