

## 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](http://www.madhavmarbles.com)

15<sup>th</sup> October, 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

This is in reference to our previous intimation dated September 17, 2018, in respect of incorporation of subsidiary, we hereby inform pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, that a subsidiary named "**Madhav Natural Stone Surfaces Private Limited**" has been incorporated on October 12, 2018. The required disclosure in this respect is as under:

S. No.	Particulars	Details
1	Name of the target entity, details in brief such as size, turnover etc	Madhav Natural Stone Surfaces Private Limited  i) Authorized Share Capital: INR 1000000/-  Paid up Share Capital: INR 100000/-  ii) Turnover: Nil (Yet to commence business operations)
2	Whether the acquisition would fall within related party transaction(s) and whether the promoter/promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	Madhav Natural Stone Surfaces Private Limited is incorporated as Subsidiary of Madhav Marbles and Granites Limited ("the Company")  Madhav Natural Stone Surfaces Private Limited is a related party of the Company as defined under the Companies Act, 2013 and the Accounting Standard — 18, however the initial subscription amount mentioned above does not fall within related

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		party transaction.  The Promoter group is interested as Mr. Madhav Doshi, CEO and Managing Director and Mrs. Riddhima Doshi, President are appointed as Directors in the Subsidiary.
3	Industry to which entity belongs	Manufacturing and Processing of Quartz and Other Stone
4	Objects and effects of acquisition (including but not limited to disclosure for reasons for acquisition of target entity, if its business is outside the main line of business of listed entity	<b>Madhav Natural Stone Surfaces Private Limited</b> is incorporated to carry on the activities  i. To acquire by purchase, lease, transfer mines, mining rights or any other earthen surface containing marble, granite, quartz , or any other stones, mineral deposits of all kinds containing ferrous or non-ferrous substances .  ii. To crush, mine, process, manufacture , buy, sell, export, import in marble, granite, quartz or any other stone mineral deposits of all kinds.
5	Brief details of any governmental or regulatory approvals required for acquisitions	NA
6	Indicative time period for completion of acquisition	NA
7	Nature of consideration - whether cash consideration or share swap or details of the same	Cash Consideration
8	Cost of acquisition or the price at which the shares are acquired	The Company has Subscribed 5100 Equity Shares of Rs. 10 each at par which amounts to 51 % of the Share Capital of the

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		said Company.
9	Percentage shareholding acquired and/or number of shares acquired	51% Shareholding i.e. 5100 Equity Shares of Rs. 10 each.
10	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last. 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	The said Company is incorporated as owned Subsidiary with Registrar of Companies, Rajasthan and is yet to commence business operations

This is for information and noting.

Thanking you,

Sincerely

For Madhav Marbles & Granites Ltd.,



Priyanka Manawat  
Company Secretary