

Naveen Complex, 7th Floor, 14, M.G. Road,

MCL: SEC: MAY: 2023

Bengaluru - 560001 India. Ph : 080 - 42897000, 25584181

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NAV JEN CERAMIC & VITRIFIED TILES

GSTN: 29AABCM2526R1ZZ CIN: L26914KA1983PLC005401

DATE: 29.05.2023

Το.

National Stock Exchange of India Limited,

Exchange Plaza, Bandra Kurla Complex, Bandra (East), MUMBAI 400 051,

Stock Code: MURUDCERA.EQ

To, 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 May 29, 2023.

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 the following items at their meeting held today, on May 29, 2023:

- Audited (Standalone and Consolidated) Financial Results/ Statements for the quarter and year ended March 31, 2023 along with the Auditor's Report given by the Statutory Auditors of the Company. The copies of the same are enclosed herewith.
- ii. Recommended a final dividend of Rs. 0.50 per equity share for the financial year ended March 31, 2023.

The dividend recommended by the Board is subject to the approval of the shareholders at the ensuing 40th Annual General Meeting (AGM) of the Company, and will be paid within 30 days of its declaration at the said AGM of the Company.

Declaration of Unmodified Opinion:

In compliance with Regulation 33(1) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, we hereby declare that the Statutory Auditors of the Company, K G Rao & Co. (F.R.N: 010463S) has issued Audit Report with Unmodified Opinion on the Audited (Standalone and Consolidated) Financial Results/ Statements of the Company for the quarter and year ended March 31, 2023.

Board Meeting Start time: 11:30 a.m. and end time: 01:25 p.m.

Thanking you:

For Murudeshwar Ceramics Limited

Ashok Kumar Company Secretary and Compliance Officer

Enclosed.: As Above

An ISO 9001-2008 Certified Company

Chartered Accountants



Independent Auditor's Report

To the Members of Murudeshwar Ceramics Limited

Report on the Audit of Standalone Ind AS Financial Statement

Opinion

We have audited the accompanying standalone annual financial results of Murudeshwar Ceramics Limited (hereinafter referred to as the "Company") for the year ended 31 March 2023, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone annual financial results:

a. are presented in accordance with the requirements of Regulation 33 and Regulation 52 read with Regulation 63(2) of the Listing Regulations in this regard; and

b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended 31 March 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Standalone Ind AS financial statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone Ind AS financial statements under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Standalone Annual Financial Statements.

Management's Responsibility for the Standalone Ind AS financial statements

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net profit/ loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 read with Regulation 63(2) of the Listing Regulations

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and

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detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Management's Responsibility for the Standalone Ind AS financial statements(continued) In preparing the standalone Ind AS financial statements, management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Board of Directors is responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Ind AS financial statements. Our objectives are to obtain reasonable assurance about whether the standalone Ind AS financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone Ind AS financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone Ind AS financial
 statements, whether due to fraud or error, design and perform audit procedures responsive to
 those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for
 our opinion. The risk of not detecting a material misstatement resulting from fraud is higher
 than for one resulting from error, as fraud may involve collusion, forgery, intentional
 omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit
 procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we
 are also responsible for expressing our opinion on whether the company has adequate internal
 financial controls with reference to standalone Ind AS financial statements in place and the
 operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists

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related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone Ind AS financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.

 Evaluate the overall presentation, structure and content of the standalone Ind AS financial statements, including the disclosures, and whether the standalone Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The standalone annual financial results include the results for the quarter ended 31 March 2023 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For K G Rao & Co. Chartered Accountants

Firm Registration Number - 010463S

Krishnaraj

Partner

(Membership Number - 217422)

