MURUDESHWAR
CERAMICS LTD.
Naveen Complex, 7th Floor, 14, M.G. Road, Bangalore - 560 001, INDIA
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NAVEEN CERAMICS & VITRIFIED TILES

NAVEEN DIAMONTILE

MCL: SEC: 2014-15: 3443

31.07.2014

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 30.06.2014.

In continuation of our communication dated 17.07.2014 informing the date of Board Meeting. Please find enclosed herewith the following:

1. Unaudited Financial Results for the quarter ended on 30.06.2014.
2. Limited Review Report for the quarter ended 30.06.2014.

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 31.07.2014.

Kindly acknowledge the receipt.

Thanking you,

Yours faithfully,

Lakshmisha Babu.S
Company Secretary

MURUDESHWAR CERAMICS LIMITED

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
CIN No. L26914KA1983PLC005401

PART I (Rs. in Lacs)

Statement of Standalone Unaudited Financial Results for the First Quarter Ended June 30, 2014 (Provisional)

	Particulars	3 months ended 30/06/2014	Preceding 3 months ended 31/03/2014	Corresponding 3 months ended (30/06/2013) in the previous year	previous year ended 31/03/2014
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	**Income from operations**				
	(a) Sales / Income from Operations	**3408.70**	4252.28	3754.33	15314.31
	Less : Excise Duty	**202.78**	194.80	230.92	810.08
	Net Sales	**3205.92**	4057.48	3523.41	14504.23
	(b) Other Operating Income	**8.90**	25.57	9.35	101.22
	Total income from operations (net)	**3214.82**	4083.05	3532.76	14605.45
2	**Expenses**				
	(a) Cost of materials consumed	**547.99**	635.74	554.35	2288.83
	(b) Purchases of stock-in-trade	**426.39**	456.67	481.30	1685.77
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	**(32.70)**	431.86	248.95	1106.14
	(d) Employee benefits expense	**295.02**	363.34	305.37	1325.03
	(e) Depreciation and amortisation expense	**222.67**	221.71	227.62	904.56
	(f) Other expenses				
	(i) Power and Fuel	**562.64**	584.05	596.48	2191.72
	(ii) Production consumables	**93.97**	114.70	110.89	387.73
	(iii) Repairs & Maintenance & Civil Contract	**131.27**	186.42	141.88	817.10
	(iv) Selling Expenses	**192.31**	186.27	180.33	749.98
	(v) Travelling Expenses	**48.09**	79.39	55.62	275.03
	(vi) Rent Paid	**47.54**	57.74	37.86	198.11
	(vii) Other Expenditure	**153.10**	177.25	58.14	425.68
	Total Expenses	**2688.29**	3495.14	2998.79	12355.68
3	Profit / (Loss) from operations before other income,finance costs & exceptional items (1-2)	**526.53**	587.91	533.97	2249.77
4	Other Income	-	-	-	-
5	Profit / (Loss) from ordinary activities before finance costs and exceptional Items (3±4)	**526.53**	587.91	533.97	2249.77
6	Finance costs	**506.22**	556.70	502.95	2099.70
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5±6)	**20.31**	31.21	31.02	150.07
8	Exceptional items	-	-	-	-
9	Profit / Loss from Ordinary activities before tax (7±8)	**20.31**	31.21	31.02	150.07
10	Tax expense : Income Tax	**4.25**	(3.49)	6.31	21.39
	Less : MAT Credit	-	(21.39)	-	(21.39)
	Less : Excise Tax Provision written back	-	-	-	-
	Net current tax expense	**4.25**	(24.88)	6.31	-
	Add: Deferred Tax Assets	-	(33.27)	-	(33.27)
11	Net Profit / (Loss) from ordinary activities after tax (9±10)	**16.06**	22.82	24.71	116.80
12	Extraordinary items (net of tax expenses (Rs._____ Lacs)	-	-	-	-
13	Net Profit / (Loss) for the period (11∓12)	**16.06**	22.82	24.71	116.80
14	Share of profit / (loss) of associates*	-	-	-	-
15	Minority interest*	-	-	-	-
16	Net Profit/(Loss) after taxes, minority interest and share of profit/(loss) of associates (13±14±15)	**16.06**	22.82	24.71	116.80

SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE FIRST QUARTER ENDED ON 30.06.2014

Particulars	3 months ended 30/06/2014	Preceding 3 months ended 31/03/2014	Corresponding 3 months ended (30/06/2013) in the previous year	previous year ended 31/03/2014
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
1. Segment Revenue				
(Net Sales / Income from each segment)				
a) Ceramic	**45.60**	57.48	90.55	279.78
b) Vitrified	**2125.76**	2001.23	2322.64	8363.17
c) Granite	-	-	-	-
d) Trading	**529.41**	565.26	634.65	2188.22
e) Services	**505.15**	1433.51	475.57	3673.06
TOTAL	**3205.92**	4057.48	3523.41	14504.23
LESS : Inter Segment Revenue	-	-	-	-
Net Sales/Income from Operations	**3205.92**	4057.48	3523.41	14504.23
2. Segment Results				
Profit (+) / Loss (-) before tax & interest from each segment				
a) Ceramic	**(25.88)**	(79.27)	(26.94)	(205.81)
b) Vitrified	**17.08**	8.93	8.58	31.87
c) Granite	-	-	-	-
d) Trading	**0.98**	10.49	12.85	45.95
e) Services	**22.08**	68.34	25.14	188.21
TOTAL	**14.26**	8.49	19.63	60.22
LESS :				
(i) Interest *	-	-	-	-
(ii) Other Un-allocable expenses net off unallocable income	**(6.05)**	(22.72)	(11.39)	(89.85)
Total Profit/(Loss) Before Tax	**20.31**	31.21	31.02	150.07

