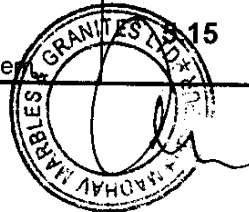


# MADHAV MARBLES AND GRANITES LIMITED

11-A, CHARAK MARG, AMBAMATA SCHEME, UDAIPUR - 313001

AUDITED RESULTS FOR THE YEAR ENDED MARCH 31, 2012

		(Rs. in lakhs)	
S.No.	PARTICULARS	YEAR	YEAR
		ENDED	ENDED
		31.03.2012	31.03.2011
		AUDITED	AUDITED
1	<b>Income from operations</b>		
	(a) Net Sales/Income from Operations (Net of Excise Duty)	6275.01	6516.42
	(b) Other Operating Income	0.00	0.00
	<b>Total income from operations (net)</b>	<b>6275.01</b>	<b>6516.42</b>
2	<b>Expenses</b>		
	(a) Cost of materials consumed	2698.23	3422.03
	(b) Manufacturing Expenses	1280.19	1452.02
	(c) Purchases of stock-in-trade	75.90	
	(d) Changes in inventories of finished goods, work in progress and stock in Trade	208.41	-45.58
	(e) Employee benefits expense	405.51	510.03
	(f) Depreciation and amortisation expense	420.79	453.54
	(g) Other expenses	927.07	638.65
	<b>Total Expenses</b>	<b>6016.10</b>	<b>6430.69</b>
3	Profit/(Loss) from operations before Other Income, Finance Costs and Exceptional items (1-2)	258.91	85.73
4	Other Income	77.88	73.14
5	Profit/(Loss) from ordinary activities before Finance Costs and Exceptional items(3 + 4)	336.79	158.87
6	Finance Costs	77.47	109.81
7	Profit/(Loss) from ordinary activities after Finance costs but before exceptional Items (5-6)	259.32	49.06
8	Exceptional Items	306.05	0.00
9	Profit(+)/Loss(-) from ordinary activities before tax (7- 8)	565.37	49.06
10	Tax expense	104.62	-52.31
11	Net profit(+)/Loss(-) from ordinary activities after tax (9 -10)	460.75	101.37
12	Prior Period items	0.00	2.80
13	<b>Net Profit ( + ) / Loss ( - ) for the period (11- 12)</b>	<b>460.75</b>	<b>104.17</b>
14	Paid up Equity Share Capital	894.70	894.70
15	(Face Value of Rs. 10 each)		
16	Reserves excluding revaluation reserves as per Balance sheet of previous accounting year	9002.37	8645.34
	Earning Per Share (not annualised)	15	1.16
	Basic and Diluted EPS (Rs.) before/after Extraordinary Items		



<b>Part II</b>			
<b>Information for the Year ended March 31,2012</b>			
	<b>Particulars</b>	<b>Year ended</b>	<b>Previous Year ended</b>
		<b>31.03.2012</b>	<b>31.03.2011</b>
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>		
1	<b>Public Shareholding</b>		
	- Number of Shares	5381929	5320719
	- Percentage of Shareholding	60.15	59.47
2	<b>Promoter and Promoter Group Shareholding</b>		
	(a)Pledged / Encumbered		
	- Number of Shares	0	0
	- Percentage of shares ( as a % of total shareholding of Promoter and promoter group	0.00	0.00
	Percentage of shares(as a % of total share capital of the Co.)	0.00	0.00
	(b)Non-encumbered		
	- Number of Shares	3565071	3626281
	- Percentage of shares ( as a % of total shareholding of Promoter and promoter group	100	100
	Percentage of shares(as a % of total share capital of the Co.)	39.85	40.53

<b>Particulars</b>	<b>Year ended</b>
	<b>31.03.2012</b>
<b>B</b>	<b>Investor Complaints</b>
Pending at the beginning of the year	Nil
Received during the year	15
Disposed of during the year	15
Remaining unresolved at the end of the year	Nil

**Notes :**

1. The above financial results have been reviewed by the Audit Committee and taken on record by the Board at its meeting held on August 11, 2012 and also been reviewed by the Auditors.
2. The Board of directors have recommended a dividend of Rs.1 per share for the year 11-12.
3. Exceptional Items include Income on account of Sale of Fixed Assets of Marble Division amounting to Rs. 306.18 Lacs

For Marbles and Granites Limited



Ashok Doshi  
Managing Director

Place: Udaipur  
Date: 11.08.2012

# MADHAV MARBLES AND GRANITES LIMITED

11-A, CHARAK MARG, AMBAMATA SCHEME, UDAIPUR - 313001

SEGMENT REPORT FOR THE YEAR ENDED MARCH 31, 2012

(Rs. in lakhs)

