

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.: Outcome of the Board Meeting held today, on July 31, 2024, and submission of Unaudited (Standalone and Consolidated) Financial Results of the Company for the quarter ended 30.06.2024.

In terms of Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company has considered and approved inter alia the following items at their meeting held today on July 31, 2024:

1. 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.

2. recommendation of dividend of Rs. 0.50 per equity share for the financial year ended March 31, 2024.

The dividend recommended by the Board is subject to the approval of the shareholders at the ensuing 41st Annual General Meeting (AGM) of the Company, and will be paid within 30 days of its declaration at the said AGM of the Company.

3. re-constitution of Audit Committee, Nomination and Remuneration Committee, Stakeholder Grievance Committee, CSR Committee. (enclosed the details of committees in Annexure A).

4. appointment of Shri Vishwanath Shetty (DIN: 10694435), Shri Vittal Kadekar Menaka Shetty (DIN: 10695560) and Smt. Shakunthala Shetty (DIN: 10704086) as an Additional Directors (in the capacity of Non-Executive & Independent Director) w.e.f. 01.08.2024. (brief profiles enclosed hereinunder in Annexure B)

5. appointment of Mr. Shivappa Annappa Athani, a Practicing Company Secretary, with (Membership No: A-67536 & COP: 25196) and having office at Susheel Chandra Apts, Malleshwaram (W), Bengaluru-560003, Karnataka as the Secretarial Auditors of the Company for the financial year 2024-25.



An ISO 9001-2008 Certified Company

6. recommendation to the members in ensuing 41st Annual General Meeting to reappoint M/s. K G Rao & Co. Chartered Accountant (FRN: 010463S) as the Statutory Auditors of the Company for a further period of 5 consecutive years from the FY 2024-25 to 2028-29.
7. to provide Corporate Guarantee of Rs. 100.00 Crore to Canara Bank, Large Corporate Branch, No. 18, 3rd Floor, Ramanashree Arcade, Near Trinity Circle, Bengaluru – 560001 on behalf of RNS Infrastructure Limited for project specific fresh working capital limits for executing BSNL 4G saturation projects for a period of one year.

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.

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

KRISHNARAJ K
Partner

Membership No: 217422

UDIN: 24217422BKCMUQ6075



Place : Bengaluru
Date : 31.07.2024

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 31.03.2024
1	Income	4,347.18	5,166.07	3,789.60	18,630.82
	Revenue from operations	19.43	427.39	6.66	444.39
	Other Income	4,327.75	5,138.68	3,782.94	18,186.43
	Total Income	4,347.18	5,566.07	3,796.26	19,075.21
2	Expenses	911.88	1,027.45	968.24	4,515.23
	(a) Cost of materials consumed	222.81	266.70	180.26	822.73
	(b) Purchases for Trading / Stock Transfer	(37.62)	244.47	(483.25)	(906.38)
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	600.76	740.53	551.94	2,749.67
	(d) Employee benefits expense	308.39	321.14	296.18	1,103.82
	(e) Finance costs	336.66	372.05	276.42	1,200.02
	(f) Depreciation, depletion and amortisation expense	1,156.75	1,181.51	1,224.78	4,966.59
	(g) Other Expenses	76.07	98.66	60.79	339.76
	1. Power and Fuel	105.19	236.15	93.45	1,026.43
	2. Production consumables	265.26	267.10	230.83	1,023.48
	3. Repairs & Maintenance and Civil Contract	84.76	90.34	89.68	363.21
	4. Selling Expenses	163.16	210.88	141.66	727.75
	5. Travelling Expenses	1,830.17	2,084.64	1,841.19	8,447.22
	6. Other Expenditure	4,173.04	5,058.98	3,610.97	17,926.31
	Total other expenses	193.67	534.46	185.29	1,148.90
3	Total profit before exceptional items and tax	183.67	534.46	185.29	1,148.90
4	Exceptional items	32.30	98.85	31.46	201.41
5	Total profit before tax	151.37	633.31	153.83	1,350.31
6	Tax expense:	-	-	-	-
	Current tax	-	-	-	-
	Prior Period Tax	-	-	-	-
	Deferred tax	-	-	-	-
	MAT Credit	32.30	344.07	31.46	344.07
	MAT Credit Reversal	1.85	98.85	201.41	201.41
	Total tax expenses	1.85	73.02	73.02	292.07
7	Net Profit / Loss for the period from continuing operations	149.52	560.29	80.81	1,058.24
8	Profit (loss) from discontinued operations before tax	-	-	-	-
	Tax expense of discontinued operations	-	-	-	-
9	Net profit (loss) from discontinued operation after tax	-	-	-	-
	Total profit (loss) for period	149.52	560.29	80.81	1,058.24
10	Other comprehensive income	-	(36.06)	-	(36.06)
	(a) (i) Items that will not be reclassified to profit & loss	-	-	-	-
	(ii) Income Tax relating to items that will not be classified to profit & loss	-	9.38	-	9.38
	(b) (i) Items that may be reclassified to profit & loss	-	-	-	-
	(ii) Income Tax on items that may be reclassified to profit & loss	-	(26.66)	-	(26.66)
	Total Other Comprehensive income net of taxes	-	(36.06)	-	(36.06)
11	Total Comprehensive income for the period	149.52	524.23	80.81	1,022.18
	Details of equity share capital	6,054.53	6,054.53	5,769.53	6,054.53
	Paid-up equity share capital	10.00	10.00	10.00	10.00
	Face value of equity share capital	-	-	-	-

