

**Statement of Standalone Unaudited Results for the Second Quarter ended September 30, 2015**

**SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND YEAR ENDED ON 30.09.2015**

PART I	Particulars	3 months ended 30.09.2015		Year to date figures for the previous year ended 30.09.2014 (Audited)		Year to date figures for the previous year ended 31.03.2015 (Audited)	
		3 months ended 30.09.2015 (Unaudited)	Preceding 3 months ended 30.06.2015 (Unaudited)	Year to date figures for the previous period ended 30.09.2014 (Unaudited)	Corresponding 3 months ended the previous year (Unaudited)	Year to date figures for the previous period ended 30.09.2014 (Unaudited)	Year to date figures for the previous period ended 30.09.2015 (Unaudited)
1	<b>Income from operations</b>						
	(a) Sales / Income from Operations	2,832.44	2,787.35	3,422.33	5,619.79	6,831.03	14,655.86
	Less : Excise Duty	188.86	191.71	212.30	380.57	415.08	848.74
	Net Sales	2,643.58	2,595.64	3,210.03	5,239.22	6,415.95	13,807.12
	(b) Other Operating Income	7.33	14.65	4.81	21.98	13.71	151.00
	Total income from operations (net)	2,650.91	2,610.29	3,214.84	5,261.20	6,429.66	13,958.12
2	<b>Expenses</b>						
	(a) Cost of materials consumed	427.16	499.38	594.37	926.54	1,142.36	2,334.28
	(b) Purchases of stock-in-trade	243.52	220.62	337.51	464.14	703.90	1,340.52
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(258.04)	(233.03)	92.33	(491.07)	59.63	946.61
	(d) Employee benefits expense	350.69	296.97	306.90	647.66	603.92	1,302.08
	(e) Depreciation and amortisation expense	180.51	179.65	198.26	360.16	420.93	925.80
	(f) Other expenses	559.74	543.69	0.00	1,103.43	1,108.47	1,979.90
	(i) Power and Fuel	86.05	80.47	545.83	166.52	192.64	383.66
	(ii) Production consumables	170.51	114.22	98.67	284.73	282.70	768.95
	(iii) Repairs & Maintenance & Civil Contract	149.01	170.79	151.43	289.80	391.05	787.41
	(iv) Selling Expenses	75.26	64.03	188.74	319.80	391.05	237.89
	(v) Travelling Expenses	31.56	37.83	43.82	69.39	91.35	178.40
	(vi) Rent Paid	107.28	111.12	88.68	218.40	242.08	448.82
	(vii) Other Expenditure	2,123.25	2,095.74	2,721.55	4,208.99	5,405.84	11,634.32
	Total Expenses	527.66	524.55	493.29	1,052.21	1,019.82	2,523.80
3	Profit / (Loss) from operations before other income, finance costs & exceptional items (1-2)	2,123.25	2,095.74	2,721.55	4,208.99	5,405.84	11,634.32
4	Other Income	527.66	524.55	493.29	1,052.21	1,019.82	2,523.80
5	Finance costs and exceptional items (3+4)	499.17	500.24	472.41	999.41	978.63	2,122.20
6	Finance costs	28.49	24.31	20.88	52.80	41.19	201.60
7	Finance costs but before exceptional items (5+6)	28.49	24.31	20.88	52.80	41.19	201.60
8	Exceptional items	5.95	5.09	4.37	11.04	8.62	(29.36)
9	Profit / Loss from Ordinary activities before tax (7+8)	22.54	19.22	16.51	41.76	32.57	172.24
10	Tax expense: Income Tax Less: MAT Credit	5.95	5.09	4.37	11.04	8.62	(29.36)
	Net current tax expense	5.95	5.09	4.37	11.04	8.62	(29.36)
	Net Profit / (Loss) after tax (9+10)	22.54	19.22	16.51	41.76	32.57	172.24
11	Net Profit / (Loss) from ordinary activities after tax (9+10)	22.54	19.22	16.51	41.76	32.57	172.24
12	Extraordinary items (net of tax expenses (Rs. Nil Lacs))	22.54	19.22	16.51	41.76	32.57	172.24
13	Net Profit / (Loss) for the period (11+12)	22.54	19.22	16.51	41.76	32.57	172.24
14	Share of profit / (loss) of associates*	-	-	-	-	-	-
15	Minority interest	-	-	-	-	-	-
16	Net Profit/(Loss) after taxes, minority interest & share of profit/(loss) of associates(13+14+15)	22.54	19.22	16.51	41.76	32.57	172.24