UDIN - 23217422BGRVHU6428

Place: Bengaluru Date: 29.05.2023 MURUDESHWAR CERAMICS LTD

122.15 169.36 (80.57) 12,291.63 Year to date the previous year ended 31.03.2022 4,054,22 2,998.36 47,613.20 figures for 12,291.63 372.08 161.61 17,240.68 period ended (78.14) 48,517.83 Year to date 378.42 280.51 658.93 737.07 3,091.68 figures for 31.03.2023 5,585.98 17,240.68 11,654.70 54,031.21 current (Audited) Regd. Office : 604/B, Murudeshwar Bhavan, Gokul Road, HUBLI - 580 030 Ph : (0835) 2331615-18 ; Fax : (0835) 4252583, E-mail : mciho@naveentile.com ; web : www.naveentile.com CIN : L26914KA1983PLC005401 SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND YEAR ENDED ON 31.03.2023 Corresponding 3 months ended in the previous 2,731.07 998.23 3,729.30 3,729.30 44,453,23 2,998,36 161,61 10,836.75 1,257.28 35,519.17 39.66 (65.98) 44.95 210.93 47,613.20 31.03.2022 (Audited) year 1,604.48 31.03.3023 31.12.2022 88.16 84.98 (3.78) 41,430.36 (Audited) (Unaudited) 4,385.09 Preceding 3 months 173.14 176.92 7,067.14 49,497.38 2,780.61 ended 125.01 90.28 215.29 5,715.07 (69.25) 48,517.83 2,421.70 3,091.68 3 months 284.54 3,692.44 5,715.07 54,031.21 (Net Sales / Income from each segment) Profit (+) /Loss (-) before tax & interest Statement of Standalone Audited Financial Results for the Quarter and Year ended March 31, 2023 Revenue from operations Total Segment Revenue Less: Inter segment revenue Other Unallocable Expenditure Profit before Tax Total Profit before tax employed Segment Revenue (Income) net off unallocable income Total capital Particulars rom each segment **Juallocable Assets** Capital Employed Sale of Services Sale of Products Sale of Products Sale of Services Sale of Products Sale of Services Finance Cost Sale of Products 2 ol to 1,339.13 (572.14) (19.90) Year to date the previous 141.58 1,544.37 1,329.75 1,027.53 103.18 349.76 667.59 31.03.2023 31.03.2022 279.01 372.08 372.08 56.65 2,639,52 157.38 157.38 76.55 figures for 12,291.63 633.24 4,752.97 12,061.13 12,433,21 214.70 214.70 (Unaudited) (Audited) 1,204.31 (675.27) 7,223.76 Year to date 17,340.79 ,727.22 163.52 497.68 941.23 291.79 602.32 17,240.68 100,11 1,336.41 737.07 (57.48) (42.54) figures for 2,515.14 737.07 76.77 76.77 660.30 660,30 14.94 120.83 3,889.67 current 3,729.30 74.82 3,804.12 3 months ended in the previous 893.76 315.50 (431.09) Corresponding 440.97 402.40 297.87 35.11 78.45 164.79 73.85 148.74 ,673.78 ,593.19 210.93 79.12 79.12 (19.90) 210.93 157.38 135.77 (27.36)131.81 56.7 31.03.2022 76.55 year 4,394.40 80.19 167.30 31,12,2022 244.34 624.05 288.91 260.79 31,61 157,25 229.15 146.89 176.93 146.89 146.89 3 months 4,385.09 176.93 30.04 30.04 067.24 ended 31.03.2023 317.88 (419.13) 1,091.36 406.70 337.48 2,486.74 284.54 3 months 76.32 76.13 168.55 Audited) 5,791.39 284.54 58.20 5,715.07 62.85 294.71 76.77 (57.48)200.01 14.14 270.40 270.40 14.94 (42.54)227.86 684.49 120.83 ended Total other expenses Total expenses Net Profit / Loss for the period from continuing operations Profit (loss) from discontinued operations before tax Net profit (loss) from discontinued operation after tax Total profit (loss) for period Total Other Comprehensive income net of taxes Total Comprehensive income for the period Total Income (ii) Income Tax on items that may be reclassified to prof Total profit before exceptional items and tax Total tax expenses Tax expense of discontinued operations otal profit before tax (ii) Income Tax relating to items that will not be classified Items that will not be reclassified to profit & loss '- Remeasurement of defined benefit plans '- Remeasurement of defined benefit plans (b) (i) Items that may be reclassified to profit & loss Depreciation, depletion and amortisation expense (b) Purchases for Trading / Stock Transfer(c) Changes in inventories of finished goods, Repairs & Maintenance and Civil Contract work-in-progress and stock-in-trade Particulars Details of equity share capital Cost of materials consumed (d) Employee benefits expense 10 Other comprehensive income Production consumables Revenue from operations Travelling Expenses Other Expenditure Other Expenses Selling Expenses Power and Fuel (e) Finance costs Exceptional items Current lax Prior Period Tax Other Income Deferred tax MAT Credit (a) (i)