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 31.03.2024
1	Segment Revenue (Income)	3,338.46	3,436.30	2,788.46	13,044.84
	(Net Sales / Income from each segment)	1,008.73	1,727.77	1,001.14	5,585.98
	1 Sale of Products	4,347.18	5,166.07	3,789.60	18,630.82
	2 Sale of Services	-	-	-	-
	Total Segment Revenue	4,347.18	5,166.07	3,789.60	18,630.82
	Less: Inter segment revenue	-	-	-	-
	Revenue from operations	4,347.18	5,166.07	3,789.60	18,630.82
2	Segment Result	144.25	94.36	112.62	464.39
	Profit (+) / Loss (-) before tax & interest from each segment	49.25	82.54	67.74	315.11
	1 Sale of Products	193.50	176.90	180.36	779.50
	2 Sale of Services	-	-	-	-
	Total Profit before tax	193.50	176.90	180.36	779.50
	i. Finance Cost	-	-	-	-
	ii. Other Unallocable Expenditure net of unallocable income	(0.07)	(357.56)	(4.93)	(369.40)
	Profit before Tax	193.57	534.46	185.29	1,148.90

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 31.03.2024
3	Capital Employed	49,843.06	49,376.7	49,133.82	49,376.7
	1 Sale of Products	1,262.51	1,262.51	1,356.88	1,262.51
	2 Sale of Services	4,338.88	4,129.50	3,428.04	4,129.50
	3 Unallocable Assets	55,444.45	54,768.70	53,918.74	54,768.70
	Total capital employed	14,202.48	13,947.71	14,566.80	13,947.71
	1 Sale of Products	1,026.46	1,001.08	1,043.08	1,001.08
	2 Sale of Services	40,216.41	39,615.91	38,308.86	38,813.91
	3 Unallocable Liabilities	58,444.45	54,768.70	53,918.74	54,768.70
	Total capital employed	100.00	10.00	10.00	10.00

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 MURDESHWAR 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**

