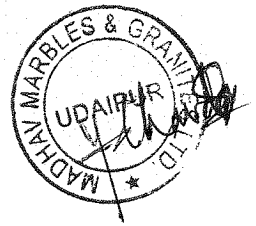
# MADHAV MARBLES AND GRANITES LIMITED

CIN:L14101RJ1989PLC004903, Web: www.madhavmarbles.com, Mail: investor.relations@madhavmarbles.com
Address: First Floor, Mumal Towers, 16, Saheli Marg, Udaipur-313001

(Rs. in lakhs)

## Statement of Standalone Financial Results for the Quarter and period ended September 30, 2020

| Particulars | Standalone | | | | | |
|---|---|---|---|---|---|---|
| | Quarter ended | | | Period ended | | Year ended |
| | 30-09-2020 (Un-audited) | 30-06-2020 (Un-audited) | 30-09-2019 (Un-audited) | 30-09-2020 (Un-audited) | 30-09-2019 (Un-audited) | 31-03-2020 (Audited) |
| 1 Revenue from operations | 1810.21 | 1096.42 | 1643.28 | 2906.63 | 3090.01 | 6028.48 |
| 2 Other income | 100.37 | 120.93 | 118.00 | 221.29 | 282.90 | 672.46 |
| 3 **Total income** | **1910.58** | **1217.35** | **1761.28** | **3127.92** | **3372.91** | **6700.94** |
| 4 **Expenses** | | | | | | |
| Cost of materials consumed | 629.11 | 314.96 | 569.06 | 944.09 | 1208.17 | 2334.29 |
| Manufacturing Expenses | 273.86 | 152.89 | 301.70 | 426.75 | 658.06 | 1252.49 |
| Purchases of stock-in-trade | 259.84 | 150.35 | 126.03 | 410.19 | 273.98 | 521.44 |
| Changes in inventories of finished goods, work-in-progress and stock-in-trade | -9.71 | 7.38 | 114.08 | -2.33 | -83.25 | -22.44 |
| GST expenses | 0.00 | 0.00 | -28.39 | 0.00 | 3.81 | 0.00 |
| Employee benefit expense | 262.32 | 168.11 | 232.55 | 430.42 | 469.85 | 981.28 |
| Finance costs | 12.58 | 9.53 | 26.87 | 22.11 | 61.79 | 110.09 |
| Depreciation, depletion and amortisation expense | 119.33 | 121.91 | 122.53 | 241.24 | 245.19 | 489.47 |
| Other Expenses | 197.95 | 158.28 | 217.20 | 356.22 | 375.50 | 715.96 |
| **Total expenses** | 1745.28 | 1083.41 | 1681.63 | 2828.69 | 3213.10 | 6382.58 |
| 5 **Total Profit/(Loss) before exceptional items and tax** | **165.30** | **133.94** | **79.65** | **299.23** | **159.81** | **318.36** |
| 6 Exceptional items | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 7 **Total Profit/(Loss) before tax** | **165.30** | **133.94** | **79.65** | **299.23** | **159.81** | **318.36** |



| | | | | | | | |
|---|---|---|---|---|---|---|---|
| 8 | **Tax expense** | | | | | | |
| | Current tax | 39.81 | 26.79 | 16.39 | 66.60 | 32.90 | 135.11 |
| | Deferred tax | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | -34.94 |
| 9 | **Net Profit/( Loss) for the period from continuing operations** | **125.49** | **107.15** | **63.26** | **232.63** | **126.91** | **218.19** |
| 10 | Profit (loss) from discontinued operations before tax | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 11 | Tax expense of discontinued operations | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 12 | Net profit (loss) from discontinued operation after tax | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | Share of profit (loss) of associates and joint ventures accounted for using equity method | | | | | | |
| 13 | **Total Profit/ (loss) for period** | **125.49** | **107.15** | **63.26** | **232.63** | **126.91** | **218.19** |
| 14 | Other comprehensive income | | | | | | |
| | (a)(i)Items that will not be re-classified to Profit or Loss | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | (ii) Income Tax relating to items that will not be re-classified to Profit or Loss | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | (b)(i)Items that will be re-classified to Profit or Loss | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | (ii) Income Tax relating to items that will be re-classified to Profit or Loss | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | **Total Comprehensive Income for the period** | **125.49** | **107.15** | **63.26** | **232.63** | **126.91** | **218.19** |
| 15 | **Details of equity share capital** | | | | | | |
| | Paid-up equity share capital | 894.70 | 894.70 | 894.70 | 894.70 | 894.70 | 894.70 |
| | Face value of equity share capital | 10.00 | 10.00 | 10.00 | 10.00 | 10.00 | 10.00 |
| 16 | **Details of debt securities** | | | | | | |
| | Paid-up debt capital | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | Face value of debt securities | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | Reserves excluding revaluation reserve | | | | | | 12153.45 |
| | Debenture redemption reserve | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |

MADHAV MARBLES & GRANITES LTD. UDAIPUR

| | | | | | | |
|---|---|---|---|---|---|---|
| 17 **Earnings per share** | | | | | | |
| **(a) Earnings per equity share for continuing operations** | | | | | | |
| Basic earnings (loss) per share from continuing operations | 1.40 | 1.20 | 0.71 | 2.60 | 1.42 | 2.44 |
| Diluted earnings (loss) per share from continuing operations | 1.40 | 1.20 | 0.71 | 2.60 | 1.42 | 2.44 |
| **(b)Earnings per equity share for discontinued operations** | | | | | | |
| Basic earnings (loss) per share from discontinued operations | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Diluted earnings (loss) per share from discontinued operations | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| **(c)Earnings per equity share** | | | | | | |
| Basic earnings (loss) per share from continuing and discontinued operations | 1.40 | 1.20 | 0.71 | 2.60 | 1.42 | 2.44 |
| Diluted earnings (loss) per share from continuing and discontinued operations | 1.40 | 1.20 | 0.71 | 2.60 | 1.42 | 2.44 |

**EXPLANATORY NOTES**

1 The Un-audited standalone financial results of the Company for the quarter and period ended September 30, 2020 have been reviewed by the Audit Committee and approved by the Board of directors at its meeting held on November 11, 2020

2 Financial results for all the periods presented have been prepared in accordance with the recognition and measurement principles of Ind AS 34.

