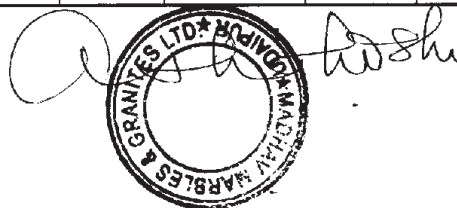


MADHAV MARBLES AND GRANITES LIMITED
11-A, CHARAK MARG, AMBAMATA SCHEME, UDAIPUR - 313001

Part I		(Rs. in lakhs)				
Statement of Unaudited Results for the Quarter & Period ended September 30, 2013						
Particulars	3 Months	Preceding	Corresponding	6 Months	Corresponding	Year
	ended	3 Months	3 Months	ended	6 Months	ended
		ended	ended		ended	
			in the P.Y.		in the P.Y.	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	31.03.2013
1	Income from operations					
	(a) Net Sales/Income from Operations (Net of Excise Duty)	1949.84	1687.53	1530.13	3637.37	3097.56
	(b) Other Operating Income	0.00	0.00	0.00	0.00	0.00
	Total income from operations (net)	1949.84	1687.53	1530.13	3637.37	3097.56
2	Expenses					
	(a) Cost of materials consumed	804.55	601.35	575.93	1405.90	1288.91
	(b) Manufacturing Expenses	486.02	452.03	300.10	938.05	716.57
	(c) Purchases of stock-in-trade	19.01	114.92	81.07	133.93	147.48
	(d) Changes in inventories of finished goods work in progress and stock in Trade	-43.29	73.20	89.30	29.91	11.70
	(e) Employee benefits expense	142.38	131.85	116.13	274.23	216.33
	(f) Depreciation and amortisation expense	122.35	122.08	112.74	244.43	209.07
	(g) Other expenses	155.21	137.32	148.36	292.53	301.44
	Total Expenses	1686.22	1632.75	1423.63	3318.97	2891.50
3	Profit/(Loss) from operations before Other Income, Finance Costs and Exceptional items (1-2)	263.62	54.78	106.50	318.40	206.06
4	Other Income	109.44	56.00	50.27	165.44	192.50
5	Profit/(Loss) from ordinary activities before Finance Costs and Exceptional items(3 + 4)	373.06	110.78	156.77	483.84	306.32
6	Finance Costs	0.00	0.08	3.52	0.08	7.76
7	Profit/(Loss) from ordinary activities after Finance costs but before exceptional Items (5-6)	373.06	110.70	153.25	483.76	298.56
8	Exceptional Items	0.00	0.00	0.00	0.00	0.26
9	Profit(+)/Loss(-) from ordinary activities before tax (7- 8)	373.06	110.70	153.25	483.76	298.82
10	Tax expense	1.51	0.00	0.00	1.51	0.00
11	Net profit(+)/Loss(-) from ordinary activities after tax (9 -10)	371.55	110.70	153.25	482.25	298.82
12	Prior Period items	0.00	0.00	0.00	0.00	0.00
13	Net Profit (+) / Loss (-) for the period (11- 12)	371.55	110.70	153.25	482.25	298.82
14	Paid up Equity Share Capital (Face Value of Rs. 10 each)	894.70	894.70	894.70	894.70	894.70
15	Reserves excluding revaluation reserves as per Balance sheet of previous accounting year	-	-	-	-	9210.73
16	Earning Per Share (not annualised)	4.15	1.24	1.71	5.39	3.50
	Basic and Diluted EPS (Rs.) before/after Extraordinary Item					



Part II						
Information for the Quarter ended September 30, 2013						
Particulars	3 Months	Preceding	Corresponding	6 Months	Corresponding	Year
	ended	3 Months	3 Months	ended	6 Months	ended
		ended	ended		ended	
			in the		in the P.Y.	
			Previous year			
	30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	31.03.2013
A PARTICULARS OF SHAREHOLDING						
1 Public Shareholding						
- Number of Shares	5414680	5415930	5381929	5414680	5381929	5415930
- Percentage of Shareholding	60.52	60.53	60.15	60.52	60.15	60.53
2 Promoter and Promoter Group Shareholding						
(a)Pledged / Encumbered						
- Number of Shares	0	0	0	0	0	0
- Percentage of shares (as a % of total shareholding of Promoter and promoter group)	0.00	0.00	0.00	0.00	0.00	0.00
Percentage of shares(as a % of total share capital of the Co.)	0.00	0.00	0.00	0.00	0.00	0.00
(b)Non-encumbered						
- Number of Shares	3532120	3531070	3565071	3532120	3565071	3531070
- Percentage of shares (as a % of total shareholding of Promoter and promoter group)	100	100	100	100	100	100
Percentage of shares(as a % of total share capital of the Co.)	39.48	39.47	39.85	39.48	39.85	39.47

