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(Rs. in lakhs except per share data)

Statement of Standalone Unaudited Financial Results for the Quarter ended June 30, 2019

Particulars	3 months ended	3 months ended	3 months ended	Previous year ended
	30.06.2019	31.03.2019	(30.06.2018) in the previous year	31.03.2019
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
1 Income				
Revenue from operations	2,548.90	4,576.59	2,478.91	12,577.95
Other Income	21.49	92.33	6.18	166.13
Total Income	2,570.39	4,668.92	2,485.09	12,744.08
2 Expenses				
(a) Cost of materials consumed	282.41	1,325.90	176.81	2,017.11
(b) Purchases for Trading / Stock Transfer	439.81	913.57	244.62	2,049.59
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	408.98	244.54	255.23	790.14
(d) Employee benefits expense	306.79	310.23	351.18	1,340.72
(e) Finance costs	314.39	281.41	412.57	1,518.05
(f) Depreciation, depletion and amortisation expense	245.72	216.12	228.43	896.01
(g) Other Expenses				
1. Power and Fuel	191.50	490.04	387.53	1,590.65
2. Production consumables	28.95	106.54	29.97	184.01
3. Repairs & Maintenance and Civil Contract	54.04	285.68	60.79	600.46
4. Selling Expenses	95.21	111.17	65.91	388.76
5. Travelling Expenses	55.39	86.64	53.10	253.88
6. Rent Paid	3.02	36.10	27.10	122.79
7. Other Expenditure	51.50	68.26	116.63	366.61
Total other expenses	479.61	1,184.43	741.13	3,507.16
Total expenses	2,477.71	4,476.20	2,409.97	12,218.78
Total profit before exceptional items and tax	92.68	192.72	75.12	525.30
3 Exceptional items				
Total profit before tax	92.68	192.72	75.12	525.30
4 Tax expense				
Current tax	19.40	32.39	15.72	102.01
Prior period tax	(17.92)	(54.46)	-	(17.92)
Deferred tax	-	54.46	-	54.46
Total tax expenses	19.40	68.93	15.72	138.55
7 Net Profit / Loss for the period from continuing operations	73.28	123.79	59.40	386.75
8 Profit (loss) from discontinued operations				
Tax expense of discontinued operations	-	-	-	-
Net profit (loss) from discontinued operation after tax				
Total profit (loss) for period	73.28	123.79	59.40	386.75
9 Other comprehensive income				
(a) (i) Items that will not be reclassified to profit & loss	-	-	-	13.45
- Remeasurement of defined benefit plans	-	-	-	(3.46)
(ii) Income Tax relating to items that will not be classified to profit & loss	-	-	-	-
- Remeasurement of defined benefit plans	-	-	-	-
(b) (i) Items that may be reclassified to profit & loss	-	9.99	-	9.99
(ii) Income Tax on items that may be reclassified to profit & loss	-	(9.99)	-	(9.99)
Total Other Comprehensive income net of taxes	73.28	133.78	59.40	396.74
Total Comprehensive income for the period	4,758.17	4,758.17	4,758.17	12,548.03
Face value of equity share capital	10.00	10.00	10.00	10.00

Particulars	3 months ended	3 months ended	3 months ended	Previous year ended
	30.06.2019	31.03.2019	(30.06.2018) in the previous year	31.03.2019
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
1 Segment Revenue (Income)				
(Net Sales / Income from each segment)				
1 Sale of Products	1,782.57	3,107.79	1,453.36	8,309.34
2 Sale of Services	766.33	1,468.80	1,025.55	4,268.61
Total Segment Revenue	2,548.90	4,576.59	2,478.91	12,577.95
Less : Inter segment revenue	-	-	-	-
Revenue from operations	2,548.90	4,576.59	2,478.91	12,577.95
2 Segment Result				
Profit (+) / Loss (-) before tax & interest from each segment				
1 Sale of Products	43.00	55.57	29.19	211.23
2 Sale of Services	45.95	106.87	45.29	281.48
Total Profit before tax	88.95	162.44	74.48	492.71
1. Finance Cost				
ii. Other Unallocable Expenditure net of unallocable income	(3.73)	(30.28)	(0.64)	(32.58)
Profit before Tax	92.68	192.72	75.12	525.30
3 Capital Employed				
(Segment Assets)				
1 Sale of Products	43,176.70	44,289.71	44,889.77	44,289.71
2 Sale of Services	2,906.60	3,061.47	3,310.38	3,061.47
Total capital employed	46,083.30	47,351.18	48,200.15	47,351.18
(Segment Liabilities)				
1 Sale of Products	9,568.58	11,530.05	11,909.35	11,530.05
2 Sale of Services	868.27	1,017.98	1,321.59	1,017.98
Total capital employed	10,437.85	12,548.03	13,230.94	12,548.03

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(Rs. in lakhs except per share data)

Statement of Standalone Unaudited Financial Results for the 1st Quarter ended 30.06.2019					
Particulars	3 months ended 30.06.2019	Preceding 3 months ended 31.03.2019	Corresponding 3 months ended (31.03.2019) In the previous year	Previous year ended 31.03.2019	
	(Audited)	(Audited)	(Unaudited)	(Audited)	(Audited)
12 Reserves excluding Revaluation Reserves	28,548.88	28,548.88	29,165.68	28,548.88	
13 Debenture Redemption Reserve					
14 Earnings per share					
i. Earnings per equity share for continuing operations					
Basic earnings (loss) per share from continuing operations	0.15	0.26	0.13	0.81	
Diluted earnings (loss) per share from continuing operations	0.15	0.26	0.13	0.81	
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	0.15	0.26	0.13	0.81	
Diluted earnings (loss) per share from continuing and discontinued operations	0.15	0.26	0.13	0.81	

NOTES:

- 1 The above results were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 13.08.2019. The Company has adopted Indian Accounting Standards (IND AS) notified by the Ministry of Corporate Affairs w.e.f. 1st April, 2017.
- 2 Considering the number of employees of the company, the actuarial valuation of gratuity is done only at the end of the year and no provisions are made in the quarterly/ half yearly results.
- 3 The deferred tax liability is computed at the year end and not provided for the quarterly/ half yearly.
- 4 IND AS-116 is effective from 1st April, 2019. As per IND AS 116, the rent expenditure is effected as Rs. 6.29 lacs in Interest and Rs. 17.49 lacs in Depreciation for the first quarter.
- 5 The figures for the corresponding period/previous year have been re-grouped/ re-arranged wherever necessary to make them comparable.

Place : Bengaluru
Date : 13.08.2019

For MURDESHWAR VERMAKES LIMITED
Dr. R N SHETTY, Chairman
DIN : 00039810



Limited Review Report
For the quarter ended June 30, 2019

To,
The Board of Directors,
Murudeshwar Ceramics Limited,
Regd. Office: Murudeshwar Bhavan,
604/BGokul Road, Hubballi-580 030.

We have reviewed the accompanying statement of unaudited financial results of Murudeshwar Ceramics Limited for the period ended June 30, 2019. 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 of the 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. 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 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 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.

Place : Bengaluru

For K.A.RAGHUPATHY & CO
Chartered Accountants

ICAI FIRM REG NO: 0115735A

[Signature]
(RAGHUPATHY K.A.)

Membership No : 218041