2. Segment Results  
Profit (+) / Loss (-) before tax & interest from each segment  
a) Ceramic (18.64)  
b) Vitrified (16.21)  
c) Trading (4.54)  
d) Services (25.53)  
TOTAL 27.64  
LESS:  
(i) Interest - (5.06)  
(ii) Other Un-allocable expenses net of unallocable income -1.98  
Total Profit(Loss) Before Tax 28.49



PART I

Statement of Standalone Unaudited Results for the Second Quarter Ended September 30, 2015

EMPLOYED FOR THE QUARTER AND YEAR ENDED ON 30.09.2015

Particulars	3 months ended 30.09.2015 (Unaudited)	Preceding 3 months ended 30.06.2015 (Unaudited)	Corresponding 3 months ended (30.09.2014) in the previous year (Unaudited)	Year to date figures for current period ended 30.09.2015 (Unaudited)	Year to date figures for previous period ended 30.09.2014 (Unaudited)	Year to date figures for the previous year ended 31.03.2015 (Audited)
17 Paid-up equity share capital (Face Value of Rs 10/-)	4082.17	4082.17	4082.17	4082.17	4082.17	4082.17
18 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	26,874.43	26,874.43	26702.53	26,874.43	26702.53	26874.43
19. i) Earnings per share (before extraordinary items) (of Rs. 10/- each) (not annualised)	0.06	0.05	0.04	0.11	0.08	0.42
a) Basic	0.06	0.05	0.04	0.11	0.08	0.42
b) Diluted	0.06	0.05	0.04	0.11	0.08	0.42
19. ii) Earnings per share (after extraordinary items) (of Rs 10/- each) (not annualised)	0.06	0.05	0.04	0.11	0.08	0.42
a) Basic	0.06	0.05	0.04	0.11	0.08	0.42
b) Diluted	0.06	0.05	0.04	0.11	0.08	0.42
3. Capital Employed (Segment Assets - Segment Liabilities)	4,304.60	4326.8	4736.32	4,304.60	4736.32	4318.84
a) Ceramic	24,710.65	24427.46	24773.35	24,710.65	24773.35	24212.55
b) Vittrified	1,136.23	1214.9	703.92	1,136.23	703.92	1326.15
c) Trading	1,228.78	1366.7	880.41	1,228.78	880.41	1429.33
d) Services	31,380.26	31325.85	31096.00	31,380.26	31096.00	31296.87
TOTAL	31,380.26	31325.85	31096.00	31,380.26	31096.00	31296.87
*Other than segment interest						

\*Applicable in the case of consolidated results.



## PART II

## Select Information for the Second Quarter Ended September 30, 2015

Particulars	3 months ended 30.09.2015	Preceding 3 months ended 30.06.2015	Corresponding 3 months ended (30.09.2014) in the previous year	Year to date figures for current period ended 30.09.2015	Year to date figures for current period ended 30.09.2014	Year to date figures for the previous year ended 30.03.2015
<b>A PARTICULARS OF SHAREHOLDING</b>						
1 Public Shareholding	15780636	15780636	15780636	15780636	15780636	15780636
- Number of shares	38.66	38.66	38.66	38.66	38.66	38.66
- Percentage of shareholding						
2 Promoters and Promoter Group Shareholding						
a) Pledged / Encumbered						
- Number of shares						
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)						
- Percentage of shares (as a % of the total share capital of the company)						
b) Non - encumbered						
- Number of shares	25033286	25033286	25033286	25033286	25033286	25033286
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
- Percentage of shares (as a % of the total share capital of the company)	61.34	61.34	61.34	61.34	61.34	61.34
<b>B INVESTOR COMPLAINTS</b>						
Particulars	3 months ended 30.09.2015					
Pending at the beginning of the quarter	NIL					
Received during the quarter	NIL					
Disposed of during the quarter	NIL					
Remaining unresolved at the end of the quarter	NIL					



