

MCL: SEC: JULY: 2024

DATE: 31.07.2024

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

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

Dear Sir/ Madam,

Sub.: Submission of Unaudited (Standalone and Consolidated) Financial Results of the Company for the quarter ended 30.06.2024.

In terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company at their meeting held today on July 31, 2024 has considered and approved inter alia the following items:

The unaudited (Standalone and Consolidated) Financial Results/ Statements for the quarter ended June 30, 2024, along with the Limited Review Report thereon as given by the Statutory Auditors of the Company.

The copies of the same are enclosed herewith.

The Board Meeting commenced at 12:00 p.m. and concluded at 01:25 p.m.

Thanking you.

For Murudeshwar Ceramics Limited


Ashok Kumar
Company Secretary and
Compliance Officer



31.07.2024, Bengaluru

Enclosed.: As Above



Independent Auditor's Review Report on Unaudited Quarterly and Year to Date Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To,

The Board of Directors of Murudeshwar Ceramics Limited,

1. We have reviewed the accompanying statement of Standalone Unaudited Financial Results (the Statements) of Murudeshwar Ceramics Limited for the period ended June 30, 2024 being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended ("the Regulation"), including relevant circulars issued by SEBI from time to time ("the Circulars").
2. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company. The Statement has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34), "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 ("the Act"), as amended read with relevant rules issued thereunder, the Circulars and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. 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 Statement are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that cause us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circulars, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**Place : Bengaluru
Date : 31.07.2024**

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

**KRISHNARAJ K
Partner**

Membership No: 217422

UDIN: 24217422BKCMUQ6075



Statement of Standalone Unaudited Financial Results for the Quarter ended on June 30, 2024

SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED ON 30.06.2024						
Particulars	3 months ended 30.06.2024	Preceding 3 months ended 31.03.2024	Corresponding 3 months ended in the previous year 30.06.2023	Previous year ended 31.03.2023		
1 Income						
Revenue from operations	4,347.18	5,166.07	3,769.60	18,630.82		
Other Income	19.43	427.39	6.66	444.39		
Total Income	4,366.61	5,593.46	3,796.26	19,075.21		
2 Expenses						
(a) Cost of materials consumed	911.88	1,027.45	968.24	4,515.23		
(b) Purchases for Trading / Stock Transfer	222.81	268.70	180.26	822.73		
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(37.62)	244.47	(483.25)	(906.38)		
(d) Employee benefits expense	800.76	740.53	551.94	2,743.67		
(e) Finance costs	308.39	321.14	296.18	1,103.82		
(f) Depreciation, depletion and amortisation expense	336.66	372.05	276.42	1,200.02		
(g) Other Expenses						
1. Power and Fuel	1,166.76	1,181.51	1,224.78	4,966.59		
2. Production consumables	76.07	98.66	60.79	339.76		
3. Repairs & Maintenance and Civil Contract	106.19	236.15	93.45	1,026.43		
4. Selling Expenses	266.25	267.10	230.83	1,023.48		
5. Travelling Expenses	84.76	90.34	89.68	363.21		
6. Other Expenditure	163.16	210.88	141.66	727.75		
Total other expenses	1,830.17	2,094.64	1,841.19	8,447.22		
Total expenses	4,173.04	5,068.98	3,610.97	17,926.31		
Total profit before exceptional items and tax	193.57	534.48	185.29	1,148.90		
3 Exceptional items						
4 Total profit before tax	193.57	534.48	185.29	1,148.90		
5 Tax expense:						
Current tax	32.30	98.85	31.46	201.41		
Prior Period Tax	-	-	-	-		
Deferred tax	-	344.07	-	344.07		
MAT Credit	32.30	98.85	31.46	201.41		
MAT Credit Reversal	1.86	73.02	73.02	292.07		
Total tax expenses	1.86	417.09	73.02	636.14		
7 Net Profit / Loss for the period from continuing operations	191.72	117.39	112.27	512.76		
8 Profit (loss) from discontinued operations before tax	-	-	-	-		
Tax expense of discontinued operations	-	-	-	-		
Net profit (loss) from discontinued operation after tax	-	-	-	-		
Total profit (loss) for period	191.72	117.39	112.27	512.76		
9 Other comprehensive income						
(a) (i) Items that will not be reclassified to profit & loss	-	(36.06)	-	(36.06)		
(ii) Income Tax relating to items that will not be classified to profit & loss	-	-	-	-		
(b) (i) Items that may be reclassified to profit & loss	-	9.38	-	9.38		
(ii) Income Tax on items that may be reclassified to profit & loss	-	-	-	-		
Total Other Comprehensive income net of taxes	-	(26.68)	-	(26.68)		
Total Comprehensive income for the period	191.72	90.71	112.27	486.08		
Details of equity share capital						
Paid-up equity share capital	6,054.53	6,054.53	5,769.53	6,054.53		
Face value of equity share capital	10.00	10.00	10.00	10.00		
10 Capital Employed						
(Segment Assets)						
1 Sale of Products	49,843.06	49,376.7	49,133.82	49,376.7		
2 Sale of Services	1,262.51	1,262.51	1,356.88	1,262.51		
3 Unallocable Assets	4,338.88	4,129.50	3,428.04	4,129.50		
Total capital employed	55,444.45	54,768.70	53,918.74	54,768.70		
(Segment Liabilities)						
1 Sale of Products	14,202.18	13,947.71	14,566.80	13,947.71		
2 Sale of Services	1,026.16	1,001.08	1,043.09	1,001.08		
3 Unallocable Liabilities	40,216.11	39,819.91	38,308.65	39,819.91		
Total capital employed	55,444.45	54,768.70	53,918.74	54,768.70		
11						

