

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 and Period ended 31/03/2013							
Particulars	3 Months	Preceding	Corresponding	Year to date	Year to date	Previous	
	ended	3 Months	3 Months	figures for	figures for	Year	
		ended	ended	current	the previous	ended	
			in the	period ended	period ended		
			Previous year				
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
	31.03.2013	31.12.2012	31.03.2012	31.03.2013	31.03.2012	31.03.2012	
1	Income from operations						
	(a) Net Sales/Income from Operations (Net of Excise Duty)	1907.28	1334.25	1465.10	6339.07	6256.48	6275.01
	(b) Other Operating Income	0.00	0.00	0.00	0.00	0.00	0.00
	Total income from operations (net)	1907.26	1334.25	1465.10	6339.07	6256.48	6275.01
2	Expenses						
	(a) Cost of materials consumed	645.93	446.12	446.53	2380.96	2488.29	2698.23
	(b) Manufacturing Expenses	338.72	362.02	216.45	1417.31	1258.38	1280.19
	(b) Purchases of stock-in-trade	144.74	96.97	107.12	389.19	315.94	75.90
	(c) Changes in inventories of finished goods, work in progress and stock in Trade	110.76	4.07	96.72	126.53	275.06	208.41
	(d) Employee benefits expense	118.25	137.66	123.53	472.24	405.06	405.51
	(e) Depreciation and amortisation expense	114.80	104.54	126.44	428.41	425.82	420.79
	(f) Other expenses	300.69	127.09	364.23	729.22	806.24	927.07
	Total Expenses	1773.89	1278.47	1481.02	5943.85	5974.79	6016.10
3	Profit/(Loss) from operations before Other Income, Finance Costs and Exceptional items (1-2)	133.37	55.78	-15.92	395.21	281.69	258.91
4	Other Income	20.47	24.97	46.62	145.70	77.36	77.88
5	Profit/(Loss) from ordinary activities before Finance Costs and Exceptional items (3 + 4)	153.84	80.75	30.70	540.91	359.05	336.79
6	Finance Costs	0.31	1.32	14.04	9.39	76.51	77.47
7	Profit/(Loss) from ordinary activities after Finance costs but before exceptional items (5-7)	153.53	79.43	16.66	531.52	282.54	259.32
8	Exceptional items	0.00	0.00	0.26	0.00	306.44	306.05
9	Profit/(+)/Loss(-) from ordinary activities before tax (7-8)	153.53	79.43	16.92	531.52	588.98	565.37
10	Tax expense	0.00	0.00	0.00	0.00	0.00	104.62
11	Net profit/(+)/Loss(-) from ordinary activities after tax (9-10)	153.53	79.43	16.92	531.52	588.98	460.75
12	Prior Period items	0.42	0.23	0.00	0.68	0.00	0.00
13	Not Profit (+) / Loss (-) for the period (11-12)	153.11	79.20	16.92	530.84	588.98	460.75
14	Paid up Equity Share Capital (Face Value of Rs. 10 each)	894.70	894.70	894.70	894.70	894.70	894.70
15	Reserves excluding revaluation reserves as per Balance Sheet of previous accounting year						9002.37
16	Earning Per Share (not annualised) Basic and Diluted EPS (Rs.) before/after Extraordinary item	1.71	0.89	0.19	5.93	6.58	5.15

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Part II		Information for the Quarter ended March 31, 2013					
Particulars	3 Months ended	Preceding 3 Months ended	Corresponding 3 Months ended in the Previous year	Year to date figures for current period ended	Year to date figures for the previous period ended	Previous Year ended	
	31.03.2013	31.12.2012	31.03.2012	31.03.2013	31.03.2012	31.03.2012	
A PARTICULARS OF SHAREHOLDING							
1 Public Shareholding							
- Number of Shares	5415930	5417729	5381929	5415930	5381929	5381929	
- Percentage of Shareholding	60.53	60.55	60.15	60.53	60.15	60.15	
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	3531070	3529271	3565071	3531070	3565071	3565071	
- 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.)	39.47	39.45	39.85	39.47	39.85	39.85	

Particulars	Three months ended 31/03/2013
B Investor Complaints	
Pending at the beginning of the quarter	Nil
Received during the quarter	2
Disposed of during the quarter	2
Unresolved at the end of the quarter	Nil

Notes :

- The above financial results have been reviewed by the Audit Committee and taken on record by the Board at its meeting held on May 13, 2013 and also been reviewed by the Auditors.
- Tax adjustments will be made by the company at the end of the finalization of Annual Accounts.