3 Other Income includes the following:

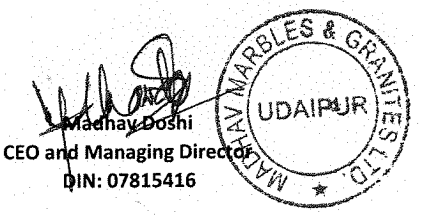
| Particulars | Standalone | | | | | |
|---|---|---|---|---|---|---|
| | Quarter ended | | | Period ended | | Year ended |
| | 30-09-2020 (Un-audited) | 30-06-2020 (Un-audited) | 30-09-2019 (Un-audited) | 30-09-2020 (Un-audited) | 30-09-2019 (Un-audited) | 31-03-2020 (Audited) |
| Interest Income | 80.62 | 75.96 | 66.14 | 156.58 | 124.58 | 292.60 |
| Net Gain/(Loss) on Foreign Currency | 3.76 | 26.48 | 36.82 | 30.2 | 54.05 | 213.20 |
| Written back of Liabilities | - | - | - | - | - | 144.41 |

4 Adjustments towards Deffered Tax and MAT Credit entitlement will be done in the audited accounts

5 Figures of the previous periods are re-classified/re-aaranged/re-grouped, wherever necessary, to correspond with the current periods classifcation/disclosure.

Place: Udaipur
Date: 11/11/2020

**For Madhav Marbles And Granites Limited**




**Madhav Doshi**
**CEO and Managing Director**
**DIN: 07815416**

# MADHAV MARBLES AND GRANITES LIMITED

CIN:L14101RJ1989PLC004903, Web: www.madhavmarbles.com, Mail: investor.relations@madhavmarbles.com
Address: First Floor, Mumal Towers, 16, Saheli Marg, Udaipur-313001

## SEGMENT INFORMATION FOR THE QUARTER AND PERIOD ENDED SEPTEMBER 30, 2020

(Rs. in lakhs)

| S.No. | PARTICULARS | Standalone | | | | | |
|---|---|---|---|---|---|---|---|
| | | Quarter ended | | | Period ended | | Year ended |
| | | 30-09-2020 | 30-06-2020 | 30-09-2019 | 30-09-2020 | 30-09-2019 | 31-03-2020 |
| | | (Un-audited) | (Un-audited) | (Un-audited) | (Un-audited) | (Un-audited) | (Audited) |
| 1 | **Segment revenue** | | | | | | |
| | (a) Granite & Stone Division | 1810.21 | 1062.29 | 1643.28 | 2872.50 | 3090.01 | 6028.48 |
| | (b) Realty Division | 0.00 | 34.13 | 0.00 | 34.13 | 0.00 | 0.00 |
| | (c) Power Generation Unit | 89.14 | 46.80 | 103.37 | 135.94 | 181.17 | 275.93 |
| | (d) Unallocated | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | ***Total*** | 1899.35 | 1143.22 | 1746.65 | 3042.57 | 3271.18 | 6304.41 |
| | Less: Inter segment revenue | 89.14 | 46.80 | 103.37 | 135.94 | 181.17 | 275.93 |
| | ***Net Sales / Income from operations*** | **1810.21** | **1096.42** | **1643.28** | **2906.63** | **3090.01** | **6028.48** |
| 2 | **Segment Results** | | | | | | |
| | Profit(+)/loss(-) before tax and interest | | | | | | |
| | (a) Granite & Stone Division | 75.03 | 57.76 | (15.76) | 132.79 | 32.60 | 162.84 |
| | (b) Realty Division | 0.00 | 22.84 | 0.00 | 22.84 | 0.00 | 0.00 |
| | (c) Power Generation Unit | 70.87 | 29.40 | 88.72 | 100.26 | 121.47 | 131.14 |
| | (d) Unallocated | 31.98 | 33.47 | 33.56 | 65.45 | 67.53 | 134.47 |
| | ***Total*** | 177.88 | 143.47 | 106.52 | 321.34 | 221.60 | 428.45 |
| | Less: (I)Interest | 12.58 | 9.53 | 26.87 | 22.11 | 61.79 | 110.09 |
| | (II)Other un allocable expenditure net of unallocable income | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | ***Total Profit before Tax*** | **165.30** | **133.94** | **79.65** | **299.23** | **159.81** | **318.36** |
| 3 | **Capital Employed** | | | | | | |
| | **Segment Assets** | | | | | | |
| | (a) Granite & Stone Division | 11275.21 | 11123.95 | 13337.29 | 11275.21 | 13337.29 | 11502.37 |
| | (b) Realty Division | 307.75 | 307.75 | 316.03 | 307.75 | 316.03 | 316.03 |
| | (c) Power Generation Unit | 1963.01 | 1962.13 | 1971.75 | 1963.01 | 1971.75 | 1964.54 |
| | (d) Unallocated | 3288.18 | 3146.35 | 1994.48 | 3288.18 | 1994.48 | 3085.26 |
| | ***Sub-Total*** | **16834.15** | **16540.18** | **17619.55** | **16834.15** | **17619.55** | **16868.20** |
| | **Segment Liabilities** | | | | | | |
| | (a) Granite & Stone Division | 2033.01 | 1971.28 | 3251.46 | 2033.01 | 3251.46 | 2547.45 |
| | (b) Realty Division | 11.50 | 11.50 | 11.50 | 11.50 | 11.50 | 11.50 |
| | (c) Power Generation Unit | 373.45 | 427.00 | 414.14 | 373.45 | 414.14 | 452.93 |
| | (d) Unallocated | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | ***Sub-Total*** | **2417.96** | **2409.78** | **3677.10** | **2417.96** | **3677.10** | **3011.88** |
| | **Capital Employed** | | | | | | |
| | (a) Granite & Stone Division | 9242.19 | 9152.67 | 10085.83 | 9242.19 | 10085.83 | 8954.92 |
| | (b) Realty Division | 296.25 | 296.25 | 304.53 | 296.25 | 304.53 | 304.53 |
| | (c) Power Generation Unit | 1589.56 | 1535.13 | 1557.61 | 1589.56 | 1557.61 | 1511.61 |
| | (d) Unallocated | 3288.18 | 3146.35 | 1994.48 | 3288.18 | 1994.48 | 3085.26 |
| | ***Total*** | **14416.18** | **14130.40** | **13942.45** | **14416.18** | **13942.45** | **13856.32** |