Murudeshwar Ceramics Limited
Statement of Standalone Unaudited Financial Results for the

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Particulars	3 months ended 30.06.2024	Preceding 3 months ended 31.03.2024	Corresponding 3 months ended in the previous year 30.06.2023	Previous year ended 31.03.2023
12 Reserves excluding Revaluation Reserve	30,416.96	30,416.96	29,164.88	30,416.96
13 Debenture Redemption Reserve				
14 Earnings per share				
i Earnings per equity share for continuing operations				
Basic earnings (loss) per share from continuing operations	0.32	0.16	0.19	0.84
Diluted earnings (loss) per share from continuing operations	0.32	0.15	0.19	0.80
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	0.32	0.16	0.19	0.84
Diluted earnings (loss) per share from continuing and discontinued operations	0.32	0.15	0.19	0.80

- 1 The above results were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 31.07.2024.
- 2 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 quarter is in compliance with IND AS and other accounting principles generally accepted in India
- 3 The figures for the corresponding period / previous year have been re-grouped / re-arranged wherever necessary to make them comparable.

For MURUDESHWAR CERAMICS LIMITED

Satish R Shetty

Satish R Shetty
Chairman & Managing Director
DIN : 00037526



Place : Bengaluru
Date : 31.07.2024



Independent Auditor's Review Report on Unaudited Quarterly and Year to Date Consolidated Financial Results of Murudeshwar Ceramics Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To,

The Board of Directors of Murudeshwar Ceramics Limited,

We have reviewed the accompanying statement of unaudited consolidated financial results ("the Statement") of Murudeshwar Ceramics Limited ("the Company") and its share of the net profit after tax and total comprehensive income of its associates for the quarter ended June 30, 2024 and year to date results for the period from April 01, 2024 to June 30, 2024, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Regulation"), including relevant circulars issued by SEBI from time to time ("the Circulars").

This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, as amended read with relevant rules issued thereunder, the Circulars and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

The Statement includes the results of the following associate:

(a) RNS Power Limited.

Based on our review conducted and procedures performed as stated in above paragraph and based on the consideration of the review reports of the other auditors referred to in below paragraph, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard (Ind AS) prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the





information required to be disclosed in terms of the Regulation, read with the Circulars, including the manner in which be disclosed, or that it contains any material misstatement.

The accompanying statement include the Company's share of net profit after tax of Rs 9.46 Lakhs and total comprehensive income of Rs Nil for the quarter ended June 30,2024, as considered in the accompanying statement, in respect of one associate, whose interim financial information have not been reviewed by us. These interim financial information have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these associates, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above. Our conclusion on the Statements is not modified in respect of this matter.