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MURUDESHWAR CERAMICS LIMITED

PART I (Rs. in Lacs)

Statement of Standalone Unaudited Financial Results for the First Quarter Ended June 30, 2014 (Provisional)

	Particulars	3 months ended 30/06/2014	Preceding 3 months ended 31/03/2014	Corresponding 3 months ended (30/06/2013) in the previous year	previous year ended 31/03/2014
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
17	Paid-up equity share capital (Face Value of Rs.10/-)	**4082.17**	4082.17	3878.67	4082.17
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	**27284.56**	27284.56	26458.48	27284.56
19.i	Earnings per share (before extraordinary items) (of Rs. 10/- each) (not annualised) :				
	a) Basic	**0.04**	0.06	0.07	0.29
	b) Diluted	**0.04**	0.06	0.07	0.29
19.ii	Earnings per share (after extraordinary items) (of Rs. 10/- each) (not annualised) :				
	a) Basic	**0.04**	0.06	0.07	0.29
	b) Diluted	**0.04**	0.06	0.07	0.29

*Applicable in the case of consolidated results.

SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE FIRST QUARTER ENDED ON 30.06.2014

Particulars	3 months ended 30/06/2014	Preceding 3 months ended 31/03/2014	Corresponding 3 months ended (30/06/2013) in the previous year	previous year ended 31/03/2014
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
3. Capital Employed (Segment Assets - Segment Liabilities)				
a) Ceramic	**4748.01**	4762.78	5266.22	4762.78
b) Vitrified	**23254.44**	22724.88	22982.28	22724.88
c) Granite	**1513.82**	1513.88	1563.57	1513.88
d) Trading	**617.73**	745.41	248.23	745.41
e) Services	**1005.18**	1350.51	840.84	1350.51
TOTAL	**31139.18**	31097.46	30901.14	31097.46

*Other than segment interest

MURUDESHWAR CERAMICS LIMITED

PART II

Select Information for the First Quarter Ended on June 30, 2014

	Particulars	3 months ended 30/06/2014	Preceding 3 months ended 31/03/2014	Corresponding 3 months ended (30/06/2013) in the previous year	previous year ended 31/03/2014
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
A	**PARTICULARS OF SHAREHOLDING**				
1	Public Shareholding				
	- Number of shares	**15780636**	15780636	15780636	15780636
	- Percentage of shareholding	**38.66**	38.66	40.69	38.66
2	**Promoters and Promoter Group Shareholding**				
	a) Pledged / Encumbered				
	- Number of shares	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-
	b) Non - encumbered				
	- Number of shares	**25033286**	25033286	22998286	25033286
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	**100.00**	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the company)	**61.34**	61.34	59.31	61.34

B	**INVESTOR COMPLAINTS**	3 months ended 30.06.2014
	Pending at the beginning of the quarter	NIL
	Received during the quarter	NIL
	Disposed of during the quarter	NIL
	Remaining unresolved at the end of the quarter	NIL

NOTES :

1 The abovesaid Un-audited Financial Results have been taken on record at the Board Meeting held on 31.07.2014.

2 Certain Buildings, Plant and Machinery at Hubli plant was not in operation during the quarter for conversion of Coal Gas to LPG, hence depreciation on the same has not been provided.

3 Certain Buildings, Plant and Machinery at Bangalore Granite Division plant was not in operation during the quarter for non availabiity of quality blocks, hence depreciation on the same has not been provided.

4 Depreciation on certain assets for the quarter is based on the Schedule II of the Companies Act, 2013(Act). The carrying amount of assets as on 01.04.2014 has been depreciatd over the remaining useful life of the asset according to the said Act. On account of this depreciation for the quarter is lower by Rs.4.85 lakhs.

5 The previous quarters figures and Segment Reports have been re-grouped/re-arranged wherever necessary according to revised Clause 41 of listing agreement.

Place : Bangalore
Date : 31.07.2014

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

MURUDESHWAR CERAMICS LIMITED

M. A. NARASIMHAN & Co.
Chartered Accountants

Off. : 23344701, 23344254
Fax : 23562814, Res. : 23343209
E-mail : manco@mancoca.com
No. 25 (Old-13), 1st Floor, 7th Cross, Swimming Pool Extension,
Malleswaram, Bangalore - 560 003.

31st July 2014

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 **June 30, 2014** except for the disclosures regarding "Public Shareholding and Promoter and Promoter Group Shareholding" which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of 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 an analytical procedure 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 recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement 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. ICAI Firm Reg. No. 002347S Bangalore Chartered Accountants

(M A PARTHANARAYAN)
Partner
Membership No.**028994**

Place: Bangalore
Date: 31.07.2014

True Copy
For MURUDESHWAR CERAMICS LIMITED
LAKSHMISHA BABU S
COMPANY SECRETARY