The Un-audited standalone segment results of the Company for the quarter and period ended September 30, 2020 have been reviewed by the Audit Committee and approved by the Board of directors at its meeting held on November 11, 2020

**For Madhav Marbles and Granites Limited**

MADHAV MARBLES & GRANITES LTD. UDAIPUR

**Madhav Doshi**
**CEO and Managing Director**
**DIN: 07815416**

Place: Udaipur
Date:11/11/2020

# L S KOTHARI & CO.
## Chartered Accountants

**SWASTIK, 556A, Rani Sati Nagar, Vishvakarma Marg, Opp. Hotel Kiran Palace,
Ajmer Road, Jaipur 302019
Mob – 9314603001 E-mail: Lskothari@gmail.com**


## LIMITED REVIEW REPORT

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

We have reviewed the accompanying statement of unaudited standalone Ind AS financial results of **Madhav Marbles & Granites Limited** ("the Company") for the quarter and period ended September 30, 2020 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors which has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard ('Ind AS) for Interim Financial Reporting (Ind AS 34), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. 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 Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the entity 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 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 and 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 unaudited financial results 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 Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For L. S. Kothari & Co
Chartered Accountants
Firm Registration No: 001450C

L. S. KOTHARI & CO. ICAI FRN 001450C JAIPUR CHARTERED ACCOUNTANTS

Lalit Kothari
Membership No. 081407
UDIN: 20081407AAAADX4066

Place: Camp Udaipur
Date: November 11, 2020

# MADHAV MARBLES AND GRANITES LIMITED

CIN:L14101RJ1989PLC004903, Web: www.madhavmarbles.com, Mail: investor.relations@madhavmarbles.com
Address: First Floor, "Mumal Towers", 16, Saheli Marg, Udaipur-313001

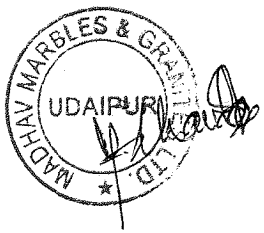
(Rs. in lakhs)

## Statement of Consolidated Financial Results for the quarter and period ended September 30, 2020

| | Particulars | Consolidated | | | | | |
|---|---|---|---|---|---|---|---|
| | | Quarter ended | | | Period ended | | Year ended |
| | | 30-09-2020 (Un-audited) | 30-06-2020 (Un-audited) | 30-09-2019 (Un-audited) | 30-09-2020 (Un-audited) | 30-09-2019 (Un-audited) | 31-03-2020 (Audited) |
| 1 | Revenue from operations | 1810.21 | 1098.75 | 1643.28 | 2908.95 | 3090.01 | 6030.54 |
| 2 | Other income | 68.59 | 92.83 | 118.00 | 161.42 | 282.90 | 672.46 |
| 3 | **Total income** | **1878.80** | **1191.58** | **1761.28** | **3070.37** | **3372.91** | **6703.00** |
| 4 | **Expenses** | | | | | | |
| | Cost of materials consumed | 629.10 | 314.97 | 569.06 | 944.06 | 1208.16 | 2334.29 |
| | Manufacturing Expenses | 273.86 | 152.89 | 301.70 | 426.75 | 658.06 | 1252.49 |
| | Purchases of stock-in-trade | 259.84 | 151.92 | 126.03 | 411.76 | 273.98 | 523.50 |
| | Changes in inventories of finished goods, work-in-progress and stock-in-trade | -9.71 | 7.38 | 114.08 | -2.33 | -83.25 | -22.44 |
| | GST expenses | 0.00 | 0.00 | -28.39 | 0.00 | 3.81 | 0.00 |
| | Employee benefit expense | 263.22 | 168.98 | 232.55 | 432.20 | 469.85 | 981.56 |
| | Finance costs | 19.33 | 9.53 | 26.87 | 28.86 | 61.79 | 124.63 |
| | Depreciation, depletion and amortisation expense | 119.37 | 121.92 | 122.53 | 241.29 | 245.19 | 489.47 |
| | Other Expenses | 198.80 | 158.19 | 217.20 | 356.99 | 375.50 | 724.38 |
| | **Total expenses** | 1753.81 | 1085.78 | 1681.63 | 2839.58 | 3213.09 | 6407.88 |
| 5 | **Total Profit/(Loss) before exceptional items and tax** | **124.99** | **105.80** | **79.65** | **230.79** | **159.82** | **295.12** |
| 6 | Exceptional items | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 7 | **Total Profit/(Loss) before tax** | **124.99** | **105.80** | **79.65** | **230.79** | **159.82** | **295.12** |