MIC

1,257.28

1,143.70

35,519,17

38,142.05 54,031.21

47,613.20

32,973,12 49,497.38

Total capital employed 54,031.21

Unallocable Assets

Sale of Services

01 00

5,233.91

5,769.53 10.00

5,233.91

5,769.53 10.00

5,769.53

10.00

Face value of equity share capital

Paid-up equity share capital

10.00

10.00

2,811.81

1,143.70 38,142.05

Murudeshwar Ceramics Limited

Audited Financial Results .. 31.03.2023

Contd.

3 months	Contractor	Correctionalina	Vone to date	Vacanta data
	3 months	_	figures for	figures for
ended 31.03.2023	a1.03.2023 31.12,2022	in the previous year 31,03,2022	period ended year ended 31.03.2022	the previous year ended 31.03.2022
(Audited)	(Audited) (Unaudited)	(Unaudited)	(Audited)	(Audited)
Reserves excluding Revaluation Reserve 29,274.66	28,319.67	28,319,67	29,274.66	28,319.67
Debenture Redemption Reserve				
Earnings per equity share for continuing operations				
Basic earnings (loss) per share from continuing operations 0.40	0.25	0.25	1.08	0.49
Oiluted earnings (loss) per share from continuing operations	0.25	0.24	1.03	0.47
Earnings per equity share for discontinued operations				
Basic earnings (loss) per share from discontinued operations		0		
Diluted earnings (loss) per share from discontinued operations	ě	Ñ.		
Basic earnings (loss) per share from continuing and discontinued operations	0.25	25.0	198	0 49
Diluted earnings (loss) per share from continuing and discontinued operations	7,0	0.00		
	0.38		0.38	0.38 0.25

1 The above results for the quarter/year ended on 31st March, 2023 have been audited by the Statutory Auditor of the company and reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 29.05, 2023

2 The Company has adopted Indian Accounting Standards (IND AS) notified by the Ministry of Corporate Affairs w.e.f. 1st April, 2017, 3 The figures for the corresponding period / previous year have been re-grouped / re-arranged wherever necessary to make them

comparable,

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By Order of the Board of Directors For MURUDESHWAR CERAMICS LIMITED ract.

Chairman & Managing Director DIN: 00037526 Satish R Shetty

> Date: 29 05 2023 Place : Bengaluru



Regd. Office: 604/B, Murudeshwar Bhavan, Gokul Road, Hubli - 580 030

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CIN: L26914KA1983PLC005401

STATEMENT OF ASSETS AND LIABILITIES STANDALONE

	STATEMENT OF ASSETS AND EIABILI	As at	As at
1			
1		(current year end) 31.03.2023	(previous year end) 31.03.2022
	ASSETS	31.03.2023	31.03.2022
1	Non-current assets		
	Fixed Assets		
(i)			
1	Tangible assets	29,660.63	29,759.48
1	Intangible assets		
1	Capital work-in-progress	7,832.96	606.65
	Intangible assets under development		
(ii)	Non-current investments	923.52	923.52
(iii)	Deferred tax assets (net)	* 3	
(iv)	Non-Financial Assets	200.50	238.54
(v)	Other non-current assets	65.70	46.85
	Total Non Current assets	38,683.31	31,575.04
2	Current Assets		
i	Current investments		2.€
l	Inventories	11,799.76	11,213.73
	Trade receivables	1,646.19	2,208.76
	Cash and Cash equivalents	11.95	10.77
	Bank Balance other than cash and cash equivalents	161.84	593.88
	Short-term loans and advances	⊕	
	Other current assets	1,728.16	2,023.15
	Total Current Assets	15,347.90	16,050.29
	TOTAL ASSETS	54,031.21	47,625.33
	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	a) Share Capital	5,769.53	5,494.79
	b) Reserves and surplus	29,164.88	28,319.67
	c) Money received against share warrants	401.85	123.63
	Total Equity	35,336.26	33;938.09
3	Non-current liabilities		
	Long-term borrowings	5,448.44	1,592.41
	Deferred tax liabilies (net)	1,500.63	1,544.68
	Trade Payables	.,	.,
	Lease Liabilities	227.60	172.66
	Total Non-current Liabilities	7,176.67	3,309.75
4	Current liabilities	- ,	-,
	Short-term borrowings	6,362.23	6,511.29
	Trade payables	3,332.23	-,
	(A) Total outstanding dues of micro enterprises a	ind	
	small enterprises	11.91	18.04
	(B) Total outstanding dues of creditors other than		10.07
	enterprises and small enterprises	2,742.09	1,967.05
	Other current liabilities	2,213.04	1,803.44
	Short-term provisions	189.01	77.67
	Total Current Liabilities	11,518.28	10,377.49
	TOTAL - EQUITY AND LIABILITIES		
	TOTAL - EQUITY AND LIABILITIES	54,031.21	50,935.08

