

**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

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21.09.2018

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

**Sub: Result of Postal Ballot Process pursuant to provisions of Section 110 and 108 of the Companies Act, 2013 read with Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir,

Pursuant to provisions of Section 110 and 108 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014 as amended, all the Shareholders of the Company were also given the opportunity to exercise their right to vote on the resolutions set out in the Notice of the Postal Ballot dated 10<sup>th</sup>, August, 2018 through remote e-voting during the period commencing from 21<sup>st</sup> August, 2018 at 9.00 A.M. to 19<sup>th</sup> September 2018 upto 5.00 P.M. The Following businesses were put up for Shareholder's approval as set out in the Notice of Postal Ballot:-

1. Issue of Convertible Warrants to Promoter /Promoter Group of the Company on preferential basis
2. Adoption of new set of Memorandum of Association as per the provisions of the Companies Act, 2013

Further pursuant to Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith the result of the voting by Postal Ballot including e-voting.

We are also enclosing Scrutinizer's Report dated September 20, 2018 for your kind reference.

The said Postal Ballot result will be displayed at the Registered Office of the Company and on the website of the Company [www.madhavmarbles.com](http://www.madhavmarbles.com)

This is for your information and record.

Sincerely  
For Madhav Marbles & Granites Ltd.,

  
Priyanka Manawat  
Company Secretary

**Encl: As above**

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<b>Details of the Voting Results by Postal Ballot pursuant to Regulation 44(3) of SEBI LODR</b>				
<b>S. No.</b>	<b>Particulars</b>	<b>Details</b>		
<b>1.</b>	<b>Date of Notice of Postal Ballot</b>	August 10, 2018		
<b>2.</b>	<b>Total No. of Shareholders as on Cut-off Date i.e. August 14, 2018</b>	8896		
<b>3.</b>	<b>Special Resolution</b>	1. Issue of Convertible Warrants to Promoter /Promoter Group of the Company on preferential basis  2. Adoption of new set of Memorandum of Association as per the provisions of the Companies Act, 2013		
<b>4.</b>	<b>Mode of Voting</b>	Through Physical Ballot Form and E-voting		
<b>Results of Voting</b>				
<b>Sr. No.</b>	<b>Business</b>	<b>Resolution required Ordinary/ Special</b>	<b>Mode of Voting</b>	<b>Remarks</b>
1	Issue of Convertible Warrants to Promoter /Promoter Group of the Company on preferential basis	Special	Through Physical Ballot Form and E-voting	Passed with Requisite Majority
2	Adoption of new set of Memorandum of Association as per the provisions of the Companies Act, 2013	Special	Through Physical Ballot Form and E-voting	Passed with Requisite Majority

Sincerely  
For Madhav Marbles & Granites Ltd.,

  
Priyanka Manawat  
Company Secretary

## Agenda-wise Voting Results:

<b>Resolution No. 1: Issue of Convertible Warrants to Promoter /Promoter Group of the Company on preferential basis</b>								
<b>Resolution required:(Ordinary/Special)</b>					Special			
<b>Whether Promoter/Promoter group are interested in the Agenda/Resolution</b>					Yes			
<b>Category</b>	<b>Mode of Voting</b>	<b>No. of shares held</b>	<b>No. of votes polled</b>	<b>% of votes Polled on outstanding shares</b>	<b>No. of Votes – in favour</b>	<b>No. of Votes – against</b>	<b>% of Votes in favour on votes polled</b>	<b>% of Votes against on votes polled</b>
		<b>(1)</b>	<b>(2)</b>	<b>(3)</b> <b>=[(2)/(1)]* 100</b>	<b>(4)</b>	<b>(5)</b>	<b>(6)</b> <b>=[(4)/(2)]*100</b>	<b>(7)</b> <b>=[(5)/(2)]*100</b>
Promoter and Promoter group	E-voting	3378206	0	0.00	0	0	0.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	<b>Total</b>		<b>3378206</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0.00</b>
Public Institutions	E-voting	365925	0	0.00	0	0	0.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	<b>Total</b>		<b>365925</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0.00</b>
Public Non-Institutions	E-voting	5202869	13465	0.2588	11904	1561	88.4070	11.5930
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		84803	1.6299	84601	202	99.7618	0.2382
	<b>Total</b>		<b>5202869</b>	<b>98268</b>	<b>1.8887</b>	<b>96505</b>	<b>1763</b>	<b>98.2059</b>
<b>Total</b>		<b>8947000</b>	<b>98268</b>	<b>1.0983</b>	<b>96505</b>	<b>1763</b>	<b>98.2059</b>	<b>1.7941</b>



