MURUDESHWAR
CERAMICS LTD.
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NAVEEN
CERAMIC TILES

NAVEEN
DIAMONTILE

MCL:SEC:2013:3288 05.10.2013

National Stock Exchange of India Limited
Exchange Plaza
Bandra Kurla Complex
Bandra (E)
MUMBAI 400 051
Fax: 022-26598237/38

Stock Code : MURUDCERA – EQ.

Dear Sir,

MINUTES OF ANNUAL GENERAL MEETING

We are enclosing herewith a copy of the Minutes of Proceedings of 30th Annual General Meeting of the Company held at Hubli on September 28, 2013.

This is in compliance with provisions of Clause 31 of the Listing Agreement.

Kindly acknowledge receipt.

Thanking you,

Yours faithfully,

Lakshmisha Babu.S
Company Secretary

MURUDESHWAR CERAMICS LIMITED

Encl.: as above.

MURUDESHWAR CERAMICS LIMITED
Regd.Office : Murudeshwar Bhavan, Gokul Road, Hubli 580030

30th Annual General Meeting / September 28, 2013

MINUTES OF PROCEEDINGS OF THE 30th ANNUAL GENERAL MEETING OF THE MEMBERS OF THE COMPANY HELD AT SHRI R N SHETTY KALYAN MANTAP, OPP.INDIRA GLASS HOUSE, HUBLI ON SATURDAY THE SEPTEMBER 28, 2013 AT 4.00 P.M.

PRESENT :

Directors :
Shri Satish R Shetty-Member & Managing Director
Dr. S S Hiremath-Member & Director
Shri Annappayya K-Director
Shri Sankappa K Shetty-Director

Auditors:
Shri M A Parthanarayan, Partner, M A Narasimhan & Co., Chartered Accountants

Vice President Finance and CFO
Shri N M Hegde

Company Secretary & Compliance Officer
Shri Lakshmisha Babu. S

71 members and 5 proxy holders attended the meeting.

Necessary quorum being present the meeting commenced.

At the request of other directors present, Shri Satish R Shetty presided as Chairman for the meeting ("Chairman") and conducted proceedings.

Chairman welcomed members for the 30th Annual General Meeting of the Company.

With the consent of members present the Notice of the Annual General Meeting was taken as read. Company Secretary read the Auditors Report.

Shri Satish R Shetty delivered the welcome address to the members and explained about the Company's performance in brief as follows:

Financial Performance
Your Company has earned an income of ₹14,475.95 lakhs. The expenses of the Company were ₹11,328.65 lakhs. Expenses were in tune with the revenue. Finance Cost and Depreciation/amortization expenses were ₹2,155.77 lakhs and ₹903.12 lakhs respectively. Profit before tax was ₹88.41 lakhs and after tax was ₹83.71 lakhs. Your Company has adopted various cost cutting measures and good marketing strategies to increase the profits in the mere future.

Business Promotion
New technology such as Digital tiles Technology, Nano Technology, Water Jet Technology productions are catching up as the customer always look for innovative tiles. Cladding in a technology is also picking up in the market. These tiles goes well on exteriors such as lobby or staircases. The somerset

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These tiles goes well on exteriors such as lobby or staircases. The somerset Rustic and Wood Series Ceramic Tiles in bigger formats have been well accepted in the market

The R & D team is work hard to invent new product range, designs and sophisticated colors. Apart from big builders for bulk orders, we are concentrating on small builders and dealers also.

Your Directors are hopeful of achieving better results in the year 2013-14.

Preferential Allotment of shares and convertible share warrants

During the year your Company has issued 19,35,000 equity shares on 19.03.2013 and 20, 35,000 equity shares on 30.07.2013 by converting the Convertible Share Warrants into equity shares to Murudeshwar Power Corporation Limited and the amount arrived was utilized for repayment of debts and working capital purposes.

Current year performance

Your Company during the first quarter of 2013-14 has earned an income of ₹ 3,532.76 lakhs and incurred an expenditure of ₹ 3,501.74 lakhs. Your Company has earned an after tax profit of ₹ 24.71 lakhs. Your Directors is expecting more profits in the coming quarters.

Prospects

The Company is expecting a better growth in the mere future since the Karaikal unit is functioned with improved gas allocation. Liquefied Natural Gas (LNG) allocation for Hubli Unit is expected to arrive by December 2013.. The Management is constantly exploring various ways to reach rural areas, since demand in rural areas is increasing constantly. Advertisement and Publicity is under the control of professional team.

Thereafter Chairman invited comments/suggestions if any from members.

Members did not comment nor soughed any clarification

Thereafter following resolutions as per business listed in the Notice of the Meeting was passed.

1) Adoption of Accounts

"RESOLVED that the Audited Balance Sheet of the Company as at 31st day of March, 2013 and the Profit and Loss Account for the year ended on the said date together with schedules and notes on accounts and also the Directors' Report, Corporate governance report and Auditors' Report as per the Printed Annual Report circulated to the members be and are hereby considered, approved and adopted."

Proposed as an Ordinary Resolution by : *Chairman*
Seconded by : *Mr.* Srikanth Hipparagi

THE RESOLUTION WAS PUT TO VOTE AND WAS PASSED UNANIMOUSLY.

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2) Reappointment of Shri Annappayya K as a Director.

RESOLVED that Shri Annappayya K, Director, who retires by rotation at this Annual General Meeting, be and is hereby reappointed as a director.

Proposed as an Ordinary Resolution by : Mr. N M Hegde
Seconded by : Mr. Lakshmikanth F Pawar

THE RESOLUTION WAS PUT TO VOTE AND WAS PASSED UNANIMOUSLY.

3) Reappointment of Dr. S S Hiremath as a Director.

RESOLVED that Dr. S S Hiremath, Director, who retires by rotation at this Annual General Meeting, be and is hereby reappointed as a director.

Proposed as an Ordinary Resolution by : Mr. Vikram Hegde
Seconded by : Mr.Subhashchandra Shetty

THE RESOLUTION WAS PUT TO VOTE AND WAS PASSED UNANIMOUSLY.

4) *Reappointment of Auditors.*

RESOLVED that, pursuant to provisions of Secn.224 (1) of the Companies Act, 1956, M/s. M A Narasimhan & Co., Chartered Accountants, Bangalore be and are hereby reappointed as Auditors of the Company to hold office from the conclusion of this annual general meeting until conclusion of the next Annual General Meeting of the Company and the Board of Directors be and is hereby authorised to fix the remuneration and out of pocket expenses to the said Auditors.

Proposed as an Ordinary Resolution by : Mr. Santhosh R Patil
Seconded by : Dr. S S Hiremath

THE RESOLUTION WAS PUT TO VOTE AND WAS PASSED UNANIMOUSLY.

There were no other subjects. Shri Satish R Shetty, Managing Director proposed vote of thanks and declared that the meeting was closed.

Place : Hubli
Date : 28.09.2013

SATISH R SHETTY
Chairman for the Meeting

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For MURUDESHWAR CERAMICS LIMITED

LAKSHMISHA BABU S
COMPANY SECRETARY