

Statement of Standalone Audited Financial Results for the Quarter and Year ended March 31, 2018

Particulars	3 months ended 31.03.2018 (Audited)	Preceding 3 months ended 31.12.2017 (Unaudited)	Corresponding 3 months ended (31.03.2017)		Year ended 31.03.2018 (Audited)	Previous year ended 31.03.2017 (Audited)
			3 months ended in the previous year (Audited)	Year ended (Audited)		
INCOME						
Revenue from operations	4086.00	2542.91	2933.12	11938.86	10524.53	94.16
Other Income	97.93	6.06	53.51	123.26	94.16	
Total Income	4183.93	2548.97	2986.63	12062.12	10618.69	
2 Expenses						
(a) Cost of materials consumed	502.43	374.06	492.63	1567.09	1420.54	
(b) Purchases for Trading/Stock Transfer	403.45	429.25	271.53	1823.01	1203.28	
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	430.35	(458.25)	(201.83)	(514.52)	(295.44)	
(d) Employee benefits expense	547.38	475.15	401.66	1642.59	1378.66	
(e) Finance costs	537.08	492.24	308.78	1867.94	1665.29	
(f) Depreciation, depletion and amortisation expense	198.75	234.57	195.33	902.68	792.90	
(g) Other Expenses						
1 Power and Fuel	562.07	576.43	626.91	2126.15	1717.43	
2 Production consumables	29.17	38.11	65.81	159.56	249.19	
3 Repairs & Maintenance and Civil Contract	299.94	84.25	242.37	791.08	799.51	
4 Selling Expenses	30.53	77.32	114.66	336.94	485.80	
5 Travelling Expenses	99.18	77.48	63.12	282.66	285.00	
6 Rent Paid	37.66	23.92	33.63	134.50	142.17	
7 Other Expenditure	171.05	50.90	21.20	432.35	497.80	
Total other expenses	1229.60	928.41	1357.70	4263.24	4186.90	
Total expenses	3849.04	2475.43	2825.80	11552.05	10372.13	
3 Total profit before exceptional items and tax	334.89	73.54	160.83	510.09	246.56	
4 Exceptional items						
5 Total profit before tax	334.89	73.54	160.83	510.09	246.56	
6 Tax expense						
7 Current tax	70.82	15.40	(33.33)	107.50	-	
8 Deferred tax	9.37	85.66	9.37	114.86	-	
9 Total tax expenses	80.19	15.40	52.35	116.87	114.86	
10 Net Profit / Loss for the period from continuing operations	254.70	58.14	108.48	393.22	131.70	
11 Profit (loss) from discontinued operations before tax						
12 Tax expense of discontinued operations						
13 Net profit (loss) from discontinued operation after tax						
14 Total profit (loss) for period	254.70	58.14	108.48	393.22	131.70	
15 Other comprehensive income net of taxes	16.74	-	-	16.74	3.30	
16 Total Comprehensive income for the period	271.44	58.14	108.48	409.96	135.00	
17 Details of equity share capital						
Paid-up equity share capital	4521.17	4521.17	4296.17	4521.17	4296.17	
Face value of equity share capital	10.00	10.00	10.00	10.00	10.00	

Particulars	3 months ended 31.03.2018 (Audited)	Preceding 3 months ended 31.12.2017 (Unaudited)	Corresponding 3 months ended (31.03.2017)		Year ended 31.03.2018 (Audited)	Previous year ended 31.03.2017 (Audited)
			3 months ended in the previous year (Audited)	Year ended (Audited)		
1 Segment Revenue (Income)						
(Net Sales / Income from each segment)						
1 Ceramic	0.27	0.04	0.33	0.87	1.05	
2 Vitrified	2214.90	1103.53	1306.56	6177.57	5233.21	
3 Trading	216.41	483.70	285.55	1372.86	1460.90	
4 Services	1654.42	955.64	1340.68	4367.55	3829.37	
Total Segment Revenue	4095.00	2542.91	2933.12	11938.86	10524.53	
Less: Inter segment revenue	-	-	-	-	-	
Revenue from operations	4095.00	2542.91	2933.12	11938.86	10524.53	

Segment Result	Profit (+) / Loss (-) before tax & interest from each segment					
	3 months ended 31.03.2018 (Audited)	Preceding 3 months ended 31.12.2017 (Unaudited)	Corresponding 3 months ended (31.03.2017)	Year ended 31.03.2018 (Audited)	Previous year ended 31.03.2017 (Audited)	
1 Ceramic	(31.73)	(12.53)	(30.79)	(64.44)	(109.94)	
2 Vitrified	44.97	41.22	65.54	145.40	156.55	
3 Trading	26.62	11.06	5.85	53.68	29.08	
4 Services	218.06	33.79	74.74	298.02	200.93	
Total Profit before tax	257.92	73.54	115.34	432.66	276.62	
i. Finance Cost						
ii Other Unallocable Expenditure net off unallocable income	(77.0)	-	(45.49)	(77.43)	(48.43)	
Profit before Tax	334.89	73.54	160.83	510.09	325.05	

For Murudeshwar Ceramics Ltd.,

(SATISH R. SHETTY)
Managing Director.

