

**Statement of Standalone Audited Results for the Quarter and Year Ended March 31, 2016**

Particulars	SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND YEAR ENDED 31.03.2016					
	3 months ended 31.03.2016	Preceding 3 months ended 31.12.2015	Corresponding 3 months ended (31.03.2015) in the previous year	Year ended 31.03.2016	Previous Year ended 31.03.2015	
<b>1 Income from operations</b>						
(a) Sales / Income from Operations	3,772.89	2,833.35	4,318.45	12,226.03	14,655.86	
Less : Excise Duty	175.58	167.65	220.85	723.80	848.74	
Net Sales	3,597.31	2,665.70	4,097.60	11,502.23	13,807.12	
(b) Other Operating Income	107.07	5.00	129.75	134.05	151.00	
<b>Total Income from operations (net)</b>	<b>3,704.38</b>	<b>2,670.70</b>	<b>4,227.35</b>	<b>11,636.28</b>	<b>13,958.12</b>	
<b>2 Expenses</b>						
(a) Cost of materials consumed	372.45	370.10	578.52	1,669.09	2,334.28	
(b) Purchases of stock-in-trade	295.92	269.31	261.12	1,029.37	1,340.52	
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	429.03	40.06	646.10	(21.98)	946.61	
(d) Employee benefits expense	492.05	383.31	369.64	1,523.02	1,302.08	
(e) Depreciation and amortisation expense	175.62	177.85	321.56	713.63	925.80	
(f) Other expenses						
(i) Power and Fuel	436.26	412.51	510.74	1,952.20	1,979.90	
(ii) Production consumables	62.74	66.66	95.97	295.92	383.66	
(iii) Repairs & Maintenance & Civil Contract	522.74	82.85	327.52	890.32	768.95	
(iv) Selling Expenses	146.05	145.21	199.30	611.06	787.41	
(v) Travelling Expenses	87.88	58.73	66.41	285.90	237.89	
(vi) Rent Paid	31.17	30.96	43.68	131.52	178.40	
(vii) Other Expenditure	77.50	112.83	53.44	408.73	448.82	
<b>Total Expenses</b>	<b>3,129.41</b>	<b>2,150.38</b>	<b>3,474.00</b>	<b>9,488.78</b>	<b>11,634.32</b>	
<b>Profit / (Loss) from operations before other income, finance costs &amp; exceptional items (1-2)</b>	<b>574.97</b>	<b>520.32</b>	<b>753.35</b>	<b>2,147.50</b>	<b>2,323.80</b>	
4 Other Income	-	-	-	-	-	
5 Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	574.97	520.32	753.35	2,147.50	2,323.80	
6 Finance costs	493.05	485.76	621.80	1,978.22	2,122.20	
7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items(5+6)	81.92	34.56	131.55	169.28	201.60	
8 Exceptional items	-	-	-	-	-	
9 Profit / Loss from Ordinary activities before tax (7+8)	81.92	34.56	131.55	169.28	201.60	
10 Tax expense : Income Tax	0.12	7.25	25.68	18.41	40.34	
Less: MAT credit	(0.12)	-	(40.34)	(18.41)	(40.34)	
Net current tax expense	-	7.25	(14.66)	-	-	
Add: Deferred Tax (Liabilities) / Assets	(12.25)	-	(29.70)	(12.25)	(29.70)	
11 Net Profit / (Loss) from ordinary activities after tax (9+10)	69.67	27.31	116.51	157.03	171.90	
12 Extraordinary items (net of tax expenses (Rs. Lakhs)	-	-	-	-	-	
13 Net Profit / (Loss) for the period (11+12)	69.67	27.31	116.51	157.03	171.90	
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)	69.67	27.31	116.51	157.03	171.90	