MADHAV MARBLES & GRANITES LTD. UDAIPUR

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| 8 | **Tax expense** | | | | | | |
| | Current tax | 45.27 | 26.79 | 16.39 | 72.06 | 32.90 | 135.11 |
| | Deferred tax | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | -40.28 |
| 9 | **Net Profit/( Loss) for the period from continuing operations** | **79.72** | **79.01** | **63.26** | **158.73** | **126.92** | **200.29** |
| 10 | Profit (loss) from discontinued operations before tax | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 11 | Tax expense of discontinued operations | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 12 | Net profit (loss) from discontinued operation after tax | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | Share of profit (loss) of associates and joint ventures accounted for using equity method | | | | | | |
| 13 | **Total Profit/ (loss) for period** | **79.72** | **79.01** | **63.26** | **158.73** | **126.92** | **200.29** |
| 14 | Other comprehensive income | | | | | | |
| | (a)(i)Items that will not be re-classified to Profit or Loss | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | (ii) Income Tax relating to items that will not be re-classified to Profit or Loss | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | (b)(i)Items that will be re-classified to Profit or Loss | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | (ii) Income Tax relating to items that will be re-classified to Profit or Loss | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | **Total Comprehensive Income for the period** | **79.72** | **79.01** | **63.26** | **158.73** | **126.92** | **200.29** |
| 15 | **Details of equity share capital** | | | | | | |
| | Paid-up equity share capital | 894.70 | 894.70 | 894.70 | 894.70 | 894.70 | 894.70 |
| | Face value of equity share capital | 10.00 | 10.00 | 10.00 | 10.00 | 10.00 | 10.00 |
| 16 | **Details of debt securities** | | | | | | |
| | Paid-up debt capital | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | Face value of debt securities | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | Reserves excluding revaluation reserve | | | | | | 12142.71 |
| | Debenture redemption reserve | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |



| | | | | | | |
|---|---|---|---|---|---|---|
| 17 **Earnings per share** | | | | | | |
| **(a) Earnings per equity share for continuing operations** | | | | | | |
| Basic earnings (loss) per share from continuing operations | 0.89 | 0.88 | 0.71 | 1.77 | 1.42 | 2.24 |
| Diluted earnings (loss) per share from continuing operations | 0.89 | 0.88 | 0.71 | 1.77 | 1.42 | 2.24 |
| **(b)Earnings per equity share for discontinued operations** | | | | | | |
| Basic earnings (loss) per share from discontinued operations | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Diluted earnings (loss) per share from discontinued operations | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| **(c)Earnings per equity share** | | | | | | |
| Basic earnings (loss) per share from continuing and discontinued operations | 0.89 | 0.88 | 0.71 | 1.77 | 1.42 | 2.24 |
| Diluted earnings (loss) per share from continuing and discontinued operations | 0.89 | 0.88 | 0.71 | 1.77 | 1.42 | 2.24 |

**EXPLANATORY NOTES**

1 The Un-audited consolidated financial results of the Company for the quarter and period ended September 30, 2020 have been reviewed by the Audit Committee and approved by the Board of directors at its meeting held on November 11, 2020

2 Financial results for all the periods presented have been prepared in accordance with the recognition and measurement principles of Ind AS 34.

3 Other Income includes the following:

| Particulars | Consolidated | | | | | |
|---|---|---|---|---|---|---|
| | Quarter ended | | | Period ended | | Year ended |
| | 30-09-2020 | 30-06-2020 | 30-09-2019 | 30-09-2020 | 30-09-2019 | 31-03-2020 |
| | (Un-audited) | (Un-audited) | (Un-audited) | (Un-audited) | (Un-audited) | (Audited) |
| Interest Income | 49.17 | 48.34 | 66.14 | 97.51 | 124.58 | 292.60 |
| Net Gain/(Loss) on Foreign Currency | 3.76 | 26.48 | 36.82 | 30.24 | 54.05 | 213.20 |
| Written back of Liabilities | - | - | - | - | - | 144.41 |

4 Adjustments towards Deffered Tax and MAT Credit entitlement will be done in the audited accounts

5 Figures of the previous periods are re-classified/re-aaranged/re-grouped, wherever necessary, to correspond with the current periods classifcation/disclosure.

Place: Udaipur
Date: 11/11/2020

**For Madhav Marbles And Granites Ltd**

MADHAV MARBLES & GRANITES LTD. UDAIPUR

**Madhav Doshi**
**Managing Director**
**DIN: 07815416**

# MADHAV MARBLES AND GRANITES LIMITED

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## SEGMENT INFORMATION FOR THE QUARTER AND PERIOD ENDED SEPTEMBER 30, 2020

(Rs. in lakhs)