Statement of Standalone Audited Financial Results for the Quarter and Year ended March 31, 2018

(Rs. in Lakhs)

Particulars	3 months ended 31.03.2018	Preceding 3 months ended 31.12.2017	SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND YEAR ENDED ON 31.03.2018		Year ended 31.03.2018	Previous year ended 31.03.2017
			Corresponding 3 months ended (31.03.2017) In the previous year	Year ended 31.03.2018		
18 Reserves excluding Revaluation Reserves	(Audited) 29165.68	(Unaudited) 28140.11	(Audited) 28140.11	(Audited) 29165.68	(Audited) 28140.11	(Audited) 28140.11
19 Debenture Redemption Reserve						
20 Earnings per share						
i Earnings per equity share for continuing operations						
Basic earnings (loss) per share from continuing operations	0.60	0.13	0.25	0.91	0.33	0.33
Diluted earnings (loss) per share from continuing operations	0.57	0.12	0.23	0.86	0.31	0.31
ii Earnings per equity share for discontinued operations						
Basic earnings (loss) per share from discontinued operations	-	-	-	-	-	-
Diluted earnings (loss) per share from discontinued operations	-	-	-	-	-	-
iii Earnings per equity share						
Basic earnings (loss) per share from continuing and discontinued operations	0.60	0.13	0.25	0.91	0.33	0.33
Diluted earnings (loss) per share from continuing and discontinued operations	0.57	0.12	0.23	0.86	0.31	0.31
3 Capital Employed						
(Segment Assets)						
1 Ceramic	2730.05	4739.05	4739.40	2730.05	4739.40	4739.40
2 Vitrified	41445.01	40184.37	39063.98	41445.01	39063.98	39063.98
3 Trading	675.66	1113.89	1026.73	675.66	1026.73	1026.73
4 Services	1857.50	2632.04	2591.56	1857.50	2591.56	2591.56
Total capital employed	48708.22	48669.35	47421.67	48708.22	47421.67	47421.67
(Segment Liabilities)						
1 Ceramic	1200.95	1201.11	1201.47	1200.95	1201.47	1201.47
2 Vitrified	10566.76	10928.40	10846.58	10566.76	10846.58	10846.58
3 Trading	277.42	925.33	674.36	277.42	674.36	674.36
4 Services	952.72	1632.92	1449.73	952.72	1449.73	1449.73
Total capital employed	12997.85	14687.76	14172.14	12997.85	14172.14	14172.14

For Murudeshwar Ceramics Ltd.




(SATISH R. SHETTY)
Managing Director.

STATEMENT OF ASSETS AND LIABILITIES

Particulars		As at (current year end) 31.03.2018	As at (previous year end) 31.03.2017
Assets			
1	Non-current assets		
	Property, plant and equipment	30,168.54	30,870.09
	Capital work-in-progress	453.00	169.13
	Investment property	-	-
	Goodwill	-	-
	Other intangible assets	-	-
	Intangible assets under development	-	-
	Biological assets other than bearer plants	-	-
	Investments accounted for using equity method	-	-
	Non-current financial assets		
	Non-current investments	390.29	390.29
	Trade receivables, non-current	-	-
	Loans, non-current	775.49	673.75
	Other non-current financial assets	-	-
	Total non-current financial assets	1,165.78	1,064.04
	Deferred tax assets (net)	-	-
	Other non-current assets	-	-
	Total non-current assets	-	-
2	Current assets		
	Inventories	11180.02	10360.17
	Current financial asset		
	Current investments	-	-
	Trade receivables, current	3,255.74	3,074.98
	Cash and cash equivalents	13.40	19.7
	Bank balance other than cash and cash equivalents	423.75	579.43
	Loans, current	1458.98	1598.41
	Other current financial assets	-	-
	Total current financial assets	5,151.87	5,272.52
	Current tax assets (net)	-	-
	Other current assets	-	-
	Total current assets	-	-
3	Non-current assets classified as held for sale	-	-
	Regulatory deferral account debit balances and related deferred tax Assets	-	-
	Total assets	48,119.21	47,735.95
Equity and Liabilities			
1	Equity		
	Equity attributable to owners of parent		
	Equity share capital	4,521.17	4,296.17

For Murudeshwar Ceramics Ltd.,



(SATISH R. SHETTY)
Managing Director.

