

MCL: SEC: 2016-17:4179

25.01.2017

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 January 25, 2017

In continuation of our communication dated 11.01.2017 informing the date of Board Meeting. The Board of Directors at their meeting held today have approved the following.

1. Unaudited Financial Results for the quarter ended on 31.12.2016.
2. Limited Review Report for the quarter ended 31.12.2016.
3. The Board of Directors have decided to allot 21,40,000 Equity Shares and 46,20,000 Convertible Share Warrants to **Murudeshwar Power Corporation Limited** in one or more tranches to the Promoter's group of company on preferential basis subject to approval of the members in the Extra Ordinary General Meeting. The pricing of the said Equity shares/ Convertible share warrants shall be fixed as per Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations.
4. The Board of Directors have decided to conduct an Extra Ordinary General Meeting on **March 01, 2017** at Hubli for obtaining the approval of members for the above said allotment.

This is for your information and record. Kindly acknowledge the receipt.

Thanking you,
Yours faithfully,
for Murudeshwar Ceramics Ltd



Satish R Shetty
Managing Director



CIN No.: L26914KA1983PLC005401

Naveen Complex, 7th Floor, 14, M.G. Road, Bengaluru - 560 001 INDIA

Phone : 080 - 42897000 25584181 Fax : 080 - 25584017 e-mail : mclblore@naveentile.com

MCL: SEC: 2016-17:4180

25.01.2017

National Stock Exchange of India Limited

Exchange Plaza,
Bandra Kurla Complex
Bandra (East)
MUMBAI 400 051

STOCK CODE : MURUDCERA.EQ

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In continuation of our communication dated 11.01.2017 informing the date of Board Meeting. The Board of Directors at their meeting held today have approved the following.

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Satish R Shetty
Managing Director



An ISO 9001-2008 Certified Company

PART I

Statement of Standalone Unaudited Financial Results for the Quarter and Nine months ended 31.12.2016

(Rs. in Lakhs)

Particulars	SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND NINE MONTHS ENDED 31.12.2016					
	3 months ended 31/12/2016	Preceding 3 months ended 30/09/2016	Corresponding 3 months ended (31/12/2015) in the previous year	Year to date figures for current period ended 31/12/2016	Year to date figures for previous year ended 31/12/2015	Previous Year ended 31/03/2016
Income from operations	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
(a) Sales / Income from Operations	2,670.69	2,516.49	2,833.35	7,997.11	8,453.14	12,226.03
Less: Excise Duty	117.53	130.86	167.65	405.70	548.22	723.80
Net Sales	2,553.16	2,385.63	2,665.70	7,591.41	7,904.92	11,502.23
(b) Other Operating Income	13.23	11.66	5.00	35.71	26.98	134.05
Total Income from operations (net)	2,566.39	2,397.29	2,670.70	7,627.12	7,931.90	11,636.28
Expenses						
(a) Cost of materials consumed	316.53	306.63	370.10	927.91	1,296.64	1,669.09
(b) Purchases of stock-in-trade	296.40	316.64	269.31	931.75	733.45	1,029.37
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	6.88	(167.08)	40.06	(93.61)	(451.01)	(21.98)
(d) Employee benefits expense	301.91	326.20	383.31	972.22	1,030.97	1,523.02
(e) Depreciation and amortisation expense	174.23	175.39	177.85	525.45	538.01	713.63
(f) Other expenses						
(i) Power and Fuel	376.63	362.73	412.51	1,090.52	1,515.94	1,952.20
(ii) Production consumables	44.92	80.25	66.66	183.38	233.18	295.92
(iii) Repairs & Maintenance & Civil Contract	180.28	172.83	82.85	557.14	367.58	890.32
(iv) Selling Expenses	124.21	124.89	145.21	381.14	465.01	611.06
(v) Travelling Expenses	84.81	65.22	58.73	221.88	198.02	285.90
(vi) Rent Paid	28.62	40.32	30.96	103.91	100.35	131.52
(vii) Other Expenditure	88.24	75.90	112.83	286.60	331.23	408.73
Total Expenses	2,023.66	1,879.92	2,150.38	6,088.29	6,359.37	9,488.78
Profit / (Loss) from operations before other income, finance costs & exceptional items (1-2)	542.73	517.37	520.32	1,538.83	1,572.53	2,147.50
Other Income						
Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	542.73	517.37	520.32	1,538.83	1,572.53	2,147.50
Finance costs	483.90	448.31	485.76	1,374.61	1,485.17	1,978.22
Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5=6)	58.83	69.06	34.56	164.22	87.36	169.28
Exceptional items						
Profit / Loss from Ordinary activities before tax (7+8)	58.83	69.06	34.56	164.22	87.36	169.28
Tax expense : Income Tax	11.27	14.45	7.25	33.33	18.29	18.41
Less: MAT credit	-	-	-	-	-	(18.41)
Less: Excess Tax Provision written back	-	-	-	-	-	-
Net current tax expense	11.27	14.45	7.25	33.33	18.29	18.41
Add: Deferred Tax (Liabilities) / Assets	-	-	-	-	-	(12.25)
Net Profit / (Loss) from ordinary activities after tax (9+10)	47.56	54.61	27.31	130.89	69.07	157.03
Extraordinary items (net of tax expenses)						
(Rs. Lakhs)						
Net Profit / (Loss) for the period (11+12)	47.56	54.61	27.31	130.89	69.07	157.03
Share of profit / (loss) of associates*	-	-	-	-	-	-
Minority interest*	-	-	-	-	-	-
Net Profit/(Loss) after taxes, minority interest and share of profit/loss of associates (13+14+15)	47.56	54.61	27.31	130.89	69.07	157.03