Particulars	SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND YEAR ENDED 31.03.2016					
	3 months ended 31.03.2016	Preceding 3 months ended 31.12.2015	Corresponding 3 months ended (31.03.2015) in the previous year	Year ended 31.03.2016	Previous Year ended 31.03.2015	
<b>1. Segment Revenue</b> (Net Sales / Income from each segment)						
a) Ceramic	2.11	6.08	11.23	20.38	100.39	
b) Vitrified	1,618.35	1,556.00	2,230.15	6,869.46	8,715.88	
c) Trading	400.85	342.88	331.35	1,338.17	1,683.88	
d) Services	1,575.00	760.74	1,524.87	3,274.22	3,306.97	
<b>TOTAL</b>	<b>3,597.31</b>	<b>2,665.70</b>	<b>4,097.60</b>	<b>11,502.23</b>	<b>13,807.12</b>	
LESS : Inter Segment Revenue	-	-	-	-	-	
<b>Net Sales/Income from Operations</b>	<b>3,597.31</b>	<b>2,665.70</b>	<b>4,097.60</b>	<b>11,502.23</b>	<b>13,807.12</b>	
<b>2. Segment Results</b> Profit (+) / Loss (-) before tax & interest from each segment						
a) Ceramic	(44.47)	(11.21)	(45.31)	(91.75)	(111.46)	
b) Vitrified	5.66	14.66	10.16	53.28	53.34	
c) Trading	3.03	3.48	2.61	12.82	8.08	
d) Services	35.57	26.79	83.91	109.05	158.74	
<b>TOTAL</b>	<b>2.79</b>	<b>33.72</b>	<b>51.37</b>	<b>83.40</b>	<b>108.70</b>	
LESS :						
(i) Interest *	-	-	-	-	-	
(ii) Other Un-allocable expenses net of unallocable income	(79.13)	(0.84)	(80.18)	(85.88)	(92.90)	
<b>Total Profit/(Loss) Before Tax</b>	<b>81.92</b>	<b>34.56</b>	<b>131.55</b>	<b>157.28</b>	<b>201.60</b>	



**Statement of Standalone Audited Results for the Quarter and Year Ended March 31, 2016**

Particulars	3 months ended 31.03.2016 (Audited)	Preceding 3 months ended 31.12.2015 (Unaudited)	Corresponding 3 months ended (31.03.2015) in the previous year (Audited)	Year ended 31.03.2016 (Audited)	Previous Year ended 31.03.2015 (Audited)	SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND YEAR ENDED 31.03.2016									
						Particulars		3 months ended 31.03.2016 (Audited)	Preceding 3 months ended 31.12.2015 (Unaudited)	Corresponding 3 months ended (31.03.2015) in the previous year (Audited)	Year ended 31.03.2016 (Audited)	Previous Year ended 31.03.2015 (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										
18 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	27,408.53	26,874.43	26,874.43	27,408.53	26,874.43										
19.i Earnings per share (before extraordinary items) (of Rs. 10/- each) (not annualised) :															
a) Basic	0.17	0.06	0.28	0.38	0.42										
b) Diluted	0.17	0.06	0.28	0.38	0.42										
19.ii Earnings per share (after extraordinary items) (of Rs. 10/- each) (not annualised) :															
a) Basic	0.17	0.06	0.28	0.38	0.42										
b) Diluted	0.17	0.06	0.28	0.38	0.42										
*Applicable in the case of consolidated results															
<b>3. Capital Employed</b> (Segment Assets - Segment Liabilities)															
a) Ceramic						4,174.11	4,266.44	4,318.84	4,174.11	4,318.84					
b) Vitrified						25,633.59	24,944.74	24,847.59	25,633.59	24,847.59					
c) Trading						720.17	1,016.86	691.11	720.17	691.11					
d) Services						1,261.41	1,181.52	1,429.33	1,261.41	1,429.33					
<b>TOTAL</b>						<b>31,789.28</b>	<b>31,409.56</b>	<b>31,286.87</b>	<b>31,789.28</b>	<b>31,286.87</b>					
*Other than segment interest															