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 31.03.2024	
	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)
1 Income								
Revenue from operations	4,347.18	5,166.07	3,789.60	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	4,516.23				
(b) Purchases for Trading / Stock Transfer	222.91	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)	(906.38)				
(d) Employee benefits expense	600.76	740.53	551.94	2,743.67				
(e) Finance costs	308.33	321.14	296.18	1,103.82				
(f) Depreciation, depletion and amortisation expense	338.66	372.05	276.42	1,200.02				
(g) Other Expenses								
1. Power and Fuel	1,166.75	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	106.19	236.15	93.45	1,026.43				
4. Selling Expenses	265.26	267.10	230.83	1,023.48				
5. Travelling Expenses	84.76	90.34	89.68	363.21				
6. Other Expenditure	153.16	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	5,068.98	3,610.97	17,926.31				
3 Total profit before exceptional items and tax	193.67	534.48	185.29	1,148.90				
4 Exceptional items	-	-	-	-				
5 Total profit before tax	193.67	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	98.65	31.46	201.41				
MAT Credit Reversal	1.86	-	73.02	282.07				
Total tax expenses	186.76	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 Share of profit (loss), of associates accounted for using equity method	191.72	117.39	112.27	512.76				
10 Total profit (loss) for period	191.72	117.39	112.27	512.76				
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	-	9.38	-	9.38				
(b) (i) Items that may be reclassified to profit & loss	-	-	-	-				
(ii) Income Tax on items that may be reclassified to profit & loss	-	(26.68)	-	(26.68)				
Total Other Comprehensive income net of taxes	201.18	90.74	113.12	467.09				
Total Comprehensive income for the period	392.90	208.13	225.39	989.85				
12 Details of equity share capital								
Paid-up equity share capital	6,054.53	6,054.53	5,768.53	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	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)	(Unaudited)	(Audited)	(Unaudited)	(Audited)
1 Segment Revenue (Income)								
(Net Sales / Income from each segment)								
1 Sale of Products	3,338.46	2,731.07	2,661.15	13,044.84				
2 Sale of Services	1,008.73	998.23	496.31	5,565.96				
Total Segment Revenue	4,347.18	3,729.30	3,157.46	18,630.82				
Less: Inter segment revenue	-	-	-	-				
Revenue from operations	4,347.18	3,729.30	3,157.46	18,630.82				
2 Segment Result								
Profit (+) / Loss (-) before tax & interest from each segment								
1 Sale of Products	144.26	105.29	91.66	484.39				
2 Sale of Services	49.26	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	193.67	210.93	120.25	1,148.90				

Capital Employed (Segment Assets)	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)	(Unaudited)	(Audited)	(Unaudited)	(Audited)
3 Capital Employed								
(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	55,444.45	47,613.20	45,039.58	47,613.20				
(Segment Liabilities)								
1 Sale of Products	14,202.18	10,836.75	11,066.72	10,836.75				
2 Sale of Services	1,026.16	1,257.26	725.35	1,257.26				
3 Unallocable Assets	40,216.11	35,519.17	33,247.51	35,519.17				
Total capital employed	55,444.45	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
- 3 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.
- 4 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 MURDESHWAR CERAMICS LIMITED



Satish R Shetty
Chairman & Managing Director
DIN : 00037526



Place : Bengaluru
Date : 31.07.2024

Annexure - A:

Reconstitution of Audit Committee, Nomination and Remuneration Committee, Stakeholder Grievance Committee, and CSR Committee.

AUDIT COMMITTEE:

Sl. No.	Name	Designation
01	Shri Ravindra Bhandary (Independent Director)	Chairman of the Committee
02	Smt. Shakunthala Shetty (Independent Director)	Member of the Committee
03	Shri Naveen Rama Shetty (Director)	Member of the Committee

NOMINATION AND REMUNERATION COMMITTEE:

Sl. No.	Name	Designation
01	Shri Ravindra Bhandary (Independent Director)	Chairman of the Committee
02	Shri Vittal Kadekar Menaka Shetty (Independent Director)	Member of the Committee
03	Smt. Shakunthala Shetty (Independent Director)	Member of the Committee

STAKEHOLDER GRIEVANCE COMMITTEE:

Sl. No.	Name	Designation
01	Shri Vishwanath Shetty (Independent Director)	Chairman of the Committee
02	Shri Vittal Kadekar Menaka Shetty (Independent Director)	Member of the Committee
03	Shri Satish Rama Shetty (Chairman & MD)	Member of the Committee

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE:

Sl. No.	Name	Designation
01	Shri Satish Rama Shetty (Chairman & MD)	Chairman of the Committee
02	Shri Naveen Rama Shetty (Director)	Member of the Committee
03	Shri Vishwanath Shetty (Independent Director)	Member of the Committee



ANNEXURE - B: Brief profile of Shri Vishwanath Shetty (DIN: 10694435), Shri Vittal Kadekar Menaka Shetty (DIN: 10695560) and Smt. Shakunthala Shetty (DIN: 10704086):