| S.No. | PARTICULARS | Consolidated | | | | | |
|---|---|---|---|---|---|---|---|
| | | Quarter ended | | | Period ended | | Year ended |
| | | 30-09-2020 | 30-06-2020 | 30-09-2019 | 30-09-2020 | 30-09-2019 | 31-03-2020 |
| | | (Un-audited) | (Un-audited) | (Un-audited) | (Un-audited) | (Un-audited) | (Audited) |
| 1 | **Segment revenue** | | | | | | |
| | (a) Granite & Stone Division | 1810.21 | 1064.62 | 1643.28 | 2874.83 | 3090.01 | 6030.54 |
| | (b) Realty Division | 0.00 | 34.13 | 0.00 | 34.13 | 0.00 | 0.00 |
| | (c) Power Generation Unit | 89.14 | 46.80 | 103.37 | 135.94 | 181.17 | 275.93 |
| | (d) Unallocated | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | ***Total*** | 1899.35 | 1145.55 | 1746.65 | 3044.90 | 3271.18 | 6306.47 |
| | Less: Inter segment revenue | 89.14 | 46.80 | 103.37 | 135.94 | 181.17 | 275.93 |
| | ***Net Sales / Income from operations*** | **1810.21** | **1098.75** | **1643.28** | **2908.96** | **3090.01** | **6030.54** |
| 2 | **Segment Results** | | | | | | |
| | Profit(+)/loss(-) before tax and interest | | | | | | |
| | (a) Granite & Stone Division | 41.47 | 29.62 | (15.76) | 71.10 | 32.60 | 154.14 |
| | (b) Realty Division | 0.00 | 22.84 | 0.00 | 22.84 | 0.00 | 0.00 |
| | (c) Power Generation Unit | 70.87 | 29.40 | 88.71 | 100.26 | 121.47 | 131.14 |
| | (d) Unallocated | 31.98 | 33.47 | 33.56 | 65.45 | 67.53 | 134.47 |
| | ***Total*** | 144.32 | 115.33 | 106.50 | 259.65 | 221.60 | 419.75 |
| | Less: (I)Interest | 19.33 | 9.53 | 26.87 | 28.86 | 61.79 | 124.63 |
| | (II)Other un allocable expenditure net of unallocable income | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | ***Total Profit before Tax*** | **124.99** | **105.80** | **79.63** | **230.79** | **159.81** | **295.12** |
| 3 | **Capital Employed** | | | | | | |
| | **Segment Assets** | | | | | | |
| | (a) Granite & Stone Division | 13432.37 | 13102.87 | 14757.29 | 13432.37 | 14757.29 | 14682.83 |
| | (b) Realty Division | 307.75 | 307.75 | 316.03 | 307.75 | 316.03 | 316.03 |
| | (c) Power Generation Unit | 1963.01 | 1962.13 | 1971.75 | 1963.01 | 1971.75 | 1964.54 |
| | (d) Unallocated | 1361.36 | 1489.38 | 1994.48 | 1361.36 | 1994.48 | 1455.91 |
| | ***Sub-Total*** | **17064.49** | **16862.13** | **19039.55** | **17064.49** | **19039.55** | **18419.31** |
| | **Segment Liabilities** | | | | | | |
| | (a) Granite & Stone Division | 2212.05 | 2289.12 | 3444.57 | 2212.05 | 3444.57 | 2837.51 |
| | (b) Realty Division | 11.50 | 11.50 | 11.50 | 11.50 | 11.50 | 11.50 |
| | (c) Power Generation Unit | 373.45 | 427.00 | 414.14 | 373.45 | 414.14 | 452.93 |
| | (d) Unallocated | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | ***Sub-Total*** | **2597.00** | **2727.62** | **3870.21** | **2597.00** | **3870.21** | **3301.94** |
| | **Capital Employed** | | | | | | |
| | (a) Granite & Stone Division | 11220.32 | 10813.75 | 11312.72 | 11220.32 | 11312.72 | 11845.32 |
| | (b) Realty Division | 296.25 | 296.25 | 304.53 | 296.25 | 304.53 | 304.53 |
| | (c) Power Generation Unit | 1589.56 | 1535.13 | 1557.61 | 1589.56 | 1557.61 | 1511.61 |
| | (d) Unallocated | 1361.36 | 1489.38 | 1994.48 | 1361.36 | 1994.48 | 1455.91 |
| | ***Total*** | **14467.49** | **14134.51** | **15169.34** | **14467.49** | **15169.34** | **15117.37** |

The Un-audited consolidated segment results of the Company for the quarter and period ended September 30, 2020 have been reviewed by the Audit Committee and approved by the Board of directors at its meeting held on November 11, 2020

**For Madhav Marbles and Granites Limited**

MADHAV MARBLES & GRANITES LTD. UDAIPUR

**Madhav Doshi**
**CEO and Managing Director**
**DIN: 07815416**

Place: Udaipur
Date:11/11/2020

# L S KOTHARI & CO.
## Chartered Accountants

**SWASTIK, 556A, Rani Sati Nagar, Vishvakarma Marg, Opp. Hotel Kiran Palace, Ajmer Road, Jaipur 302019**
**Mob – 9314603001 E-mail: Lskothari@gmail.com**


## LIMITED REVIEW REPORT

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

We have reviewed the accompanying statement of Consolidated Un-audited financial results of **Madhav Marbles & Granites Limited** ("the Parent") and its Subsidiaries **Madhav Natural Stone Surfaces Private Limited & Madhav Ashok Ventures Private Limited** ("the Company and its subsidiary together referred to as "the Group") for the quarter and period ended September 30, 2020 ("the statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

This statement, which is the responsibility of the Parent's Management and approved by the Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard ('Ind AS) for Interim Financial Reporting (Ind AS 34), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the statement based on our review.

We conducted our review of consolidated statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the entity issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries primarily of Parent's personnel responsible for financial and · accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated 29th March 2019 issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), to the extent applicable.

The statement includes the results of the following entities

| Name of the Company | Relationship |
|---|---|
| Madhav Marbles and Granites Limited (MMGL) | Parent |
| Madhav Natural Stone Surfaces Private Limited(MNSSPL) | Subsidiary |
| Madhav Ashok Ventures Private Limited (MAVPL) | Subsidiary |

Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the in format ion required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

L.S. KOTHARI & CO. ICAI FRN 001450C JAIPUR CHARTERED ACCOUNTANTS

**LIMITED REVIEW REPORT** 

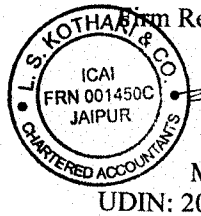
**On Consolidated Un-audited financial results of Madhav Marbles & Granites Limited for the quarter and period ended September 30, 2020**

We did not review the interim financial information of the Subsidiary Company **(Madhav Natural Stone Surfaces Private Limited)** included in the Statement whose interim financial information reflect total assets of **Rs. 1086.29 lakhs** as at September 30, 2020 total revenue of **Nil**, total profit after tax (net) of **Nil** and total comprehensive income (net) of **Nil** for the quarter and period ended September 30, 2020, as considered in the Statement. The interim financial information of Subsidiary have been reviewed by the other auditor whose report has been furnished to us, and our conclusion in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the report of such other auditor and the procedures performed by us as stated in paragraph 3 above.

We also did not review the interim financial information of the Subsidiary Company **(Madhav Ashok Ventures Private Limited)** included in the Statement whose interim financial information reflect total assets of **Rs. 1253.53 lakhs** as at September 30, 2020 total revenue of **NIL**, total profit after tax (net) of **Nil** and total comprehensive income (net) of **Nil** for the quarter and period ended September 30, 2020, as considered in the Statement. The interim financial information of Subsidiary have been reviewed by the other auditor whose report has been furnished to us, and our conclusion in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the report of such other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matters.