## NOTES :

Standalone / Consolidated Statement of Assets and Liabilities		As at (current half year end) 30.09.2015	As at (previous year end) 31.03.2015
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
1	<b>Shareholders' funds</b>		
	(a) Share capital	4,082.17	4,082.17
	(b) Reserves and surplus	26,916.17	26,874.42
	(c) Money received against share warrants	-	-
	<b>Sub-total - Shareholders' funds</b>	<b>30,998.34</b>	<b>30,956.59</b>
2	<b>Share application money pending allotment</b>	-	-
3	<b>Minority interest*</b>	-	-
4	<b>Non-current liabilities</b>		
	(a) Long-term borrowings	2,405.22	3,158.51
	(b) Deferred tax liabilities (net)	658.20	658.20
	(c) Other long-term liabilities	-	-
	(d) Long-term provisions	-	-
	<b>Sub-total - Non-current liabilities</b>	<b>3,063.42</b>	<b>3,816.71</b>
5	<b>Current liabilities</b>		
	(a) Short-term borrowings	7,430.41	7,708.01
	(b) Trade payables	2,146.01	2,305.01
	(c) Other current liabilities	1,312.69	831.18
	(d) Short-term provisions	51.39	11.24
	<b>Sub-total - Current liabilities</b>	<b>10,940.50</b>	<b>10,855.44</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>45,002.26</b>	<b>45,628.74</b>
<b>B</b>	<b>ASSETS</b>		
1	<b>Non-current assets</b>		
	(a) Fixed assets	28,502.59	27,804.42
	(b) Goodwill on consolidation*	-	-
	(c) Non-current investments	377.30	377.29
	(d) Deferred tax assets (net)	-	-
	(e) Long-term loans and advances	128.96	128.96
	(f) Other non-current assets	-	-
	<b>Sub-total - Non-current assets</b>	<b>29,008.85</b>	<b>28,310.67</b>
2	<b>Current assets</b>		
	(a) Current investments	-	-
	(b) Inventories	10,726.86	10,211.17
	(c) Trade receivables	3,266.11	4,953.29
	(d) Cash and cash equivalents	640.63	539.47
	(e) Short-term loans and advances	1,321.24	1,564.32
	(f) Other current assets	38.57	49.83
	<b>Sub-total - Current assets</b>	<b>15,993.41</b>	<b>17,318.08</b>
	<b>TOTAL ASSETS</b>	<b>45,002.26</b>	<b>45,628.75</b>

- 2 The above said Unaudited Financial Results have been taken on record at the Board Meeting held on 27.10.2015
- 3 Certain Buildings, Plant and Machinery at Hubli plant was not in operation during the year for non availability of quality fuel, hence depreciation on the same has not been provided.
- 4 Certain Buildings, Plant and Machinery at Bangalore Granite Division plant was not in operation during the year for non availability of quality blocks, hence depreciation on the same has not been provided.
- 5 The previous quarters figures and Segment Reports have been rearranged wherever necessary according to revised Clause 41 of listing agreement.

Place : Bangalore  
Date : 27.10.2015



For MURUDESHWAR CERAMICS LIMITED  
Dr. R N SHETTY, Chairman





**M. A. NARASIMHAN & Co.,**  
Chartered Accountants

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No. 25 (Old-13), 1st Floor, 7th Cross, Swimming Pool Extension,  
Malleswaram, Bangalore - 560 003.

To

The Board of Directors,  
Murudeshwar Ceramics Limited  
Murudeshwar Bhavan,  
Gokul Road,  
Hubli-580030.

Dear Sir,

We have reviewed the accompanying statement of Unaudited financial results of **Murudeshwar Ceramics Limited** for the period ended **September 2015** expect 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 material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides 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 clause 41 of the listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M A NARASIMHAN & CO  
Chartered Accountants  
ICAI Firm Reg No.002347S

M A PARTHANARAYAN  
Partner  
Mem No.028994  
Place: Bangalore  
Date:27.10.2015.

