MURUDESHWAR CERAMICS LTD.
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: 2017-18: 4280 31.07.2017

National Stock Exchange of India Limited,
Exchange Plaza, Bandra Kurla Complex,
Bandra East,
Mumbai-400051

Dear Sir,

Sub: Unaudited Financial Results/Limited Review Report for the quarter ended on 30.06.2017.

In continuation of our communication dated 17.07.2017 informing the date of Board Meeting. Please find enclosed herewith the following:

1. Unaudited Financial Results for the quarter ended on 30.06.2017.
2. Limited Review Report for the quarter ended 30.06.2017.

The said Unaudited Financial Results /Limited Review Report was reviewed by the Audit Committee and taken on record at the Board Meeting held today the 31.07.2017.

Kindly acknowledge the receipt.

Thanking you,

Yours faithfully,

For Murudeshwar Ceramics Ltd

Satish R Shetty
Managing Director

MURUDESHWAR CERAMICS LTD. HUBLI.

MURUDESHWAR CERAMICS LTD.

Regd. Office : 604/B, Murudeshwar Bhavan, Gokul Road, Hubli - 580 030 Ph : (0836) 2331615-18 ; Fax : (0836) 4252583 ; E-mail : mclho@naveentile.com ; web : www.naveentiles.co.in CIN : L26914KA1983PLC005401

Statement of Standalone Unaudited Financial Results for the First Quarter ended 30.06.2017 (Provisional)

	Particulars	3 months ended 30/06/2017	Preceding 3 months ended 31/03/2017	Corresponding 3 months ended (30/06/2016) in the previous year	previous year ended 31/03/2017
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	**Income**				
	Revenue from operations	**2,914.92**	2,933.12	2,652.62	10,524.53
	Other Income	**9.39**	53.51	10.82	89.22
	Total Income	**2,924.31**	2,986.63	2,663.44	10,613.75
2	**Expenses**				
(a)	Cost of materials consumed	**390.22**	492.63	304.75	1,420.54
(b)	Purchases of stock-in-trade	**263.51**	271.53	318.71	1,203.28
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	**(162.86)**	(201.83)	66.59	(295.44)
(d)	Employee benefit expense	**307.61**	401.66	344.11	1,373.88
(e)	Finance costs	433.31	308.78	442.40	1,683.39
(f)	Depreciation, depletion and amortisation expense	**234.66**	195.33	175.83	720.78
(g)	**Other Expenses**				
1	Power and Fuel	**668.28**	626.91	351.16	1,717.43
2	Production consumables	**49.81**	65.81	58.21	249.19
3	Repairs & Maintenance and Civil Contract	**331.86**	242.37	204.03	799.51
4	Selling Expenses	**119.55**	114.66	132.04	495.80
5	Travelling Expenses	**71.02**	63.12	71.85	285.00
6	Rent Paid	**34.19**	33.63	34.97	137.54
7	Other Expenditure	**113.07**	211.20	122.46	497.80
	Total other expenses	1,387.78	1,357.70	974.72	4,182.27
	Total expenses	2,854.23	2,825.80	2,627.11	10,288.70
3	**Total profit before exceptional items and tax**	**70.08**	160.83	36.33	325.05
4	Exceptional items	-	-	-	-
5	**Total profit before tax**	70.08	160.83	36.33	325.05
6	**Tax expense**				
7	Current tax	14.67	(33.33)	7.61	-
8	Deferred tax	-	(85.68)	-	(85.68)
9	**Total tax expenses**	**14.67**	**52.35**	7.61	**85.68**
10	**Net Profit / Loss for the period from continuing operations**	**55.41**	108.48	28.72	239.37
11	Profit (loss) from discontinued operations before tax	-	-	-	-
12	**Tax expense of discontinued operations**	-	-	-	-
13	Net profit (loss) from discontinued operation after tax	-	-	-	-
14	**Total profit (loss) for period**	**55.41**	**108.48**	**28.72**	**239.37**
15	Other comprehensive income net of taxes	-	-	-	-
16	**Total Comprehensive income for the period**	**55.41**	**108.48**	**28.72**	**239.37**
17	**Details of equity share capital**				
	Paid-up equity share capital	4,296.17	4,296.17	4,082.17	4,296.17
	Face value of equity share capital	10.00	10.00	10.00	10.00

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE FIRST QUARTER ENDED 30.06.2017