For L. S. Kothari & Co
Chartered Accountants
Firm Registration No: 001450C




Lalit Kothari
Membership No. 081407
UDIN: 20081407AAAADY3815

Place: Camp Udaipur
Date: November 11, 2020

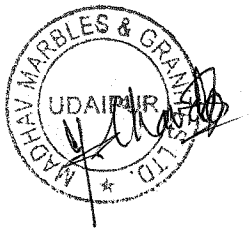
# MADHAV MARBLES AND GRANITES LIMITED

CIN:L14101RJ1989PLC004903, Web: www.madhavmarbles.com
Mail: investor.relations@madhavmarbles.com
Address: First Floor, "Mumal Towers", 16, Saheli Marg, Udaipur - 313 001, (RAJ.)

## Statement of Asset and Liabilities

(Rs. in Lakhs)

| | Particulars | Standalone | | Consolidated | |
|---|---|---|---|---|---|
| | | As at 30-09-2020 | As at 30-09-2019 | As at 30-09-2020 | As at 30-09-2019 |
| | | Un-audited | | | |
| | **Assets** | | | | |
| 1 | **Non-current assets** | | | | |
| | Property, plant and equipment | 3445.42 | 3905.70 | 3550.92 | 4010.02 |
| | Capital work-in-progress | 37.11 | 30.84 | 551.42 | 199.19 |
| | Investment property | 0.00 | 0.00 | 0.00 | 0.00 |
| | Goodwill | 0.00 | 0.00 | 0.00 | 0.00 |
| | Other intangible assets | 0.00 | 2.68 | 0.00 | 2.68 |
| | Intangible assets under development | 0.00 | 0.00 | 0.00 | 0.00 |
| | Biological assets other than bearer plants | 0.00 | 0.00 | 0.00 | 0.00 |
| | Investments accounted for using equity method | 0.00 | 0.00 | 0.00 | 0.00 |
| | **Non-current financial assets** | | | | |
| | Non-current investments | 225.94 | 229.90 | 1139.82 | 159.39 |
| | Trade receivables, non-current | 365.02 | 432.24 | 365.02 | 432.24 |
| | Loans, non-current | 1458.21 | 2102.62 | 1653.87 | 1490.36 |
| | Other non-current financial assets | 66.55 | 1918.03 | 259.88 | 2094.03 |
| | **Total non-current financial assets** | **2115.72** | **4682.79** | **3418.59** | **4176.02** |
| | Deferred tax assets (net) | 0.00 | 0.00 | 0.00 | 0.00 |
| | Other non-current assets | 684.86 | 684.86 | 684.86 | 780.57 |
| | **Total non-current assets** | **6283.11** | **9306.87** | **8205.79** | **9168.48** |
| 2 | **Current assets** | | | | |
| | Inventories | 2437.34 | 2611.59 | 2437.34 | 2611.59 |
| | **Current financial asset** | | | | |
| | Current investments | 0.00 | 0.00 | 0.00 | 0.00 |
| | Trade receivables, current | 1999.53 | 2291.72 | 1979.36 | 2286.58 |
| | Cash and cash equivalents | 46.30 | 341.73 | 50.23 | 353.48 |
| | Bank balance other than cash and cash equivalents | 1251.03 | 26.95 | 1251.62 | 27.16 |
| | Loans, current | 1929.68 | 6.93 | 15.27 | 20.36 |
| | Other current financial assets | 0.00 | 10.51 | 0.00 | 10.51 |
| | **Total current financial assets** | **5226.54** | **2677.84** | **3296.47** | **2698.09** |
| | Current tax assets (net) | 76.45 | 213.52 | 78.39 | 213.52 |
| | Other current assets | 1266.14 | 1315.49 | 1501.92 | 2853.63 |
| | **Total current assets** | **9006.47** | **6818.44** | **7314.13** | **8376.83** |
| 3 | Non-current assets classified as held for sale | 0.00 | 0.00 | 0.00 | 0.00 |
| 4 | Regulatory deferral account debit balances and related deferred tax Assets | 0.00 | 0.00 | 0.00 | 0.00 |
| | **Total assets** | **15289.58** | **16125.31** | **15519.91** | **17545.31** |



| | | | | | |
|---|---|---|---|---|---|
| | **Equity and liabilities** | | | | |
| 1 | **Equity** | | | | |
| | **Equity attributable to owners of parent** | | | | |
| | Equity share capital | 894.70 | 894.70 | 894.70 | 894.70 |
| | Other equity | 12390.11 | 12087.89 | 12328.95 | 12087.89 |
| | **Total equity attributable to owners of parent** | **13284.81** | **12982.59** | **13223.65** | **12982.59** |
| | Non controlling interest | 0.00 | 0.00 | 30.31 | 15.49 |
| | **Total equity** | **13284.81** | **12982.59** | **13253.96** | **12998.08** |
| 2 | **Liabilities** | | | | |
| | **Non-current liabilities** | | | | |
| | **Non-current financial liabilities** | | | | |
| | Borrowings, non-current | 658.52 | 408.03 | 658.52 | 1550.93 |
| | Trade payables, non-current | 10.55 | 7.19 | 10.55 | 7.19 |
| | Other non-current financial liabilities | 0.00 | 0.00 | 0.00 | 0.00 |
| | **Total non-current financial liabilities** | **669.07** | **415.22** | **669.07** | **1558.12** |
| | Provisions, non-current | 30.96 | 28.86 | 30.96 | 28.86 |
| | Deferred tax liabilities (net) | 415.02 | 449.96 | 409.68 | 449.96 |
| | Deferred government grants, Non-current | 0.00 | 0.00 | 0.00 | 0.00 |
| | Other non-current liabilities | 16.32 | 65.82 | 103.82 | 134.32 |
| | **Total non-current liabilities** | **1131.37** | **959.86** | **1213.53** | **2171.26** |
| | **Current liabilities** | | | | |
| | **Current financial liabilities** | | | | |
| | Borrowings, current | 39.97 | 1490.21 | 207.90 | 1658.14 |
| | Trade payables, current | 476.28 | 481.09 | 476.63 | 481.09 |
| | Other current financial liabilities | 23.91 | 26.95 | 23.91 | 26.95 |
| | **Total current financial liabilities** | **540.16** | **1998.25** | **708.44** | **2166.18** |
| | Other current liabilities | 329.96 | 181.74 | 340.70 | 206.92 |
| | Provisions, current | 3.28 | 2.87 | 3.28 | 2.87 |
| | Current tax liabilities (Net) | 0.00 | 0.00 | 0.00 | 0.00 |
| | Deferred government grants, Current | 0.00 | 0.00 | 0.00 | 0.00 |
| | **Total current liabilities** | **333.24** | **184.61** | **343.98** | **209.79** |
| 3 | Liabilities directly associated with assets in disposal group classified as held for sale | 0.00 | 0.00 | 0.00 | 0.00 |
| 4 | Regulatory deferral account credit balances and related deferred tax liability | 0.00 | 0.00 | 0.00 | 0.00 |
| | **Total liabilities** | **2004.77** | **3142.72** | **2265.95** | **4547.23** |
| | **Total equity and liabilites** | **15289.58** | **16125.31** | **15519.91** | **17545.31** |
| | | | | | |
| | | | | | |