Place: Udaipur
Date: 13/05/2013

For Madhav Marbles and Granites Limited



Ashok Doshi
Managing Director

MADHAV MARBLES AND GRANITES LIMITED

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

SEGMENT REPORT FOR THE QUARTER AND PERIOD ENDED MARCH 31, 2013

(Rs. in lakhs)

S.No.	Particulars	3 Months	Preceding	Corresponding	Year to date	Year to date	Previous
		ended	3 Months	3 Months	figures for	figures for	Year
			ended	ended	current	the previous	ended
				In the	period ended	period ended	
				Previous year			
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		31.03.2013	31.12.2012	31.03.2012	31.03.2013	31.03.2012	31.03.2012
1	Segment revenue						
	(a) Granite & Stone Division	1933.57	1327.41	1481.52	6303.60	6154.13	6163.72
	(b) Realty Division	0.00	0.00	0.00	6.00	78.68	78.68
	(c) Power Generation Unit	10.17	20.18	9.48	170.05	154.69	154.69
	(d) Unallocated	0.00	0.00	0.00	0.00	0.00	0.00
	Total	1943.74	1347.59	1491.00	6479.65	6387.50	6397.09
	Less: Inter segment revenue	10.44	13.34	5.46	114.54	110.58	109.79
	Gross Sales / Income from operations	1933.30	1334.25	1485.54	6365.11	6276.92	6287.30
	Less: Excise Duty	26.04	0.00	20.44	26.04	20.44	12.29
	Net Sales / Income from operations	1907.26	1334.25	1465.10	6339.07	6256.48	6275.01
2	Segment Results						
	Profit(+)/loss(-) before tax and interest						
	(a) Granite & Stone Division	167.31	85.53	38.15	462.42	259.00	230.09
	(b) Realty Division	0.00	0.00	0.00	3.36	36.40	43.55
	(c) Power Generation Unit	-12.63	-3.84	-6.43	79.65	67.43	86.39
	(d) Unallocated	0.00	0.00	0.00	0.00	0.00	0.00
	Total	154.68	81.69	31.72	545.43	362.83	340.03
	Less: (I) Interest	0.31	1.32	14.03	9.39	76.51	77.47
	(II) Other un allocable expenditure net of unallocable income	0.84	0.94	1.03	4.52	3.78	3.24
	Total Profit before Tax	153.53	79.43	16.66	531.52	282.54	259.32
3	Capital Employed						
	Segment Assets - Segment Liabilities						
	(a) Granite & Stone Division	-	-	-	8318.55	7408.85	7317.19
	(b) Realty Division	-	-	-	1710.76	2190.32	2086.63
	(c) Power Generation Unit	-	-	-	451.26	494.34	493.25
	(d) Unallocated	-	-	-	0.00	0.00	0.00
	Total	-	-	-	10480.57	10093.51	9897.07

