

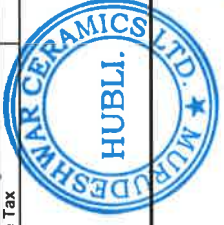


MURDESHWAR CERAMICS LTD.

Regd. Office : 604/B, Murudeshwar Bhavan, Gokul Road, Hubli - 580 030 Ph : (0836) 2331615-18 ; Fax : (0836) 4252583 ; E-mail : mclho@naveentile.com ; web : www.naveentile.co.in CIN : L26914KA1983PLC005401

(Rs in Lakhs)

| PART - I | | | | | | |
|--|---|---|--|---|---------------------------------------|--|
| Statement of Standalone Unaudited Financial Results for the First Quarter ended 30.06.2016 (Provisional) | | | | | | |
| Particulars | SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE FIRST QUARTER ENDED 30.06.2016 | | | | | |
| | 3 months ended 30/06/2016 (Unaudited) | Preceding 3 months ended 31/03/2016 (Audited) | Corresponding 3 months ended (30/06/2015) in the previous year (Unaudited) | Preceding 3 months ended 31/03/2016 (Audited) | 3 months ended 30/06/2016 (Unaudited) | Corresponding 3 months ended (30/06/2015) in the previous year (Unaudited) |
| 1 | Income from operations | | | | | |
| (a) | Sales / Income from Operations | 2,809.93 | 3,772.89 | 2,787.35 | 12,226.03 | 12,226.03 |
| | Less : Excise Duty | 157.31 | 175.58 | 191.71 | 723.80 | 723.80 |
| | Net Sales | 2,652.62 | 3,597.31 | 2,595.64 | 11,502.23 | 11,502.23 |
| (b) | Other Operating Income | 10.82 | 107.07 | 14.65 | 134.05 | 134.05 |
| | Total income from operations (net) | 2,663.44 | 3,704.38 | 2,610.29 | 11,636.28 | 11,636.28 |
| 2 | Expenses | | | | | |
| (a) | Cost of materials consumed | 304.75 | 372.45 | 499.38 | 1,669.09 | 1,669.09 |
| (b) | Purchases of stock-in-trade | 318.71 | 295.92 | 220.62 | 1,029.37 | 1,029.37 |
| (c) | Changes in inventories of finished goods, work-in-progress and stock-in-trade | 66.59 | 429.03 | (233.03) | (21.98) | (21.98) |
| (d) | Employee benefits expense | 344.11 | 492.05 | 296.97 | 1,523.02 | 1,523.02 |
| (e) | Depreciation and amortisation expense | 175.83 | 175.62 | 179.65 | 713.63 | 713.63 |
| (f) | Other expenses | | | | | |
| (i) | Power and Fuel | 351.16 | 436.26 | 543.69 | 1,952.20 | 1,952.20 |
| (ii) | Production consumables | 58.21 | 62.74 | 80.47 | 295.92 | 295.92 |
| (iii) | Repairs & Maintenance & Civil Contract | 204.03 | 522.74 | 114.22 | 890.32 | 890.32 |
| (iv) | Selling Expenses | 132.04 | 146.05 | 170.79 | 611.06 | 611.06 |
| (v) | Travelling Expenses | 71.85 | 87.88 | 64.03 | 285.90 | 285.90 |
| (vi) | Rent Paid | 34.97 | 31.17 | 37.83 | 131.52 | 131.52 |
| (vii) | Other Expenditure | 122.46 | 77.50 | 111.12 | 408.73 | 408.73 |
| | Total Expenses | 2,184.71 | 3,129.41 | 2,085.74 | 9,488.78 | 9,488.78 |
| 3 | Profit / (Loss) from operations before other income, finance costs & exceptional items (1-2) | 478.73 | 574.97 | 524.55 | 2,147.50 | 2,147.50 |
| 4 | Other Income | - | - | - | - | - |
| 5 | Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4) | 478.73 | 574.97 | 524.55 | 2,147.50 | 2,147.50 |
| 6 | Finance costs | 442.40 | 493.05 | 500.24 | 1,978.22 | 1,978.22 |
| 7 | Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5+6) | 36.33 | 81.92 | 24.31 | 169.28 | 169.28 |
| 8 | Exceptional items | - | - | - | - | - |
| 9 | Profit / Loss from Ordinary activities before tax (7+8) | 36.33 | 81.92 | 24.31 | 169.28 | 169.28 |
| 10 | Tax expense : Income Tax | 7.61 | 0.12 | 5.09 | 18.41 | 18.41 |
| | Less: MAT credit | - | (0.12) | - | (18.41) | (18.41) |
| | Less: Excess Tax Provision written back | - | - | - | - | - |
| | Net current tax expense | 7.61 | - | 5.09 | - | - |
| | Add: Deferred Tax (Liabilities) / Assets | - | (12.25) | - | (12.25) | (12.25) |
| 11 | Net Profit / (Loss) from ordinary activities after tax (9+10) | 28.72 | 69.67 | 19.22 | 157.03 | 157.03 |
| 12 | Extraordinary items (net of tax expenses (Rs. Lakhs) | - | - | - | - | - |
| 13 | Net Profit / (Loss) for the period (11+12) | 28.72 | 69.67 | 19.22 | 157.03 | 157.03 |
| 14 | Share of profit / (loss) of associates* | - | - | - | - | - |
| 15 | Minority interest* | - | - | - | - | - |
| 16 | Net Profit/(Loss) after taxes, minority interest and share of profit/(loss) of associates (13+14+15) | 28.72 | 69.67 | 19.22 | 157.03 | 157.03 |
| | Total Profit/(Loss) Before Tax | 36.33 | 81.92 | 24.31 | 169.28 | 169.28 |
| | 2. Segment Results | | | | | |
| | Profit (+) / Loss (-) before tax & interest from each segment | (26.80) | (41.47) | (20.43) | (91.75) | (91.75) |
| a) | Ceramic | 18.10 | 5.66 | 16.75 | 53.28 | 53.28 |
| b) | Vitrified | 8.16 | 3.03 | 1.77 | 12.82 | 12.82 |
| c) | Trading | 36.87 | 35.57 | 21.16 | 109.05 | 109.05 |
| d) | Services | 36.33 | 2.79 | 19.25 | 83.40 | 83.40 |
| | TOTAL | 36.33 | 2.79 | 19.25 | 83.40 | 83.40 |
| | LESS : | | | | | |
| | (i) Interest* | - | - | - | - | - |
| | (ii) Other Un-allocable expenses net of unallocable income | - | (79.13) | (5.06) | (85.88) | (85.88) |