1 The above statement have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 11, 2020

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: 11/11/2020

**For Madhav Marbles and Granites Ltd**

Madhav Doshi
**CEO & Managing Director**
**DIN: 07815416**

MADHAV MARBLES & GRANITES LTD. UDAIPUR

**MADHAV MARBLES AND GRANITES LIMITED**

**CIN:L14101RJ1989PLC004903, Web: www.madhavmarbles.com**

**Mail: investor.relations@madhavmarbles.com**

**Address: First Floor, "Mumal Towers", 16, Saheli Marg, Udaipur - 313 001, (RAJ.)**

**STANDALONE CASH FLOW STATEMENT AS PER IND AS-7 FOR THE PERIOD ENDED SEPTEMBER 2020**

| | | | (Rs. In Lakhs) |
|---|---|---|---|
| | **PARTICULARS** | **AS AT** | **AS AT** |
| | | **30/09/2020** | **31/03/2020** |
| **A.** | **CASH FLOW FROM OPERATING ACTIVITIES** | | |
| | | | |
| | **Total Comprehensive Income Before Tax and after exceptional items** | 299.24 | 318.36 |
| | **adjusted for:** | | |
| | Net Loss on investment carried at fair value through profit and loss | (28.38) | 44.54 |
| | Prior period expenses/income not given effect in P&L | 4.02 | 1.20 |
| | Depreciation and Ammortization | 241.24 | 489.47 |
| | (Profit) / Loss on sale/ written off of Fixed Assets | 0.00 | 4.99 |
| | Interest Expense | 22.11 | 110.09 |
| | Bad Debts written off | 0.00 | 36.52 |
| | Provision for Gratuity | 86.62 | 18.44 |
| | Interest Income | (156.58) | (292.60) |
| | Provision for Misc. Exp | 0.00 | 0.00 |
| | Misc Balance Written Back | (0.42) | 0.00 |
| | Provision No Longer Required Written Back | 0.00 | (144.41) |
| | Foreign Exchange loss/(gain) (Net) | (30.24) | (213.20) |
| | | | |
| | **Operating Profit Before Working Capital Changes** | **437.61** | **373.40** |
| | Adjustments for (Increase)/ Decrease in Operating Assets: | | |
| | Inventories | 79.10 | 202.73 |
| | Trade and other receivables * | 71.98 | (624.05) |
| | Trade and other payables * | (284.01) | (169.96) |
| | | | |
| | **Cash Generated from Operation** | **304.68** | **(217.88)** |
| | Direct Taxes Paid / Tax Deducted at Source | 33.41 | (153.43) |
| | | | |
| | **Net Cash Flow From Operating Activities (A)** | **338.09** | **(371.31)** |
| | | | |
| **B.** | **CASH FLOW FROM INVESTING ACTIVITIES** | | |
| | | | |
| | Purchase of Fixed Assets & Capital W.I.P. | (2.24) | (49.44) |
| | Proceed from Sale of Fixed Assets | 0.00 | 0.05 |
| | Proceeds/(Purchase) of investment | 0.00 | 112.54 |
| | Invesment in subsidiary | 0.00 | (100.00) |
| | Interest Received | 154.52 | 321.77 |
| | | | |
| | **Net Cash Used in Investing Activities (B)** | **152.28** | **284.92** |

MADHAV MARBLES & GRANITES LTD. UDAIPUR

| | | | |
|---|---|---|---|
| | | | |
| **C.** | **CASH FLOW FROM FINANCING ACTIVITIES** | | |
| | | | |
| | Issue of share capital | 0.00 | 0.00 |
| | Long Term Borrowings / Repayments | 321.50 | (170.57) |
| | Repaymenet to / Proceeds from Banks | (280.92) | (761.47) |
| | Interest Expense | (22.11) | (110.09) |
| | Dividend Payout | 0.00 | (22.37) |
| | Tax on Dividend | 0.00 | (4.60) |
| | | | |
| | **Net Cash Flow from/ (Used in) Financing Activities (C )** | **18.47** | **(1069.10)** |
| | | | |
| | **NET INCREASE/(DECREASE) IN CASH AND** | **508.84** | **(1155.49)** |
| | **CASH EQUIVALENTS (A+B+C)** | | |
| | | | |
| | **CASH AND CASH EQUIVALENTS - OPENING BALANCE** | **851.47** | **2006.96** |
| | **CASH AND CASH EQUIVALENTS - CLOSING BALANCE **** | **1360.31** | **851.47** |
| | * Includes current and non-current | | |

**Notes :**

1 Cash Flow Statement has been prepared under the indirect method as set out in the Indian Accounting Standard (IND AS-7) "Cash Flow Statements" as specified in the Companies (Indian Accounting Standard) (Amendment) Rules, 2017.