Statement of Standalone Unaudited Financial Results for the Quarter and Nine months ended 31.12.2016

Particulars	3 months ended 31/12/2016	Preceding 3 months ended 30/09/2016	Corresponding 3 months ended (31/12/2015) in the previous year	Year to date figures for current period ended 31/12/2016	Year to date figures for previous year ended 31/12/2015	Previous Year ended 31/03/2016	SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND NINE MONTHS ENDED 31.12.2016												
							Particulars	3 months ended 31/12/2016	Preceding 3 months ended 30/09/2016	Corresponding 3 months ended (31/12/2015) in the previous year	Year to date figures for current period ended 31/12/2016	Year to date figures for previous year ended 31/12/2015	Previous Year ended 31/03/2016	Particulars	3 months ended 31/12/2016	Preceding 3 months ended 30/09/2016	Corresponding 3 months ended (31/12/2015) in the previous year	Year to date figures for current period ended 31/12/2016	Year to date figures for previous year ended 31/12/2015
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	26,874.43	27,408.53													
19.i Earnings per share (before extraordinary items) (of Rs.-10/- each) (not annualised) :																			
a) Basic	0.12	0.13	0.06	0.32	0.17	0.38													
b) Diluted	0.12	0.13	0.06	0.32	0.17	0.38													
19.ii Earnings per share (after extraordinary items) (of Rs.-10/- each) (not annualised) :																			
a) Basic	0.12	0.13	0.06	0.32	0.17	0.38													
b) Diluted	0.12	0.13	0.06	0.32	0.17	0.38													
*Applicable in the case of consolidated results																			
3. Capital Employed (Segment Assets)																			
a) Ceramic							5,614.74	5,540.00	5,650.14	5,614.74	5,650.14	5,550.58							
b) Vitified							37,530.84	37,275.99	37,483.95	37,530.84	37,483.95	37,640.09							
c) Trading							1,536.04	1,552.10	1,236.86	1,536.04	1,236.86	907.16							
d) Services							2,157.25	1,892.19	1,677.73	2,157.25	1,677.73	2,190.85							
TOTAL							46,838.87	46,260.28	46,048.68	46,838.87	46,048.68	46,288.68							
(Segment Liabilities)																			
a) Ceramic							1,376.42	1,376.13	1,383.70	1,376.42	1,383.70	1,376.47							
b) Vitified							11,291.30	10,967.82	12,539.21	11,291.30	12,539.21	12,006.50							
c) Trading							516.93	513.46	220.00	516.93	220.00	186.99							
d) Services							1,244.31	932.08	496.21	1,244.31	496.21	929.44							
TOTAL							14,428.96	13,789.49	14,639.12	14,428.96	14,639.12	14,499.40							
*Other than segment interest																			

NOTES

- The above said Un-audited Financial Results have been taken on record at the Board Meeting held on 25.01.2017.
- Certain Buildings, Plant and Machinery at Hubli plant was not in operation during the first, second and third quarter for non availability of quality fuel, 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 first, second and third quarter for non availability of quality blocks, 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 : Bangalore
Date : 25.01.2017



For MURUDESHWAR CERAMICS LIMITED
Dr. R.N SHETTY, Chairman



M. A. NARASIMHAN & Co.
Chartered Accountants

Off. : 23344701
Fax : 23562814, Res. : 23343209
E-mail : manco@mancoa.com

No. 25 (Old-13), 1st Floor, 7th Cross, Swimming Pool Extension,
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 31st December 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 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.

For M A NARASIMHAN & CO.,

Chartered Accountants

ICAI Firm Reg. No. 002347S


(M A PARTHASARAYAN)

Partner

Membership No.028994

Place: Bengaluru

Date: 25.01.2017