PART - I

Statement of Standalone Unaudited Financial Results for the First Quarter ended 30.06.2016 (Provisional) (Rs. in Lakhs)

| Particulars | SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE FIRST QUARTER ENDED 30.06.2016 | | | | | previous year ended 31/03/2016 |
|--|---|-------------------------------------|--|---------------------------|-------------------------------------|--------------------------------|
| | 3 months ended 30/06/2016 | Preceding 3 months ended 31/03/2016 | Corresponding 3 months ended (30/06/2015) in the previous year | 3 months ended 30/06/2016 | Preceding 3 months ended 31/03/2016 | |
| | (Unaudited) | (Audited) | (Unaudited) | (Audited) | (Unaudited) | (Audited) |
| 17 Paid-up equity share capital (Face Value of Rs.10/-) | 4,082.17 | 4,082.17 | 4,082.17 | 4,082.17 | 4,082.17 | 4,082.17 |
| 18 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year | 27,408.54 | 27,408.54 | 26,874.43 | 27,408.54 | 27,408.54 | 27,408.54 |
| 19.i Earnings per share (before extraordinary items) (of Rs.10/- each) (not annualised) : | | | | | | |
| a) Basic | 0.07 | 0.17 | 0.05 | 0.07 | 0.38 | 0.38 |
| b) Diluted | 0.07 | 0.17 | 0.05 | 0.07 | 0.38 | 0.38 |
| 19.ii Earnings per share (after extraordinary items) (of Rs.10/- each) (not annualised) : | | | | | | |
| a) Basic | 0.07 | 0.17 | 0.05 | 0.07 | 0.38 | 0.38 |
| b) Diluted | 0.07 | 0.17 | 0.05 | 0.07 | 0.38 | 0.38 |
| TOTAL | 31,791.88 | 31,789.28 | 31,325.66 | 31,789.28 | 31,325.66 | 31,789.28 |
| *Other than segment interest | | | | | | |
| *Applicable in the case of consolidated results. | | | | | | |

NOTES

- The above said Un-audited Financial Results have been taken on record at the Board Meeting held on 30.07.2016.
- Certain Buildings, Plant and Machinery at Hubli Ceramic & Vitrified Division and Bangalore Granite Division was not in operation during the quarter, hence depreciation on the same has not been provided.
- The previous quarters figures and Segment Reports have been re-grouped / rearranged wherever necessary according to Regulation 33 of SEBI (LODR) Regulation, 2015

Place : Bengaluru
Date : 30.07.2016

By order of the Board of Directors
For Murudeshwar Ceramics Ltd.

Dr. R N SHETTY, Chairman
DIN : 00038810





M. A. PARTHANARAYAN
Chartered Accountant

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Malleswaram, Bangalore - 560 003.

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 30th June 2016. This statement is the responsibility of the company's Management and has been approved by the 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 inquires of company personnel and analytical procedures 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 to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and polices has not information required to disclosed in terms of regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 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



Membership No.028994
Place: Bangalore
Date: 30.07.2016