	Other equity	29,312.20	28,471.35
	Total equity attributable to owners of parent		
	Non controlling interest		
	Total equity	33,833.37	32,767.52
2	Liabilities		
	Non-current liabilities		
	Non-current financial liabilities		
	Borrowings, non-current	3,222.95	2,693.78
	Trade payables, non-current		
	Other non-current financial liabilities		490.12
	Total non-current financial liabilities	3,222.95	3,183.90
	Provisions, Non-current		
	Deferred tax liabilities (net)	819.55	810.17
	Deferred government grants, non-current		
	Other non-current liabilities	17.80	9.49
	Total non-current liabilities	837.35	819.66
	Current liabilities		
	Current financial liabilities		
	Borrowings, current	7,141.41	7,282.67
	Trade payables, current	1,956.70	2,136.13
	Other current financial liabilities		
	Total current financial liabilities	9,098.11	9,418.80
	Other current liabilities	1,065.61	1,526.89
	Provisions, current	61.82	19.18
	Current tax liabilities (Net)		
	Deferred government grants, Current		
	Total current liabilities	1,127.43	1,546.07
3	Liabilities directly associated with assets in disposal group classified as held for sale		
4	Regulatory deferral account credit balances and related deferred tax liability		
	Total liabilities		
	Total equity and liabilities	48,119.21	47,735.95

For Murudeshwar Ceramics Ltd.,


(SATISH R. SHETTY)
Managing Director.

- 2 The above said Audited Financial Results have been taken on record at the Board Meeting held on 30.05.2018.
- 3 The Figures for the last quarter ended March 31, 2018 and March 31, 2017 are the balancing Figures between the audited figures in respect of the full financial year and the year to date figures upto the period ended December 31, 2017 and December 31, 2016.
- 4 The previous quarters figures and Segment Reports have been re-grouped / rearranged wherever necessary according to revised Regulation 33 of SEBI (LODR) Regulations 2015.
- 5 The Company has adopted Indian Accounting Standards (IND AS) notified by the Ministry of Corporate Affairs w.e.f. 1st April, 2017. Accordingly, the financial results for the financial year is in compliance with IND AS and other accounting principles generally accepted in India.
- 6 The reconciliation of net profit as previously reported (referred to as 'Previous GAAP) and the total comprehensive income/(loss) as per Ind AS for the quarter and year ended 31st March, 2018 is as per table below

Particulars	March 31, 2017
Retained Earnings as Previously reported in IGAAP	239.37
Adjustments:	
Discounting of Security Deposit	(0.32)
Effect of change in Borrowing cost	1.90
Effect of change in Deferred Tax	30.66
Effect of change in Actuarial gain / loss on Employee benefit in Other Comprehensive Income	3.30
Effect of depreciation on revaluation of assets	72.13
Retained Earnings as per IndAS	135.00

- 7 Revenue from operations has been presented in accordance with IND AS 18. Excise duty has been presented as an expense.
- 8 The figures for the corresponding period / previous year have been re-grouped / re-arranged wherever necessary to make them

For Murudeshwar Ceramics Ltd.,


(SATISH R. SHETTY)
Managing Director.



INDEPENDENT AUDITOR'S REPORT ON STANDALONE FINANCIAL RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

To

Board of Directors of M/s Murudeshwar Ceramics Limited,

We have audited the quarterly financial results of M/s Murudeshwar Ceramics Ltd (for the quarter ended 31.03.2018 And the year to date results for the period 01.04.2017 to 31.03.2018 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and disclosure Requirement) Regulations, 2015. Attention is drawn to Note 3 to Standalone financial results regarding the figures for quarter ending 31.03.2018 as reported in these standalone financial results, which are the balancing figures between audited standalone figures in respect of the full financial year and published standalone year to date figures upto the end of the third quarter of the financial year. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financials results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25/ Ind AS 34) prescribed, under Section 133 of the Companies Act 2013, read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provided a reasonable basis for our opinion.





K. A. RAGHUPATHY & CO.,
CHARTERED ACCOUNTANTS

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as the year to date results:

- (i) Are presented in accordance with requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regards: and
- (ii) Give a true and fair view of the stand alone net profit (including other comprehensive income) and other financial information for the quarter ended 31.03.2018 (Date of the quarter end) as well as the year to date results for the period from 01.04.2017 to 31.03.2018

Bangalore

30.05.2018

For K.A. Raghupathy & Co
Chartered Accountants
FRN 011573S

CA Raghupathy K.A.
MRN 218041