^{1.} The above results for the quarter/year ended on 31st March, 2023 have been audited by the Statutory Auditor of the company and reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 29.05.2023

2. The Figrues for the last quarter ended March 31, 2023 and March 31, 2022 are the balancing figures between

the audited figures in respect of the full financial year and the year to date figures upto the period ended December 31, 2022 and December 31, 2021.

3. The previous quarters figures and Segment Reports have been re-grouped / rearranged wherever necessary according to revised Regulation 33 of SEBI (LODR) Regulations 2015.

Place: Bengaluru Date: 29.05.2023

For MURUDESHWAR CERAMICS LIMITED

SATISH R SHETTY Chairman & Managing Director DIN 00037526

MURUDESHWAR CERAMICS LIMITED

STANDALONE CASH FLOW STATEMENT ANNEXED TO BALANCE SHEET FOR THE PERIOD FROM APRIL 2022 TO MARCH - 2023

(Rupees in lakhs)

			(Rupees in lakhs)	
- 10	2022	!-23	202	1-22
A. CASH FLOW FROM OPERATING ACTIVITIES:				
		l		
Net profit before tax & extra - ordinary items	550 30		714.70	
Adjustments for:	660.30	1	214.70	
Net Profit/(Loss) of the Associate			*	
Depreciation	1,109.70		065.10	
Interest Paid	II '		965.10	
Rent Received	1,017.82		987.39	
,	(12.23)		(11.83)	
Loss on Sale of Fixed Assets			16.85	
Profit on Sale of Assets			(40.24)	
Interest Income on Investments	(21.25)		(19.90)	
Dividend received	(63.30)		(63.30)	
Provision for taxation			8	
Remeasurement of defined benefit plans	(42.54)		56.65	
Operating profit before working capital changes	2,648.50		2,105,42	
Adjustments for:	1	į.		
Increase/(Decrease) in Long Term Liability	10.88		168.09	
Decrease / (Increase) in Inventories	(586.03)	1	(764.17)	
Decrease / (Increase) in Trade receivables	562.57		955.90	
Increase / (decrease) in Trade Payables	862.48		(131.17)	
Decrease/(Increase) in Short term loans & advances				
Decrease/(Increase) in Other Current Assets	326.75		(252.60)	
Decrease/(increase) in Long Term Loans & Advances	19.18		495.03	
Increase / (decrease) in Other Current Liabilities	409.60		(128.14)	
Increase / (decrease) in Short Term Provisions	111.34		12.41	
Cash generated from operations	4,365.26		2,460.77	
Taxes paid	(124.80)		(97.73)	
Cash flow before extra - ordinary item	,==,		(=:=/	
Net Cash from Operating Activities	1	4,240.46		2,363.04
,		1,210.10		2,303.04
B. CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of fixed	(8,237.15)		(936.31)	
Sale of fixed assets	(=,====,	i'	124.29	
Interest received	21.25		19.90	
Dividend received	63.30		63.30	
Rent received	12.23		11.83	
Investments				
	0.00	(0.440.37)	(533.21)	/4 350 341
Net cash flow from investing activities		(8,140.37)		(1,250.21)
C. CASH FLOW FROM FINANCING ACTIVITIES				
Long term Borrowings repaid	3,856.03	-	121.49	
Short Term Borrowings repaid	(149.59)	X.	(335.85)	
Proceeds from Issue of Share Capital	494.53		470.99	
Issue of Share Warrants	278.22		(117.75)	
IND AS Transetion Resurve	7.66		(0.07)	
Change in reserve	36		,/	
Interest paid	(992.02)		(973.39)	
Interest on Lease Liabilities	(25.79)		(14.00)	
Net cash used in Financial activities	(23.13)	3,469.05	(14.50)	(848.58)
		3,703.03		(040,08)
NET INCREASE IN CASH AND CASH EQUIVALENTS		(430.86)		264.25
CASH AND CASH EQUIVALENTS AS ON 31.03.2022		604.65		
CASH AND CASH EQUIVALENTS AS DIV 31.03.2022		004.05		340,40
CASH AND CASH EQUIVALENTS AS ON 31.03.2023		173.79		604.65
		170.75	(AP C	004.00