**NOTES**

- The above said Audited Financial Results have been taken on record at the Board Meeting held on 28.05.2016.
- Certain Buildings, Plant and Machinery at Hubli plant was not in operation during the year for conversion of Coal Gas to LPG, hence depreciation on the same has not been provided.
- 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.
- The Figures for the last quarter ended March 31, 2016 and March 31, 2015 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, 2015 and December 31, 2014.
- The previous quarters figures and Segment Reports have been re-grouped / rearranged wherever necessary

Place : Bangalore  
Date : 28.05.2016

For MURUDESHWAR CERAMICS LIMITED  
D. P.N SHETTY, Chairman



## ANNEXURE - IX

## STATEMENT OF ASSETS AND LIABILITIES

Standalone / Consolidated Statement of Assets and Liabilities		As at (current year end) 31.03.2016	As at (previous year end) 31.03.2015
Particulars			
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Shareholders' funds</b>		
	(a) Share capital	4,082.17	4,082.17
	(b) Reserves and surplus	27,408.53	26,874.43
	(c) Money received against share warrants	-	-
	<b>Sub-total - Shareholders' funds</b>	<b>31,490.70</b>	<b>30,956.60</b>
<b>2</b>	<b>Share application money pending allotment</b>	-	-
<b>3</b>	<b>Minority interest*</b>	-	-
<b>4</b>	<b>Non-current liabilities</b>		
	(a) Long-term borrowings	2,627.54	3,158.51
	(b) Deferred tax liabilities (net)	670.45	658.20
	(c) Other long-term liabilities	882.67	-
	(d) Long-term provisions	-	-
	<b>Sub-total - Non-current liabilities</b>	<b>4,180.66</b>	<b>3,816.71</b>
<b>5</b>	<b>Current liabilities</b>		
	(a) Short-term borrowings	7,654.51	7,708.01
	(b) Trade payables	2,360.75	2,305.01
	(c) Other current liabilities	955.96	831.18
	(d) Short-term provisions	17.97	11.24
	<b>Sub-total - Current liabilities</b>	<b>10,989.19</b>	<b>10,855.44</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>46,660.55</b>	<b>45,628.75</b>
<b>B</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	(a) Fixed assets	29,666.92	27,804.42
	(b) Goodwill on consolidation*	-	-
	(c) Non-current investments	390.29	377.29
	(d) Deferred tax assets (net)	-	-
	(e) Long-term loans and advances	524.45	128.96
	(f) Other non-current assets	-	-
	<b>Sub-total - Non-current assets</b>	<b>30,581.66</b>	<b>28,310.67</b>
<b>2</b>	<b>Current assets</b>		
	(a) Current investments		
	(b) Inventories	10,329.34	10,211.17
	(c) Trade receivables	3,343.33	4,953.29
	(d) Cash and cash equivalents	714.65	539.47
	(e) Short-term loans and advances	1,628.28	1,564.32
	(f) Other current assets	63.29	49.83
	<b>Sub-total - Current assets</b>	<b>16,078.89</b>	<b>17,318.08</b>
	<b>TOTAL ASSETS</b>	<b>46,660.55</b>	<b>45,628.75</b>

\* Applicable in the case of consolidated statement of Assets and Liabilities





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

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**Auditor's Report On Quarterly Financial Results and Year to Date Results of the  
Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and  
Disclosure Requirements) Regulations, 2015**

To Board of Directors of  
Murudeshwar Ceramics Limited  
Murudeshwar Bhawan,  
Gokul Road, Hubli 580030

We have audited the quarterly financial results of Murudeshwar Ceramics Limited for the quarter ended 31.03.2016 and the year to date results for the period 01.04.2015 to 31.03.2016, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. 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 financial 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 ), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India 1 , 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 provides a reasonable basis for our opinion.



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

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

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) (ii) give a true and fair view of the net profit and other financial information for the quarter ended 31.03.2016 as well as the year to date results for the period from 01.04.2015 to 31.03.2016

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

Date: 28.05.2016

Place: Bangalore



  
M. A. PARTHANARAYAN

PARTNER

Membership No.028994