

MCL: SEC: FEB: 2020

FEBRUARY 12, 2020

To,
National Stock Exchange of India Limited,
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), MUMBAI 400 051,
Stock Code: MURUDCERA.EQ

To,
Bombay Stock Exchange Limited,
Floor 25, P J Towers,
Dalal Street, MUMBAI 400 001,
Stock Code: 515037

Dear Sir/ Madam,

Sub.: Outcome of the Board Meeting held today February 12, 2020.

Ref.: Regulation 33 of SEBI (Listing Obligations and Disclosure requirements) Regulation, 2015.

This has with reference to our intimation dated January 27, 2020 with regard to captioned subject, the Board of Directors of the Company has considered and approved the following items along with other items at their meeting held today, on February 12, 2020:

- i. *Unaudited Financial Results for the quarter and nine months ended December 31, 2019; and*
- ii. *Limited Review Report given by the Statutory Auditor of the Company for the quarter and nine months ended December 31, 2019, 2019;*

We have herein under enclosed the above said Unaudited Financial Results along with the Limited Review Report as given by the Statutory Auditors of the Company.

Board Meeting Start time: 12.30 p.m. and end time: 2: 00 p.m.

Thanking you.

For MURUDESHWAR CERAMICS LIMITED

SATISH RAMA SHETTY
MANAGING DIRECTOR
DIN: 00037526



Encl.: As Above

An ISO 9001-2008 Certified Company

Statement of Standalone Unaudited Financial Results for the Quarter and Nine months ended December 31, 2019

Particulars	3 months ended 31.12.2019	Preceding 3 months ended 30.09.2019	Corresponding 3 months ended in the previous year 31.12.2018	Year to date figures for current period ended 31.12.2019	Year to date figures for the previous year ended 31.12.2018	Year to date figures for the previous year ended 31.03.2019
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Income						
Revenue from operations	2750.85	2293.27	2930.31	7593.02	8001.36	12577.95
Other Income	20.53	755.95	34.26	797.97	73.80	165.13
Total Income	2771.38	3049.22	2964.57	8390.99	8075.16	12744.08
2 Expenses						
(a) Cost of materials consumed	345.45	211.39	297.78	839.25	691.21	2017.11
(b) Purchases for Trading / Stock Transfer	583.72	303.37	631.35	1326.90	1136.02	2049.59
(c) Changes in inventories of finished goods work-in-progress and stock-in-trade	267.63	137.92	(25.90)	814.53	545.60	790.14
(d) Employee benefits expense	322.53	309.68	348.54	939.00	1030.49	1340.72
(e) Finance costs	383.36	530.25	472.43	1228.00	1336.64	1618.05
(f) Depreciation depletion and amortisation expense	251.56	245.73	223.16	743.01	679.89	896.01
(g) Other Expenses						
1 Power and Fuel	274.27	202.74	398.88	668.51	1100.61	1590.65
2 Production consumables	20.52	23.20	39.93	72.67	77.47	184.01
3 Repairs & Maintenance and Civil Contract	46.58	20.04	101.54	120.66	314.78	600.46
Selling Expenses	95.25	102.42	103.33	292.88	277.59	388.76
Travelling Expenses	62.51	78.17	63.81	196.17	167.24	253.88
Rent Paid	6.40	0.85	28.42	10.27	86.69	122.79
7 Other Expenditure	80.14	93.88	125.18	225.62	298.35	366.61
Total other expenses	586.77	521.30	861.09	1586.68	2322.73	3507.16
Total expenses	2740.02	2259.64	2808.45	7477.37	7742.58	12218.78
3 Total profit before exceptional items and tax	31.36	789.58	156.12	913.62	332.58	525.30
4 Exceptional items						
Total profit before tax	31.36	789.58	156.12	913.62	332.58	525.30
5 Tax expense						
Current tax	6.57	165.29	32.68	191.26	69.62	102.01
Prior Period tax	-	-	-	-	-	(17.92)
Deferred tax	-	-	-	-	-	54.46
Total tax expenses	6.57	165.29	32.68	191.26	69.62	138.55
7 Net Profit / Loss for the period from continuing operations	24.79	624.29	123.44	722.36	262.95	386.75
8 Profit (loss) from discontinued operations before tax						
Tax expense of discontinued operations	-	-	-	-	-	-
Net profit (loss) from discontinued operation after tax	-	-	-	-	-	-
9 Total profit (loss) for period	24.79	624.29	123.44	722.36	262.95	386.75
10 Other comprehensive income						13.45
(a) (i) Items that will not be reclassified to profit & loss						
- 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						
(ii) Income Tax on items that may be reclassified to profit & loss						9.99
Total Other Comprehensive income net of taxes						9.99
Total Comprehensive income for the period	24.79	624.29	123.44	722.36	262.95	396.74
11 Details of equity share capital						
End-up equity share capital	4758.17	4758.17	4758.17	4758.17	4758.17	4758.17
Face value of equity share capital	10.00	10.00	10.00	10.00	10.00	10.00

SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND NINE MONTHS ENDED ON 31.12.2019

Particulars	3 months ended 31.12.2019	Preceding 3 months ended 30.09.2019	Corresponding 3 months ended in the previous year 31.12.2018	Year to date figures for current period ended 31.12.2019	Year to date figures for the previous year ended 31.12.2018	Year to date figures for the previous year ended 31.03.2019
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Segment Revenue (Income)						
(Net Sales / Income from each segment)						
1 Sale of Products	2496.99	1387.85	2162.93	5667.41	5201.55	8309.34
2 Sale of Services	253.86	905.42	767.38	1926.61	2799.81	4268.61
Total Segment Revenue	2750.85	2293.27	2930.31	7593.02	8001.36	12577.95
Less: Inter segment revenue	-	-	-	-	-	-
Revenue from operations	2750.85	2293.27	2930.31	7593.02	8001.36	12577.95
2 Segment Result						
Profit (+) / Loss (-) before tax & interest from each segment						
1 Sale of Products	13.74	7.81	101.95	64.65	155.66	211.23
2 Sale of Services	12.26	29.40	53.14	87.61	174.61	281.48
Total Profit before tax	26.00	37.21	155.09	152.16	330.27	492.71
i. Finance Cost						
ii. Other Unallocable Expenditure net off unallocable income	(5.4)	(752.37)	(1.03)	(761.46)	(2.31)	(32.59)
Profit before Tax	31.36	789.58	156.12	913.62	332.58	525.30
3 Capital Employed						
(Segment Assets)						
1 Sale of Products	43917.49	45125.28	44993.49	43917.49	44993.49	44289.71
2 Sale of Services	2460.91	2695.90	3070.51	2460.91	3070.51	3061.47
Total capital employed	46378.40	47821.18	48064.00	46378.40	48064.00	47351.18
(Segment Liabilities)						
1 Sale of Products	7891.50	10396.12	11729.39	7891.50	11729.39	11530.05
2 Sale of Services	805.86	1130.63	1123.68	805.86	1123.68	1017.98
Total capital employed	8697.36	11526.75	12853.07	8697.36	12853.07	12548.03



(Rs. in lakhs, except per share data)

Statement of Standalone Unaudited Financial Results for the Quarter & Nine months ended December 31,2019

Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended	Year to date figures for current period ended	Year to date figures for the previous year ended	Year to date figures for the previous year ended
	31.12.2019	30.09.2019	in the previous year 31.12.2018	31.12.2019	31.12.2018	31.03.2019
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
12 Reserves excluding Revaluation Reserves		28548.88	29165.68		29165.68	28548.88
13 Debenture Redemption Reserve						
14 Earnings per share						
i Earnings per equity share for continuing operations						
Basic earnings (loss) per share from continuing operations	0.05	1.32	0.26	1.52	0.55	0.81
Diluted earnings (loss) per share from continuing operations	0.05	1.32	0.26	1.52	0.55	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	0.05	1.32	0.26	1.52	0.55	0.81
Diluted earnings (loss) per share from continuing and discontinued operations	0.05	1.32	0.26	1.52	0.55	0.81

Notes:

- The above results were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 12.02.2020.
- The Company has adopted Indian Accounting Standards (IND AS) notified by the Ministry of Corporate Affairs w.e.f. 1st April, 2017.
- The deferred tax liability is computed at the year end and not provided for the quarterly/ half yearly.
- LIC Keyman policy matured during the period amounting to Rs. 748.79 lacs included in other income.
- IND AS-116 is effective from 1st April, 2019. As per IND AS 116, the rent expenditure is effected as Rs. 18.89 lacs in Interest and Rs. 52.48 lacs in Depreciation for the end of third quarter.
- The figures for the corresponding period/previous year have been re-grouped/ re-arranged wherever necessary to make them comparable.

Place Bengaluru
Date 12.02.2020

For MURUDESHWAR CERAMICS LIMITED
Dr. R N SHETTY, Chairman



LIMITED REVIEW REPORT

For the quarter ended December 31, 2019

To,
The Board of Directors,
Murudeshwar Ceramics Limited,
Regd. Office: Murudeshwar Bhavan,
No.: 604/B, Gokul Road, Hubballi-580 030.


We have reviewed the accompanying statement of an unaudited financial results of Murudeshwar Ceramics Limited for the quarter ended December 31, 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
Date : 12.02.2020

For K.G. Rao & Co.
Chartered Accountants
ICAI FIRM REG NO: 010463S


(KRISHNARAJ K)
Partner

Membership No: 217422

UDIN: 20217422A A A A C 15 11