NOTES TO THE CASH FLOW STATEMENT

CASH AND CASH EQUIVALENT:

 $\mathsf{Ca}
eq \mathsf{h}$ and cash equivalents consists of cash on hand and $\mathsf{balances}$ with Banks and $\mathsf{Investments}$ in money market instruments. Cash and cash equivalents included in the cash flow statement comprise the following Balance Sheet amounts.

Cashon hand and balances with banks

Total

2021-22

2020-21

Short Term investments

173.79

604.65

Cashand cash equivalents effect of changes in Exchange rates

Cash and cash equivalents as restated

173.79

604.65

In terms of our report attached

For K.G.RAO & Co.

Chartered Accountants

ICAI FIRM REGN. No.: 010463S

For and on behalf of the Board of Directors MURUDESHWAR CERAMICS LIMITED

SATISH R SHETTY

Chairman & Managing Director

(DIN 00037526)

Place: Bengaluru Date: 29.05.2023

Chartered Accountants

Independent Auditor's Report



To the Members of Murudeshwar Ceramics Limited

Report on the Audit of Consolidated Ind AS Financial Statement

Opinion

- 1. We have audited the accompanying Statement of Consolidated Financial Results of Murudeshwar Ceramics Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") and its share of the net profit/(loss) after tax and total comprehensive income / loss of its associates and joint ventures for the year ended 31 March 2023 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended 31st March 2023, as reported in these financial results have been approved by the Parent's Board of Directors.
- 2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been compiled from the related consolidated financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS"), and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such consolidated financial statements.
- 3. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act 2013. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Parent's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the Parent's internal financial control with reference to the Statement. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

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.

We believe that the audit evidence obtained by us and the audit evidence obtained by the branch auditors and other auditors in terms of their reports referred to in paragraph 6 below, is sufficient and appropriate to provide a basis for our audit opinion.

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Chartered Accountants



4. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate financial statements and the other financial information of branches and joint operations of the Group, subsidiaries, associates and joint ventures referred to in paragraph 6 below, the Statement:

includes the results of the following entities: Associate Entity - RNS Power Limited;

is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and

gives a true and fair view in conformity with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated total comprehensive income (comprising of net [profit/loss] and other comprehensive income/ loss) and other financial information of the Group for the year ended 31 March 2023.

We did not audit the financial statements / financial information of RNS Power Limited Associate Entity included in the consolidated financial results, whose financial statements / financial information reflect total assets of Rs. 0 as at 31 March, 2023, total revenues of Rs. 0, total net profit / (loss) after tax of Rs. 25.45, total comprehensive income/ loss of Rs.0 and cash flows (net) of Rs. 25.45 for the year ended on that date, as considered in the consolidated financial results.