2 Purchase of Fixed Assets includes movement of capital work-in-progress during the year.

3 Cash and Cash equivalent are reflected in the Balance Sheet as follows:

| **Particulars** | **30/09/2020** | **31/03/2020** |
|---|---|---|
| a) Cash and Cash Equivalents disclosed under current assets | 1297.33 | 788.89 |
| b) Cash and Cash Equivalents disclosed under non-current assets | 62.99 | 62.58 |
| **** Total cash and cash equivalents as per cash flow statement** | **1360.31** | **851.47** |

4 Previous year figures have been regrouped / reclassified whereever applicable.

Place: Udaipur
Date: 11/11/2020

**For Madhav Marbles and Granites Ltd.**

MADHAV MARBLES & GRANITES LTD. UDAIPUR

Madhav Doshi
**CEO & Managing Director**
**DIN: 07815416**

**MADHAV MARBLES AND GRANITES LIMITED**
**CIN:L14101RJ1989PLC004903, Web: www.madhavmarbles.com**
**Mail: investor.relations@madhavmarbles.com**
**Address: First Floor, "Mumal Towers", 16, Saheli Marg, Udaipur - 313 001, (RAJ.)**

## CONSOLIDATED CASH FLOW STATEMENT AS PER IND AS-7 FOR THE PERIOD ENDED SEPTEMBER 30, 2020

| | | | (Rs. In Lakhs) |
|---|---|---|---|
| | **PARTICULARS** | **AS AT** | **AS AT** |
| | | **30/09/2020** | **31/03/2020** |
| **A.** | **CASH FLOW FROM OPERATIING ACTIVITIES** | | |
| | | | |
| | **Total Comprehensive Income Before Tax and after exceptional items** | 230.80 | 295.12 |
| | **adjusted for:** | | |
| | Net Loss on investment carried at fair value through profit and loss | (28.38) | 44.54 |
| | Prior period expenses/income not given effect in P&L | 4.02 | 1.20 |
| | Depreciation and Ammortization | 241.29 | 489.47 |
| | (Profit) / Loss on sale/ written off of Fixed Assets | 0.00 | 4.99 |
| | Interest Expense | 28.86 | 124.63 |
| | Bad Debts written off | 86.62 | 36.52 |
| | Provision for Gratuity | 0.00 | 18.44 |
| | Interest Income | (97.51) | (292.60) |
| | Provision for Misc. Exp | 0.00 | 0.00 |
| | Misc Balance Written Back | (0.42) | 0.00 |
| | Provision No Longer Required Written Back | 0.00 | (144.41) |
| | Foreign Exchange loss/(gain) (Net) | (30.24) | (213.20) |
| | | | |
| | **Operating Profit Before Working Capital Changes** | **435.04** | **364.70** |
| | Adjustments for (Increase)/ Decrease in Operating Assets: | | |
| | Inventories | 79.10 | 202.73 |
| | Trade and other receivables * | 3224.91 | (1559.76) |
| | Trade and other payables * | (2228.31) | (168.30) |
| | | | |
| | **Cash Generated from Operation** | **1510.74** | **(1160.63)** |
| | Direct Taxes Paid / Tax Deducted at Source | 32.69 | (154.66) |
| | | | |
| | **Net Cash Flow From Operating Activities (A)** | **1543.43** | **(1315.29)** |
| | | | |
| **B.** | **CASH FLOW FROM INVESTING ACTIVITIES** | | |
| | | | |
| | Loan given to Joint Venture | (195.66) | 0 |
| | Purchase of Fixed Assets & Capital W.I.P. | 18.44 | (530.36) |
| | Proceed from Sale of Fixed Assets | 0.00 | 0.05 |
| | Proceeds/(Purchase) of investment | 0.00 | 112.54 |
| | Invesment in subsidiary | 0.00 | (1115.24) |
| | Interest Received | 95.45 | 321.77 |
| | | | |
| | **Net Cash Used in Investing Activities (B)** | **(81.77)** | **(1211.24)** |

MADHAV MARBLES & GRANITES LTD. UDAIPUR

| | | | |
|---|---|---|---|
| C. | **CASH FLOW FROM FINANCING ACTIVITIES** | | |
| | | | |
| | Issue of share capital | 0.00 | 140.00 |
| | Long Term Borrowings / Repayments | (672.08) | 1998.32 |
| | Repaymenet to / Proceeds from Banks | (247.81) | (422.21) |
| | Interest Expense | (28.86) | (124.63) |
| | Dividend Payout | 0.00 | (22.37) |
| | Tax on Dividend | 0.00 | (4.60) |
| | | | |
| | **Net Cash Flow from/ (Used in) Financing Activities (C )** | **(948.75)** | **1564.51** |
| | | | |
| | **NET INCREASE/(DECREASE) IN CASH AND** | **512.91** | **(962.02)** |
| | **CASH EQUIVALENTS (A+B+C)** | | |
| | | | |
| | **CASH AND CASH EQUIVALENTS - OPENING BALANCE** | **1045.26** | **2007.28** |
| | **CASH AND CASH EQUIVALENTS - CLOSING BALANCE **** | **1558.17** | **1045.26** |
| | * Includes current and non-current | | |

**Notes :**

1 Cash Flow Statement has been prepared under the indirect method as set out in the Indian Accounting Standard (IND AS-7) "Cash Flow Statements" as specified in the Companies (Indian Accounting Standard) (Amendment) Rules, 2017.

2 Purchase of Fixed Assets includes movement of capital work-in-progress during the year.

3 Cash and Cash equivalent are reflected in the Balance Sheet as follows:

| **Particulars** | **30/09/2020** | **31/03/2020** |
|---|---|---|
| a) Cash and Cash Equivalents disclosed under current assets | 1301.85 | 797.90 |
| b) Cash and Cash Equivalents disclosed under non-current assets | 256.32 | 247.36 |
| **** Total cash and cash equivalents as per cash flow statement** | **1558.17** | **1045.26** |

4 Previous year figures have been regrouped / reclassified whereever applicable.

Place: Udaipur
Date: 11/11/2020

**For Madhav Marbles and Granites Ltd**

MADHAV MARBLES & GRANITES LTD. UDAIPUR

Madhav Doshi
**CEO & Managing Director**
**DIN: 07815416**