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 May 13, 2013

Place: Udaipur
Date: 13/05/2013

For Madhav Marbles and Granites Limited



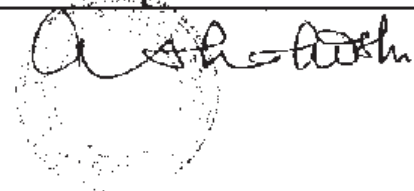
Ashok Doshi
Managing Director

MADHAV MARBLES AND GRANITES LIMITED

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

UN-AUDITED STATEMENT OF ASSETS AND LIABILITIES		(Rs. in lakhs)	
PARTICULARS		As at 31.03.2013 (Un-audited)	As at 31.03.2012 (Un-audited)
A	EQUITY AND LIABILITIES		
1	Shareholders Funds :		
	(a) Share capital	894.70	894.70
	(b) Reserves and surplus	9585.86	9198.81
	(c) Money received against share warrants	0.00	0.00
	Sub-total - Shareholders' funds	10480.56	10093.51
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	0.00
	(b) Deferred tax liabilities (net)	455.36	516.87
	(c) Other long-term liabilities	0.00	115.00
	(d) Long-term provisions	0.00	0.00
	Sub-total - Non-current liabilities	455.36	631.87
	Current liabilities		
	(a) Short-term borrowings	0.02	323.38
	(b) Trade payables	294.13	200.24
	(c) Other current liabilities	816.54	696.46
	(d) Short-term provisions	0.00	0.00
	Sub-total - Current liabilities	1110.69	1220.08
	TOTAL - EQUITY AND LIABILITIES	12046.61	11945.46

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B	ASSETS		
	Non-current assets		
	(a) Tangible Assets	2730.41	2948.61
	(b) Capital Work in Progress	0.00	0.00
	(c) Non-current investments	0.00	0.00
	(d) Deferred tax assets (net)	0.00	0.00
	(e) Long-term loans and advances	0.00	0.00
	(f) Other non-current assets	0.00	0.00
	Sub-total - Non-current assets	2730.41	2948.61
	Current assets		
	(a) Current investments	0.00	0.00
	(b) Inventories	2254.69	1982.68
	(c) Trade receivables	3288.97	2807.29
	(d) Cash and cash equivalents	834.95	892.74
	(e) Short-term loans and advances	2937.59	3314.14
	(f) Other current assets	0.00	0.00
	Sub-total - Current assets	9316.20	8996.85
	TOTAL - ASSETS	12046.61	11945.46

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 May 13, 2013.

For Madhav Marbles and Granites Ltd.



Ashok Doshi
Managing Director

Place: Udaipur
Date: 13th May, 2013

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 31st March, 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 31st March, 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.

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




SURESH NYATI
Partner
Membership No. 70742

Place: Udaipur
Date: 13th May 2013

MADHAV MARBLES AND GRANITES LIMITED
11-A, CHARAK MARG, AMBAMATA SCHEME, UDAIPUR - 313 001 (RAJ.)
FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST MARCH 2013

(Rs. in lacs)

SR. NO.	Particulars	Quarter Ended 31.03.2013 (Limited Review)
1	(a) Net Sales / Income from operations	1907.26
	(b) Other Operating Income	0
	Total Income from Operation	1907.26
2	Expenditure	
	(a) (Increase) / decrease in stock in trade	110.76
	(b) Consumption of materials [Includes purchase of traded goods & cost of sales (realty)]	790.67
	(c) Manufacturing expenses	338.72
	(d) Employees cost	118.25
	(e) Depreciation	114.80
	(f) Other expenditure	300.69
	(g) Total Expenditure	1773.89
3	Profit from operations before Other Income Interest and Exceptional items	133.37
4	Other Income	20.47
5	Profit before Interest and Exceptional items	153.84
6	Interest	0.31
7	Profit after Interest but before Exceptional items	153.53
8	Prior period Adjustments	-0.42
9	Profit(+)/Loss(-) from ordinary activities before tax and exceptional items	153.11
10	Exceptional Items	0.00
11	Profit(+)/Loss(-) before tax	153.11
12	Tax expense	0.00
	Net profit(+)/Loss(-) after tax	153.11
13	Extraordinary items	0
	Net Profit (+) / Loss (-) for the period	153.11
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	1.71
	(b) Basic and Diluted EPS after extraordinary items for the period	1.71
17	Public shareholding	
	- No. of Shares	5415930
	- Percentage of Shares	60.53
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	3531070
	% 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)	39.47

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