The consolidated financial results also include the Group's share of net profit/loss of Rs. 643.21 and total comprehensive income/ (loss) of Rs. (42.54) for the year ended 31 March, 2023, as considered in the consolidated financial results, in respect of 1 associate and 0 joint ventures, whose financial statements / financial information have not been audited by us. This financial statements / financial information have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, associates and joint ventures, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our opinion on the Statement is not modified in respect of the above matters

6. The consolidated financial results includes the unaudited financial statements/ financial information of RNS Power Limited Associate Entity, whose financial statements/ financial information reflect total assets of Rs. 0 as at 31 March, 2023, total revenue of Rs. 0, total net profit/(loss) after tax of Rs. 25.45, total comprehensive income/ loss of Rs. 0 and cash flows of Rs. 25.45 for the year ended on that date, as considered in the consolidated financial results. The consolidated financial results also include the Group's share of net profit/(loss) after tax of Rs. 643.21 and total comprehensive income of Rs. (42.54) for the year ended 31st March, 2023, as considered in the consolidated financial results, in respect of 1 associate and 0 joint ventures, whose financial statements / financial information have not been audited by us. This financial statements/ financial information are unaudited and have been furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, associates and joint ventures, is based solely on such unaudited financial statements/financial information. In our opinion and according to the information and

BANGALORE - MANGALORE

Chartered Accountants



explanations given to us by the Management, this financial statements / financial information are not material to the Group.

Our opinion on the Statement is not modified in respect of the above matter

7. The Statement includes the results for the quarter ended 31 March 2023 being the balancing figure between audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For K G Rao & Co. Chartered Accountants Firm Registration Number - 010463S

Krishnaraj F

Partner

(Membership Number - 217422) UDIN - 23217422BGRVHV4687

Place: Bengaluru Date: 29.05.2023 Regd. Office : 604/B, Murudeshwar Bhavan, Gokul Road, HUBLI - 590 030 Ph.; (0838) 2331615-18; Fax: (0836) 4252583, E-mail: metho@naventile.com; web: www.naventile.com CIN: L26914KA1983PLC005401

E-mail: mclho@naveentile.com; web : www.naveentile.com CIN: L26314KA1983PLC005401 Statement of Consolidated Audited Financial Results for the Quarter and Year ended on March 31, 202