Resolution No. 2: Adoption of new set of Memorandum of Association as per the provisions of the Companies Act, 2013								
Resolution required:(Ordinary/Special)					Special			
Whether Promoter/Promoter group are interested in the Agenda/Resolution					No			
Category	Mode of Voting	No. of shares held	No. of votes polled	% of votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – against	% of Votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3) =[(2)/(1)]* 100	(4)	(5)	(6) =[(4)/(2)]*100	(7) =[(5)/(2)]*100
Promoter and Promoter group	E-voting	3378206	2015150	59.6515	2015150	0	100.0000	0.0000
	Poll*		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>		<b>3378206</b>	<b>2015150</b>	<b>59.6515</b>	<b>2015150</b>	<b>0</b>	<b>100.0000</b>
Public Institutions	E-voting	365925	0	0.0000	0	0	0	0
	Poll*		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>		<b>365925</b>	<b>0</b>	<b>0.0000</b>	<b>0</b>	<b>0</b>	<b>0.0000</b>
Public Non-Institutions	E-voting	5202869	13465	0.2588	13465	0	100.0000	0.0000
	Poll*		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		84803	1.6299	83569	1234	98.5449	1.4551
	<b>Total</b>		<b>5202869</b>	<b>98268</b>	<b>1.8887</b>	<b>97034</b>	<b>1234</b>	<b>98.7443</b>
<b>Total</b>		<b>8947000</b>	<b>2113418</b>	<b>23.6215</b>	<b>2112184</b>	<b>1234</b>	<b>99.9416</b>	<b>0.0584</b>



# RONAK JHUTHAWAT & CO

Company Secretaries

M No 9887422212

E Mail: [csronakjhuthawat@gmail.com](mailto:csronakjhuthawat@gmail.com)

## **CONSOLIDATED SCRUTINIZER'S REPORT**

(Pursuant to section 108 and Section 110 of the Companies Act, 2013 read with Rule 20 and Rule 22 of the Companies) (Management and Administration) Rules, 2014.

To,  
The Chairman  
MADHAV MARBLES AND GRANITES LIMITED  
Udaipur 313001

Dear Sir,

In terms of Section 108 and 110 of the Companies Act, 2013 read with Rule 20 and Rule 22 Companies (Management and Administration) Rules, 2014 and SEBI (Listing Obligation And Disclosure Requirement) Regulation, 2015 the Board of Directors of MADHAV MARBLES AND GRANITES LIMITED (The Company) at its meeting held on 10.08.2018 has appointed me as the Scrutinizer for Conducting the Postal Ballot voting process (Including voting through electronic means) for passing of the proposed Special resolution:

### **Resolution No 1: Special Resolution for issuing Convertible Warrants to Promoter /Promoter Group of the Company on preferential basis**

Consent of the Company by way of Special Resolution authorizing the Board of Directors for issuing Convertible Warrants to Promoter /Promoter Group of the Company on preferential basis

### **Resolution No 2: Special Resolution of Adoption of new set of Memorandum of Association as per the provisions of Companies Act, 2013**

Consent of the Company by way of Special Resolution authorizing the Board of Directors for merging the objects of the company mentioned under Clause III(C)- other objects with Clause III(B).

The management of the Company is responsible for ensuring compliance with the requirements of the Companies Act, 2013, and Rules relating to voting through electronic means and physical postal ballot forms on the resolution contained in the Postal Ballot notice dated 10<sup>th</sup> August 2018.

My responsibility as a scrutinizer for the voting process through electronic means and physical postal is restricted to make a scrutinizer report of the votes cast "In Favor" or "Against" the resolution based on the postal ballot forms submitted by the shareholders of the Company and on the reports generated from e-voting system provided by the Central Depository Services (India) Limited (CDSL) the authorized service provider, for extending the facility of the shareholders of the Company.



# RONAK JHUTHAWAT & CO

Company Secretaries

M No 9887422212

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Accordingly, I submit my report as under:

1. In terms of Section 108 and 110 of the Companies Act, 2013, read with Rule 20 & 22 of the Companies (Management and Administration) Rules, 2014 and SEBI (Listing Obligation And Disclosure Requirement) Regulation, 2015, the Company has issued a postal ballot notice dated 10<sup>th</sup> August 2018 for passing a special resolution mentioned in the said notice to its members. The Company completed the dispatch of the postal ballot forms along with self- addressed postage pre-paid business reply envelopes to its members whose name(s) appeared in the Register of members / list of beneficiaries as on 14<sup>th</sup> August 2018.
2. The members were informed vide the postal ballot notice that they were required to give their assent 'For' or dissent 'Against' the proposal through physical postal ballot forms which were required to be sent to me on or before 19<sup>th</sup> September 2018 or through e-voting facility which was kept open from 21<sup>st</sup> August 2018 (09.00 AM) to 19<sup>th</sup> September 2018 (5.00 PM) (both days inclusive).
3. The Postal Ballot forms were subsequently opened by me in the presence of two witnesses, (1) Ms Swati Shah and (2) Ms Disha Jain who are not in the employment of the Company and Postal ballot forms were diligently scrutinized. The Postal ballot forms were reconciled with the records maintained by Ankit Consultancy Private Limited, the Registrar and Transfer Agent of the Company and also with the authorization/proxies lodged with the Company.
4. Thereafter, the electronic votes cast through remote e-voting provided by CDSL were unblocked in the presence of said two witnesses (1) Ms Swati Shah and (2) Ms. Disha Jain, on 20<sup>th</sup> September, 2018 at 06.19 P.M.
5. There were no postal ballot forms which were incomplete and/or which were otherwise found defective.
6. I found no invalid Postal ballot forms.
7. Pursuant to SEBI (Listing Obligation And Disclosure Requirement) Regulation, 2015,, and the provisions of section 108 of the Company Act, 2013 read with rule 20 of the Companies (Management and Administration) Rules, 2014, (including any amendments thereto), the Company has provided electronic voting facility (e-voting) to the shareholders of the Company and has engaged Central Depository Services (India) Limited (CDSL) for providing e-voting platform. Email communication in respect of e-voting for postal ballot of the Company has been sent to email addresses which are registered with the Depositories as on 14.08.2018.
8. Particulars of all the postal ballot forms received from the members including electronic voters has been entered in a register separately maintained for the purpose.