SHRI VISHWANATH SHETTY (DIN: 10694435):

WORK HISTORY:

- Joined Karnataka Power Corporation Ltd. (KPCL) as Assistant Engineer in 1983.
- Worked in Sharavathi Generating Station, Varahi Under Ground Power House in the field of operation, maintenance and construction.
- Worked in Bellary Thermal Power Station
 - i) In the field of construction and maintenance of Thermal power plant
 - ii) In charge of stores, purchase and transport department
- Worked in KPCL Head Office, Bangalore as Project Coordinator of Bellary Thermal Power Station and Yeramarus Thermal Power Station.
- Retired as Superintending Engineer in 2017 after attaining superannuation

ACCOMPLISHMENTS

- Enhanced the quality of maintenance in EOT Cranes, Transformers, Turbines and also in Transport Department with reduction in cost at Varahi Underground Power House
- Materials required for BTPS were procured in an average timeline of 6 weeks against the normal 12 weeks by speeding up all the activities and making timely decisions. This has helped reduce equipment downtime with better inventory management
- Achieved Commercial Operation Declaration (COD) of Unit-3 of BTPS and Units 1&2 of YTPS during the tenure as Project Coordinator of these projects.

Name	Shri Vishwanath Shetty
DIN	10694435
Date of birth	26-07-1957
Age	67 years
Date of appointment in Board Meeting	01.08.2024
Qualification	Graduated (B. Tech)
Expertise in specific Functional Area	Leadership, Material management, Human resource management, Contract management, power production systems.
Directorship in other Public Limited Companies (excluding foreign companies, private companies & Section 8 companies)	NIL
Membership of Committee/chairmanship in other Public Limited Company.	NIL
No. of shares held (a) own (b) For other persons on a beneficial basis.	NIL

SHRI VITTAL KADEKAR MENAKA SHETTY (DIN: 10695560):

WORK HISTORY:

- 1965-66: Trainee Engineer in Mysore Kirloskar Ltd.
- 1966-68: As a Junior Adviser at Directorate of Employment & Training.
- 1968-77: As an Assistant Mechanical Engineer at The Karnataka State Road Transport Corporation, Bengaluru, Karnataka.
- 1977-2008: As General Manager (Mechanical) at RNS Group of Companies.

Name	Vittal Kadekar Menaka Shetty
DIN	10695560
Date of birth	12/06/1942
Age	82 years
Date of appointment in Board Meeting	01.08.2024
Qualification	Graduated (B. E)
Expertise in specific Functional Area	Leadership, material management, Human resource management, marketing, Contract management, production systems.
Directorship in other Public Limited Companies (excluding foreign companies, private companies & Section 8 companies)	NIL
Membership of Committee/chairmanship in other Public Limited Company	NIL
No. of shares held (a) own (b) For other persons on a beneficial basis.	NIL

SMT. SHAKUNTHALA SHETTY (DIN: 10704086):

Smt. Shakunthala Shetty (DIN: 10704086) is a retired Deputy General Manager of Bank of Baroda.

EXPERIENCE

With 37 years of experience at the Vijaya Bank now Bank of Baroda, she began her career as an Officer Trainee and progressed through a series of increasingly responsible roles. Her career has spanned various key positions, including Branch Head, Regional Head, and leadership roles in the Recovery Department, Industrial Relations, and Human Resources. Her tenure culminated in retirement as a Deputy General Manager, reflecting a broad and deep engagement with the bank's operations and strategic management.

Name	Smt. Shakunthala Shetty
DIN	10704086
Date of birth	28.04.1954
Age	70 years
Date of appointment in Board Meeting	01.08.2024
Qualification	BSC, MSW (HUMAN RESOURCES) CAIIB part1
Expertise in specific Functional Area	Leadership, Banking & finance operations, strategic planning, retail and wholesale banking, rural banking, corporate credit, project management, loan syndication, asset liability management, international banking, human resources, risk management, regulatory compliance and industrial relations.
Directorship in other Public Limited Companies (excluding foreign companies, private companies & Section 8 companies)	NIL
Membership of Committee/chairmanship in other Public Limited Company	NIL
No. of shares held (a) own (b) For other persons on a beneficial basis.	NIL