Comparison Com	L	December 1 and 1 a		Drocodino	Correction and the	ania real aline	O OF INDICES OF	202						
110,3029 110,2020 100,2020	_		3 months	3 months	3 months ended		figures for		SEGMENTW EMPLOYED FOR TH	IISE KEVENUE, 1E QUARTER A	NO YEAR ENDER	APITAL 3 ON 31 03 2023		
1103.0202 311.23.22 yava	ᆚ	Particulars	ended	ended	in the previous	current	the previous				Preceding	Corresponding	Year to date	Year to date
Third control Third contro	_		31.03,2023	31.12.2022	year	period ended	year ended			3 months		3 months ended	figures for	figures for
Manifest Control Con	_1				31 03 2022	31.03,2023	31 03 2022			ended		in the previous	current	he previous
Trial to the control of the contro	_		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	Partie		31.03.3023		Vear	period ended	Vear ended
Figure 1 Frank browner Figure 1 Figure 1 Frank browner Figure 1 F	_]	Income						Γ				31 03 2022	34 03 3023	31 03 2022
Train term	_	Revenue from operations	5,715.07	4,385.09	3,729.30	17,240.68	⊩			(Auditori)	() Separation ()	(Auditoria	21.00.00.00	2002000
Total forces \$739 54 545 55 55 545 55 55	1		78.32		74.82	100,11		1 Seamont Rever	tue (Income)		framenanch	Contract	in annual	(Magneta)
Victorial Control Co	_[5,791.39	4,39	3,804.12	17,340.79	12	(Net Sales / Ind.	ome from each segment)					
1,746.64 1,746.64	_	_						1 Sale of Products		3,692,44	2,780,61	2 731 07	11 654 70	8 237 41
Value Valu	_	(a) Cost of materials consumed	1,285,82	843	893.76	3,889.67	_		21 (2.2)	2.022.63	1,604.48	998.23	5.585.98	4 054 22
Total operation organics Total operation T	_	(b) Purchases for Trading / Stock Transfer	317.88	244	315.50	1,204.31	_	ř	otal Segment Revenue	5,715.07	4,385.09	3,729.30	17,240.68	12 291 63
Section Sect		(c) Changes in myelliones of minshed goods,	(419.13)	222	(431.09)	(675.27)	_	Less; Infersegn	nent revenue	(8)	(8)			
1,504.4 1,072.4 1,020.5 1,02		(d) Final State benefit a succession			8			Rei	venue from operations	5,715,07	4,385,09	3,729.30	17,240.68	12,291.63
1,000 1,00		(c) Engages costs	1,091.36	629	440.87	2,515.14				1				
Control Cont	_	(c) Correctation depletion and amortisation expense	337.48	260	402.40	1,336.41								
Total other exements	L	(a) Other Expenses	04:150	7007	10:769	1,101,70	L							
Total cuprates 19 19 19 19 19 19 19 1	L	1. Power and Fuel	1 684 AG	ll N	4 479 BA	P. P	1							
Total culture severetion Total culture Total cultur	_	2 Production consumables	82 85		1,112.04	4,121,22	v.							
Total bline vegetimes of lease	_	3. Repairs & Maintenance and Civil Contract	200.02		78 45	163,52								
Total other exceptional licents and last 165.00 167		4 Selling Expenses	294.71		154 79	PA1.00		0						
1,00,0 1		5 Travelling Expanses	75 43		104 (2	241.23		z Segment Resul						
Total chore exceptional items and lass 24857 1 1722 7 1 1572 8 1 1572 9 1 1	_	6. Other Expenditure	168.55		148 74	25.TE2		Profit (+) /Loss ((-) before tax & interest					
Control exceptional lense and last Significational lense and l			2.486.74		1 673 78	7 223 76	_	T	III.	10000	4,00	20.101	27. 0000	
Total profit before tax 176.53 176.53 176.53 176.53 176.54 176.55 17	Ш	Total expenses	5.506.85		3 593 19	16 603 72	Ľ	П		10.00	98 10	105.29	378.42	122 15
Total profit before tax Total tax explessive to profit & Sas Total tax explains to profit & Sas	Ľ		284.54	176	210 93	737.07	372.08	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	Total Deaft hafers toy	30.20	00.00	39.00	280.51	169.36
Total broff before law 284.54 176.59 170.38 170		Exceptional items	0			,		i. Finance Cost	V	200	100	26.44	0000	281.01
120.83 1			284.54	176	210.93	737.07								
120.83 120.84 1								ii. Other Unalloc	able Expenditure					
Total lax expenses Total l		Current tax	58.20	30	(27.36)	120.83		out off unalloc	able income	(69.25)		(A5 08)	(78 14)	190 671
120.83 150.74 157.38 150.81 150.81 150.81 150.82 150.81 150.82 150.82 150.83 150.84 150.82 150.83 150.84 150.82 150.83 150.84 150.84 1		Prior Period Tax	7	+			÷					(20.00)		10000
120.83 120.83 14.14 30.04 130.02 78.77 157.38 157.38 14.14 30.04 130.02 78.77 157.38 14.14 30.04 130.02 78.77 157.38 14.14 30.04 130.02 78.77 157.38 14.14 30.04 130.02 78.77 157.38 14.14 30.04 14.14 30.04 14.14 30.04 14.14 30.04 14.14 30.04 14.14 30.04 14.14 30.04 14.14 30.04 14.14 30.04 14.14 30.04 14.14 30.04 14.14 30.04		Deferred lax	76.77		157.38	76.77	157.38							