	Particulars	3 months ended 30/06/2017	Preceding 3 months ended 31/03/2017	Corresponding 3 months ended (30/06/2016) in the previous year	previous year ended 31/03/2017
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	**Segment Revenue (Income)**				
	(Net Sale / Income from each segment)				
1	Ceramic	**0.15**	0.33	0.36	1.05
2	Vitrified	**1,409.18**	1,306.56	1,512.11	5,233.21
3	Trading	**332.67**	285.55	398.07	1,460.90
4	Services	**1,172.92**	1,340.68	742.08	3,829.37
	Total Segment Revenue	**2,914.92**	2,933.12	2,652.62	10,524.53
	Less : Inter segment revenue	-	-	-	-
	Revenue from operations	**2914.92**	2933.12	2652.62	10524.53
2	**Segment Result**				
	Profit (+) / Loss (-) before tax & interest from each segment				
1	Ceramic	(6.68)	(30.79)	(26.80)	(109.94)
2	Vitrified	38.84	65.54	18.10	156.55
3	Trading	7.35	5.85	8.16	29.08
4	Services	30.11	74.74	36.87	200.93
	Total Profit before tax	**69.62**	115.34	36.33	276.62
	i. Finance cost				
	ii. Other Unallocable Expenditure net off Unallocable Income	(0.46)	(45.49)	-	(48.43)
	Profit before Tax	**70.08**	160.83	36.33	325.05

MURUDESHWAR CERAMICS LTD. HUBLI.

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Statement of Standalone Unaudited Financial Results for the First Quarter ended 30.06.2017 (Provisional)

	Particulars	3 months ended 30/06/2017	Preceding 3 months ended 31/03/2017	Corresponding 3 months ended (30/06/2016) in the previous year	previous year ended 31/03/2017
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
18	**Reserves excluding revaluation reserve**	28140.11	28140.11	27408.54	28140.11
19	Debenture redemption reserve		-	-	-
20	**Earnings per share**				
I	**Earnings per equity share for continuing operations**				
	Basic earnings (loss) per share from continuing operations	**0.13**	0.25	0.07	0.56
	Diluted earnings (loss) per share from continuing operations	**0.12**	0.23	0.07	0.50
II	**Earnings per equity share for discontinued operations**				
	Basic earnings (loss) per share from discontinued operations	-	-	-	-
	Diluted earnings (loss) per share from discontinued operations	-	-	-	-
II	**Earnings per equity share**				
	Basic earnings (loss) per share from continuing and discontinued operations	0.13	0.25	0.07	0.56
	Diluted earnings (loss) per share from continuing and discontinued operations	0.12	0.23	0.07	0.50

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE FIRST QUARTER ENDED 30.06.2017

	Particulars	3 months ended 30/06/2017	Preceding 3 months ended 31/03/2017	Corresponding 3 months ended (30/06/2016) in the previous year	previous year ended 31/03/2017
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
3	**Capital Employed**				
	(Segment Assets)				
1	Ceramic	**4,738.50**	4,739.40	5,544.30	4,739.40
2	Vitrified	**39,044.28**	39,063.98	37,164.76	39,063.98
3	Trading	**835.92**	1,026.73	1,148.93	1,026.73
4	Services	**2,802.02**	2,591.56	2,040.63	2,591.56
	Total capital employed	**47,420.72**	47,421.67	45,898.62	47,421.67
	(Segment Liabilities)				
1	Ceramic	**1,200.68**	1,201.47	1,376.98	1,201.47
2	Vitrified	**10,894.70**	10,846.58	11,406.26	10,846.58
3	Trading	**337.80**	674.36	394.87	674.36
4	Services	**1,684.38**	1,449.73	928.63	1,449.73
	Total capital employed	**14,117.56**	14,172.14	14,106.74	14,172.14

1 The above results were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 31st July, 2017.

2 The Company has adopted Indian Accounting Standards (IND AS) notified by the Ministry of Corporate Affairs with effect from 1st April, 2017. Accordingly, the financial results for the quarter ended 30th June, 2017, 31st March 2017, 30th June 2016 and the previous year ended 31st March 2017 are in compliance with IND AS and other accounting principles generally accepted in India.

3 Revenue from operations has been presented in accordance with IND AS 18. Excise duty has been presented as an expense.

4 The figures for the corresponding period/previous year have been regrouped/rearranged wherever necessary to make them comparable.

MURUDESHWAR CERAMICS LTD. HUBLI.

By order of the Board of Directors
For Murudeshwar Ceramics Ltd.

Dr. R N SHETTY, Chairman
DIN : 00038810

Place : Bengaluru
Date : 31.07.2017

M.A. NARASIMHAN & CO.,
Chartered Accountants

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Url : www.mancoca.com

No. 25, (Old No. 13), 1st Floor, 7th Cross, Swimming Pool Extension
Malleswaram, Bengaluru-560 003.

31/07/2017

Date : _____

To
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 30th June 2017. This statement is 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 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. NARASIMHAN & Co. ★ Chartered Accountants ★ ICAI Firm Reg. No. 002347S Bangalore

(M A PARTHANARAYAN)
Partner
Membership No.028994

Place: Bengaluru
Date: 31.07.2017