S.No.	PARTICULARS	YEAR	
		ENDED	
		31/03/2012	31/03/2011
		AUDITED	AUDITED
<b>1</b>	<b>Segment revenue</b>		
	(a) Granite & Stone Division	6163.72	6529.17
	(b) Realty Division	78.68	0.00
	(c) Power Generation Unit	154.69	140.74
	(d) Unallocated	0.00	0.00
	<b>Total</b>	<b>6397.09</b>	<b>6669.91</b>
	Less: Inter segment revenue	109.79	104.69
	Gross Sales / Income from operations	6287.30	6565.22
	Less: Excise Duty	12.29	48.80
	<b>Net Sales / Income from operations</b>	<b>6275.01</b>	<b>6516.42</b>
<b>2</b>	<b>Segment Results</b>		
	Profit(+)/loss(-) before tax and interest		
	(a) Granite & Stone Division	230.09	107.20
	(b) Realty Division	43.55	0.00
	(c) Power Generation Unit	66.39	54.83
	(d) Unallocated	0.00	0.00
	<b>Total</b>	<b>340.03</b>	<b>162.03</b>
	Less: (I)Interest	77.47	109.81
	(II)Other un allocable expenditure net of unallocable income	3.24	3.16
	<b>Total Profit before Tax</b>	<b>259.32</b>	<b>49.06</b>
<b>3</b>	<b>Capital Employed</b>		
	Segment Assets - Segment Liabilities		
	(a) Granite & Stone Division	7317.19	6824.75
	(b) Realty Division	2086.63	2171.63
	(c) Power Generation Unit	493.25	543.66
	(d) Unallocated	0.00	0.00
	<b>Total</b>	<b>9897.07</b>	<b>9540.04</b>

The above statement has been prepared by the company in accordance with clause 41 of the Listing agreement with the stock exchanges and approved by the Board of Directors at its meeting held on August 11, 2012.

For Madhav Marbles and Granites Limited



Ashok Doshi

Managing Director

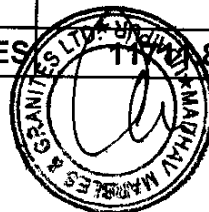
Place: Udaipur

Date : August 11, 2012

# MADHAV MARBLES AND GRANITES LIMITED

11-A, CHARAK MARG, AMBAMATA SCHEME, UDAIPUR-313001

AUDITED STATEMENT OF ASSETS AND LIABILITIES		(Rs. in lakhs)	
PARTICULARS		As at 31.03.2012 (Audited)	As at 31.03.2011 (Audited)
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
1	Shareholders Funds :		
	(a) Share capital	894.70	894.70
	(b) Reserves and surplus	9002.37	8645.34
	(c) Money received against share warrants	0.00	0.00
	Sub-total - Shareholders' funds	<b>9897.07</b>	<b>9540.04</b>
2	Share application money pending allotment	0.00	0.00
3	Minority interest *	0.00	0.00
4	Non-current liabilities		
	(a) Long-term borrowings	100.00	235.14
	(b) Deferred tax liabilities (net)	534.73	482.55
	(c) Other long-term liabilities	284.96	289.68
	(d) Long-term provisions	53.60	45.96
	Sub-total - Non-current liabilities	<b>973.29</b>	<b>1053.33</b>
	Current liabilities		
	(a) Short-term borrowings	126.77	348.85
	(b) Trade payables	418.46	662.80
	(c) Other current liabilities	126.02	664.18
	(d) Short-term provisions	170.28	194.92
	Sub-total - Current liabilities	841.53	1870.75
<b>TOTAL - EQUITY AND LIABILITIES</b>		<b>12464.12</b>	<b>12464.12</b>



<b>B</b>	<b>ASSETS</b>		
	Non-current assets		
	(a) Tangible Assets	2950.09	3360.81
	(b) Capital Work in Progress	3.05	7.40
	(c) Non-current investments	0.00	0.00
	(d) Deferred tax assets (net)	0.00	0.00
	(e) Long-term loans and advances	2443.43	2526.98
	(f) Other non-current assets	52.62	97.03
	Sub-total - Non-current assets	<b>5449.19</b>	<b>5992.22</b>
	Current assets		
	(a) Current investments	0.00	0.00
	(b) Inventories	2448.07	2758.67
	(c) Trade receivables	2611.29	2692.52
	(d) Cash and cash equivalents	918.37	597.24
	(e) Short-term loans and advances	273.58	403.88
	(f) Other current assets	11.39	19.59
	Sub-total - Current assets	<b>6262.70</b>	<b>6471.90</b>
	<b>TOTAL - ASSETS</b>	<b>11711.89</b>	<b>12464.12</b>

The above statement has been prepared by the company in accordance with clause 41 of the listing agreement and approved by the board of directors at its meeting held on 11th August, 2012.

Place: Udaipur  
Date: 11th August, 2012

For Madhav Marbles and Granites Ltd.

*Ashok Joshi*

Ashok Joshi  
Managing Director