Particulars	3 months ended 30/09/2013
B Investor Complaints	
Pending at the beginning of the quarter	Nil
Received during the quarter	1
Disposed of during the quarter	1
Remaining unresolved at the end of the quarter	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 09th November, 2013 and also been reviewed by the Auditors.
2. Figures of the Previous periods are re-classified/re-arranged/re-grouped, wherever necessary, to correspond with the current period's classification/disclosure..
3. The company does not have any Exceptional or Extraordinary items to report for the above periods.
4. Provision for Taxation was not made for the quarter ended June 30, 2013

Place: Udaipur
Date: 09/11/2013



 For Ashok Marble & Granites Limited
 Ashok Doshi
 Managing Director

MADHAV MARBLES AND GRANITES LIMITED

11 A, CHARAK MARG, AMBAMATA SCHEME, UDAIPUR - 313 001, (RAJ.)

SEGMENT REPORTING FOR THE QUARTER AND PERIOD ENDED SEPTEMBER 30, 2013

		(Rs. in lakhs)					
S.No.	PARTICULARS	QUARTER ENDED			HALF-YEAR ENDED		YEAR ENDED
		30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	31.03.2013
		(Limited Reviewed)			(Limited Reviewed)		(Audited)
1	Segment revenue						
	(a) Granite & Stone Division	1925.47	1686.86	1475.19	3612.33	3042.62	6303.64
	(b) Realty Division	0.00	0.00	6.00	0.00	- 6.00	6.00
	(c) Power Generation Unit	104.53	42.28	103.92	146.81	139.70	170.05
	(d) Unallocated	0.00	0.00	0.00	0.00	0.00	0.00
	Total	2030.00	1729.14	1585.11	3759.14	3188.32	6479.69
	Less: Inter segment revenue	80.16	41.61	54.98	121.77	90.76	114.54
	Gross Sales / Income from operations	1949.84	1687.53	1530.13	3637.37	3097.56	6365.15
	Less: Excise Duty	0.00	0.00	0.00	0.00	0.00	24.56
	Net Sales / Income from operations	1949.84	1687.53	1530.13	3637.37	3097.56	6340.59
2	Segment Results						
	Profit(+)/loss(-) before tax and interest						
	(a) Granite & Stone Division	289.35	94.73	72.29	384.08	209.58	434.80
	(b) Realty Division	0.00	0.00	3.36	0.00	3.36	3.81
	(c) Power Generation Unit	83.71	18.05	82.17	101.76	96.12	79.18
	(d) Unallocated	0.00	0.00	0.00	0.00	0.00	0.00
	Total	373.06	112.78	157.82	485.84	309.06	517.79
	Less: (I) Interest	0.00	0.08	3.53	0.08	7.76	9.39
	(II) Other un allocable expenditure net of unallocable income	0.00	2.00	1.04	2.00	2.74	4.52
	Total Profit before Tax	373.06	110.70	153.25	483.76	298.56	503.88
3	Capital Employed						
	Segment Assets - Segment Liabilities						
	(a) Granite & Stone Division	-	-	-	9836.10	7595.64	7483.35
	(b) Realty Division	-	-	-	1289.98	2109.09	2190.32
	(c) Power Generation Unit	-	-	-	494.83	490.90	431.76
	(d) Unallocated	-	-	-	0.49	0.00	0.00
	Total	-	-	-	11621.40	10195.63	10105.43

The above segment results have been reviewed by the Audit Committee and taken on record by the Board of Directors at its Meeting held on 09th November 2013.