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

KRISHNARAJ K
Partner

Membership No: 217422

UDIN: 24217422BKCMUR6500



Place : Bengaluru
Date : 31.07.2024

Statement of Consolidated Unaudited Financial Results for the Quarter ended on June 30, 2024

SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND THREE MONTHS ENDED ON 30.06.2023									
Particulars									
1	Income	3 months ended 30.06.2024	Preceding 3 months ended 31.03.2024	Corresponding 3 months ended in the previous year 30.06.2023	Previous year ended 31.03.2024				
		(Unaudited)	(Audited)	(Unaudited)	(Audited)				
	Revenue from operations	4,347.18	5,168.07	3,789.80	18,630.82				
	Other Income	19.43	427.39	6.86	444.39				
	Total Income	4,366.61	5,595.46	3,796.66	19,075.21				
2	Expenses								
	(a) Cost of materials consumed	911.88	1,027.45	968.24	4,515.23				
	(b) Purchases for Trading / Stock Transfer	222.81	268.70	160.26	822.73				
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(37.62)	244.47	(483.25)	(906.36)				
	(d) Employee benefits expense	600.76	740.53	551.94	2,743.67				
	(e) Finance costs	308.39	321.14	296.18	1,103.82				
	(f) Depreciation, depletion and amortisation expense	336.66	372.05	276.42	1,200.02				
	(g) Other Expenses								
	1. Power and Fuel	1,165.75	1,181.51	1,224.78	4,966.59				
	2. Production consumables	76.07	98.66	60.79	339.76				
	3. Repairs & Maintenance and Civil Contract	105.19	236.15	93.45	1,026.43				
	4. Selling Expenses	265.25	267.10	230.83	1,023.48				
	5. Travelling Expenses	84.76	90.34	89.68	363.21				
	6. Other Expenditure	163.15	210.88	141.66	727.75				
	Total other expenses	1,830.17	2,084.64	1,841.19	8,447.22				
	Total expenses	4,173.04	5,058.98	3,610.97	17,926.31				
3	Total profit before exceptional items and tax	193.57	534.48	185.29	1,148.90				
4	Exceptional Items	-	-	-	-				
5	Total profit before tax	193.57	534.48	185.29	1,148.90				
6	Tax expense								
	Current tax	32.30	98.85	31.46	201.41				
	Prior Period Tax	-	-	-	-				
	Deferred tax	-	344.07	-	344.07				
	MAT Credit	32.30	98.85	31.46	201.41				
	MAT Credit Reversal	1.86	73.02	73.02	292.07				
	Total tax expenses	1.86	417.09	73.02	636.14				
7	Net Profit / Loss for the period from continuing operations	191.72	117.39	112.27	512.76				
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	191.72	117.39	112.27	512.76				
10	Share of profit (loss) of associates accounted for using equity method	9.46	0.03	0.85	11.01				
	Total profit (loss) for period	201.18	117.42	113.12	523.77				
11	Other comprehensive income								
	(a) (i) Items that will not be reclassified to profit & loss	-	(36.06)	-	(36.06)				
	- Remeasurement of defined benefit plans	-	-	-	-				
	(ii) Income Tax relating to items that will not be classified to profit & loss	-	-	-	-				
	- Remeasurement of defined benefit plans	-	9.36	-	9.36				
	(b) (i) Items that may be reclassified to profit & loss	-	-	-	-				
	(ii) Income Tax on items that may be reclassified to profit & loss	-	-	-	-				
	Total Other Comprehensive income net of taxes	-	(26.68)	-	(26.68)				
	Total Comprehensive income for the period	201.18	90.74	113.12	497.09				
12	Details of equity share capital								
	Paid-up equity share capital	6,054.53	6,054.53	5,769.63	6,054.53				
	Face value of equity share capital	10.00	10.00	10.00	10.00				

SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND THREE MONTHS ENDED ON 30.06.2023									
Particulars									
1	Segment Revenue (Income)	3 months ended 30.06.2024	Preceding 3 months ended 31.03.2024	Corresponding 3 months ended in the previous year 30.06.2023	Previous year ended 31.03.2024				
		(Unaudited)	(Audited)	(Unaudited)	(Audited)				
	(Net Sales / Income from each segment)								
1	Sale of Products	3,338.45	2,731.07	2,861.15	13,044.84				
2	Sale of Services	1,008.73	998.23	496.31	5,595.99				
	Total Segment Revenue	4,347.18	3,729.30	3,357.46	18,630.82				
	Less: Inter segment revenue	-	-	-	-				
	Revenue from operations	4,347.18	3,729.30	3,357.46	18,630.82				

SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND THREE MONTHS ENDED ON 30.06.2023									
Particulars									
2	Segment Result	Profit (+) / Loss (-) before tax & interest from each segment	3 months ended 30.06.2024	Preceding 3 months ended 31.03.2024	Corresponding 3 months ended in the previous year 30.06.2023	Previous year ended 31.03.2024			
			(Unaudited)	(Audited)	(Unaudited)	(Audited)			
1	Sale of Products		144.25	105.29	91.66	464.39			
2	Sale of Services		49.25	39.66	25.99	315.11			
	Total Profit before tax		193.50	144.95	117.65	779.50			
	i. Finance Cost								
	ii. Other Unallocable Expenditure net off unallocable income		(0.07)	(65.98)	(2.60)	(369.40)			
	Profit before Tax		193.57	210.93	120.25	1,148.90			

SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND THREE MONTHS ENDED ON 30.06.2023									
Particulars									
3	Capital Employed	3 months ended 30.06.2024	Preceding 3 months ended 31.03.2024	Corresponding 3 months ended in the previous year 30.06.2023	Previous year ended 31.03.2024				
		(Unaudited)	(Audited)	(Unaudited)	(Audited)				
	(Segment Assets)								
1	Sale of Products	49,843.06	44,453.23	43,588.66	44,453.23				
2	Sale of Services	1,262.51	2,998.36	1,404.26	2,998.36				
3	Unallocable Assets	4,338.88	161.61	46.66	161.61				
	Total capital employed	65,444.45	47,613.20	45,039.58	47,613.20				
	(Segment Liabilities)								
1	Sale of Products	14,202.18	10,636.75	11,066.72	10,636.75				
2	Sale of Services	1,026.16	1,257.28	725.35	1,257.28				
3	Unallocable Assets	40,216.11	35,519.17	33,247.51	35,519.17				
	Total capital employed	65,444.45	47,613.20	45,039.58	47,613.20				

Statement of Consolidated Unaudited Financial Results for the Quarter ended on June 30, 2024

Particulars	3 months ended 30.06.2024	Preceding 3 months ended 31.03.2023	Corresponding 3 months ended in the previous year 30.06.2023	Previous year ended 31.03.2023
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
12 Reserves excluding Revaluation Reserve	30,416.96	30,416.96	29,164.88	30,416.96
13 Debenture Redemption Reserve	-	-	-	-
14 Earnings per share				
i Earnings per equity share for continuing operations				
Basic earnings (loss) per share from continuing operations	0.33	0.16	0.20	0.86
Diluted earnings (loss) per share from continuing operations	0.33	0.15	0.19	0.82
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	0.33	0.16	0.20	0.86
Diluted earnings (loss) per share from continuing and discontinued operations	0.33	0.15	0.19	0.82

NOTES

- 1 The above results were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 31.07.2024.
- 2 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 quarter is in compliance with IND AS and other accounting principles generally accepted in India. The Company is holding 26.10% Equity Shares of RNS Power Ltd (RNSPL). Thus RNSPL become an associate company in terms of section 2(6) of the companies Act, 2013. Accordingly, in terms of section 129, consolidated financial statement of the company has been prepared with RNSPL.
- 3 The figures for the corresponding period / previous year have been re-grouped / re-arranged wherever necessary to make them comparable.

By Order of the Board of Directors
For MURUDESHWAR CERAMICS LIMITED

Satish R Shetty

Satish R Shetty
Chairman & Managing Director
DIN : 00037526



Place : Bengaluru
Date : 31.07.2024