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Office: 328, Samriddhi Complex, 3rd Floor  
Above Udaipur Urban Co operative Bank, Opp Krishi Upaz mandi  
Sector 11 Main Road Udaipur 313001



# RONAK JHUTHAWAT & CO

Company Secretaries

M No 9887422212

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9. The Company has published on 19.08.2018 advertisement about the dispatch of postal ballot notice in One English daily and in one Regional Daily.
10. I have considered all postal ballot forms received up to 05.00 PM on 19<sup>th</sup> September 2018 and electronic votes recorded from 21<sup>st</sup> August 2018 to 19<sup>th</sup> September 2018 up to the close of workings hours i.e., at 05.00 PM On 19<sup>th</sup> July 2018, being the last date and time fixed by the Company for receipt of the forms which have been considered for my scrutiny.
11. The Summary of the votes cast and ballots received resolution-wise is as given below :

## For Resolution no. 1

Sl. No.	Description	Through Postal ballot	Through E Voting	Total
1	Postal Ballot forms / E voting received	57	16	73
2	Total Number of vote cast	84803	13465	98268
3	Less : Invalid Votes cast	-	-	-
4	Valid no. of Vote Cast	84803	13465	98268
4.1	No. of Valid Votes with assent for the Resolution	84601	11904	96505
4.2	No. of Valid Votes with dissent for the resolution	202	1561	1763
5	No of Votes abstained for the Resolution	-	-	-

89.13 % of total valid votes cast In favor of the resolution:  
10.86 % of total valid votes cast against the resolution:

**Thus, Resolution No. 1 is passed with requisite majority.**

## For Resolution no. 2

Sl. No.	Description	Through Postal ballot	Through E Voting	Total
1	Postal Ballot forms / E voting received	57	20	77
2	Total Number of vote cast	84803	2028615	2113418
3	Less : Invalid Votes cast	-	-	-
4	Valid no. of Vote Cast	84803	2028615	2113418
4.1	No. of Valid Votes with assent for the Resolution	83569	2028615	2112184
4.2	No. of Valid Votes with dissent for the resolution	102	-	102
5	No of Votes abstained for the Resolution	1132	-	1132

100.00 % of total valid votes cast In favor of the resolution:  
0.00 % of total valid votes cast against the resolution:

**Thus, Resolution No. 2 is passed with requisite majority.**

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Office: 328, Samriddhi Complex, 3rd Floor  
Above Udaipur Urban Co operative Bank, Opp Krishi Upaz mandi  
Sector 11 Main Road Udaipur 313001



# RONAK JHUTHAWAT & CO

Company Secretaries

M No 9887422212

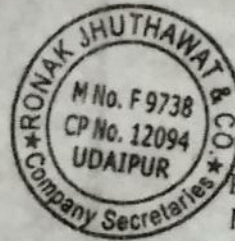
E Mail: csonakjhuthawat@gmail.com

12. The Postal Ballot and all other papers relating to postal ballot including voting by electronic means shall be under my safe custody till the Chairman considers, approves and signs the minutes and thereafter the same be returned to the Company.

I write to State that the special resolution set out in the Notice for Postal Ballot dated 10.08.2018 is approved by members of the Company with requisite majority. You may accordingly declare the results of the Postal Ballot as per law.

Place : Udaipur  
Date : 20.09.2018

Yours truly,  
For Ronak Jhuthawat & Co.  
Company Secretaries



Ronak Jhuthawat  
Proprietor  
M NO F 9738  
CP No 12094

*Disha*  
1. Disha jain  
Sec 11, Machla Magra, Udaipur

*Swati*  
2. Swati shah  
Lake Garden Sec 14, udaipur

COUNTERSIGNED BY:  
For, MADHAV MARBLES AND GRANITES LIMITED

*Priyanka*  
Priyanka Manawat  
Company Secretary