For Madhav Marbles and Granites Limited

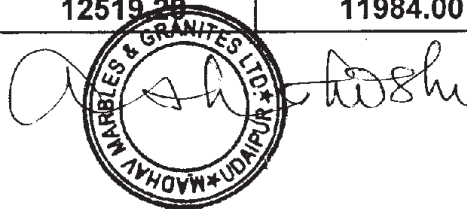
 Anil Doshi
 Managing Director

Place: Udaipur
 Date: 09th November, 2013

MADHAV MARBLES AND GRANITES LIMITED

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

STATEMENT OF ASSETS AND LIABILITIES		(Rs. in lakhs)	
	PARTICULARS	As at 30.09.2013 (Un-Audited)	As at 30.09.2012 (Un-Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders Funds :		
	(a) Share capital	894.70	894.70
	(b) Reserves and surplus	9942.36	9390.65
	(c) Money received against share warrants	0.00	0.00
	Sub-total - Shareholders' funds	10837.06	10285.35
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	0.00	101.29
	(b) Deferred tax liabilities (net)	528.98	488.98
	(c) Other long-term liabilities	241.48	227.04
	(d) Long-term provisions	35.41	53.60
	Sub-total - Non-current liabilities	805.87	870.91
	Current liabilities		
	(a) Short-term borrowings	0.00	112.37
	(b) Trade payables	595.16	515.23
	(c) Other current liabilities	71.77	200.14
	(d) Short-term provisions	209.41	0.00
	Sub-total - Current liabilities	876.35	827.74
	TOTAL - EQUITY AND LIABILITIES	12519.28	11984.00




B	ASSETS		
	Non-current assets		
	(a) Tangible Assets	2425.20	2890.25
	(b) Capital Work in Progress	7.95	3.05
	(c) Non-current investments	0.00	0.00
	(d) Deferred tax assets (net)	0.00	0.00
	(e) Long-term loans and advances	2349.52	2667.89
	(f) Other non-current assets	463.06	52.62
	Sub-total - Non-current assets	5245.73	5613.81
	Current assets		
	(a) Current investments	0.00	0.00
	(b) Inventories	1792.49	2415.13
	(c) Trade receivables	3061.34	2834.70
	(d) Cash and cash equivalents	1500.55	867.85
	(e) Short-term loans and advances	914.93	244.70
(f) Other current assets	4.24	7.81	
Sub-total - Current assets	7273.55	6370.19	
TOTAL - ASSETS	12519.28	11984.00	

- 1 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 09th November, 2013.
- 2 Figures of the previous periods are re-classified/rea-arranged/re-grouped, wherever necessary, to correspond with the current period's classification/disclosure..

Place: Udaipur
Date: 09/11/2013

For Madhav Marble and Granites Ltd.


Anil K. Desai
Managing Director

LIMITED REVIEW REPORT

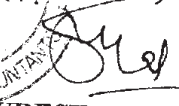
The Board of Directors
M/s Madhav Marbles and Granites Limited
Udaipur

We have reviewed the accompanying statement of Un-Audited Financial Results of M/s Madhav Marbles and Granites limited, Udaipur for the quarter ended 30th September, 2013 **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 30th September, 2013 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.

Place: Udaipur
Date: 9th November 2013

For **NYATI & ASSOCIATES**
Chartered Accountants
Udaipur Reg. No. 002327C

SURESH NYATI
Partner
Membership No. 70742

MADHAV MARBLES AND GRANITES LIMITED
11-A, CHARAK MARG, AMBAMATA SCHEME, UDAIPUR - 313 001 (RAJ.)
FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2013

(Rs. in lacs)

SR. NO.	Particulars	Quarter Ended 30.09.2013 (Limited Reviewed)
1	(a) Net Sales / Income from operations	1949.84
	(b) Other Operating Income	0
	Total Income from Operation	1949.84
2	Expenditure	
	(a) (Increase) / decrease in stock in trade	-43.29
	(b) Consumption of materials [Includes purchase of traded goods]	823.55
	(c) Manufacturing expenses	486.02
	(d) Employees cost	142.38
	(e) Depreciation	122.35
	(f) Other expenditure	155.21
	(g) Total Expenditure	1686.22
3	Profit from operations before Other Income Interest and Exceptional items	263.62
4	Other Income	109.44
5	Profit before Interest and Exceptional items	373.06
6	Interest	0.00
7	Profit after Interest but before Exceptional items	373.06
8	Prior period Adjustments	0.00
9	Profit(+)/Loss(-) from ordinary activities before tax and exceptional Items	373.06
10	Exceptional Items	0.00
11	Profit(+)/Loss(-) before tax	373.06
12	Tax expense	1.51
	Net profit(+)/Loss(-) after tax	371.55
13	Extraordinary items	0
	Net Profit (+) / Loss (-) for the period	371.55
14	Paid up Equity Share Capital (Face Value of Rs. 10 each)	894.70
15	Reserves excluding revaluation reserves	-
16	Earning Per Share (EPS)	
	(a) Basic and Diluted EPS before extraordinary items for the period	4.15
	(b) Basic and Diluted EPS after extraordinary items for the period	4.15
17	Public shareholding	
	- No. of Shares	5414880
	- Percentage of Shares	60.52
18	Promoter and Promoter Group Shareholding	
	(a) Pledged / Encumbered	
	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) Non-encumbered	
	Number of shares	3532120
	% of shares (as a % of total shareholding of promoter and promoter group	100.00
	% of shares (as a % of total share capital of the company)	39.48