Total tax expenses 14.14 30.04 130.02 75.77 157.38 Profit before Tax Education operations 270.40 146.69 79.12 660.30 214.70		MAT Credit	120.83		×	120.83								
Total tax eygenses 14.14 36.04 139.02 76.17 157.38	Ц	MAT Credit Reversed												
Part		Total tax expenses	14.14	30.04	130.02	76.77	157.38		Profit before Tax	284 54	178.02	210.93	737.07	979 08
Transplantation Page 19 Page 19 Page 19 Page 214.70 Page 214		Net P	270.40		79.12	660.30								
Sy From decoration Construction Constructio	Ц		Ť	57	27+	٠	i.e							
CES accounted for using equity method CES 25		Tax expense of disconlinued operations		7	(V)	4	æ							
Total profit (loss) for period 270.4d 146.69 79.12 660.30 214.7	1	Net profit (loss) from disc			•	•								
Comprehensive income for the period Control Contro		4	270.40		79 12	660.30	214.70							
Total profit (lass) for period 251.56 147.65 128.73 688.75 214.70 3 Capital Employed (Segment Assets) (Segmen	_		(8.82)	0	(108.85)	25.45								
Comprehence		Total profit (loss) for period	261.58	147	(29.73)	685.75		Г	pa					I
1 Satie of Products Assisting to profit & loss Assisting to profit & loss Assisting to profit & loss Assistance Assistanc		Other comprehensive income						(Segment Asset	2)					
14.34 76.55 76.54 76.55 76.5	L	(a) (i) Items that will not be reclassified to profit & loss								48,517.83	41,430,36	44,453.23	48.517.83	44 453 23
14.34 (19.90) 14.94 (1		- Remeasurement of defined benefit plans	(57.48)	A.	76.55	(57.48)			-	2,421.70	999.89	2,998.36	2,421.70	2,998.36
1 Sale of Park 19.00 18.00 1		(w) income lax relating to hems that will not be classified to profit &	7 77		3	;	1	Unallocable As	els	3,159,19	7,067,14	161.61	3,159.19	161,61
Comprehensive income for the period 219.04 147.65 5.25.92 543.27 571.35 147.45.46 10.80.72 14.70.72 14.	_	Stand the second content of the second of th	14.84		(19.90)	14.94	(19.90)		Total capital employed	54,098.72	49,497,38	47,613.20	54,098.72	47,200.94
1 Sale of Products 14,745,46 13,712,44 10,898,75 14,745,46 13,712,44 10,898,75 14,745,46 14,745,46 14,745,46 14,745,46 14,745,46 14,745,46 14,745,46 14,745,46 14,745,46 14,745,46 14,745,46 14,745,46 14,745,46 14,745,46 14,745,46 14,745,46 14,745,46 14,745,46 14,745,17 12,512,10 14,745,46 14,745,16 14,745,46 14,74	_	(b) (c) terms that may be reclassified to profit & loss	ē				0.	(Segment Liabil	lities)					
Comprehensive income for the period 126.58 148.54 147.66 126.58 148.57 148.54 147.65 126.58 148.57 148.58 148.57 148.58 148.57 148.58 148.57 148.58 148.57 148.58 148.57 148.58 148.57 148.57 148.58 148.57 148.58 148.57 148.57 148.58 148.57 148.57 148.58 148.58 148.57 148.58 148.58 148.57 148.58 148.58 148.58 148.57 148.58	_	Total Other Companies in Compan	100		•					14,745,46	13,712,44	10,836.75	14,745.46	10,836.75
5.769.53 5.769.53 5.233.99 5.769.53 5.769.57 49.497.38 4.7613.20 54.096.72	L	Total Comprehensive income for the perind	219.04	147	26.00	(42.34)	6			1,143.70	2,811,81	1,257.28	1,143.70	1,257 28
5,769.53 5,769.53 5,233.91 5,769.53 5,233.91 F. C. Oddi cipini employed physicial and all and	L	Details of equity share capital	10.01		76 67	17.040	200	Onallocable Ass	Cotal canillal concloued	30,209,55	32,973,12	71.810.00	38,209,56	35,519.17
10.00 t 00.00 t	L	Paid-up pourty share capital	5 750 52	5 780	4 242 01	6 750 69	ш	The state of the s	oral capital employed	24,020.74	48,487.50	97,013,40	54,088.72	47,200,94
	_	Fane value of equily share canital	40.00	90,0	10.00	40.00		15-5-15-5-5-5-5-5-5-5-5-5-5-5-5-5-5-5-5	7					



Murudeshwar Ceramics Limited

Audited Financial Results .. 31.03.2023

Contd.

year ended 31,03,2022 0.49 0.49 0.47 the previou 31.03.2023 1.13 Year to date figures for 1,13 1,07 ent of Consolidated Unaudited Financial Results for the Quarter and Year ended on March 31, 2022 3 months 3 months 3 months ended ended in the previous 31,03,2023 31,12,2022 year 0.05 0.05 0.05 Reserves excluding Revaluation Reserve 29,274,66 28,319,67
Debenture Redemption Reserve 0.26 0,26 0.26 0.38 0.38 0.37 Oiluted earnings (loss) per share from continuing operations Earnings per equity share for discontinued operations Basic earnings (loss) per share from discontinued operations Olluted earnings (loss) per share from discontinued operations Earnings per share
Earnings per equity share for continuing operations
Basic earnings (loss) per share from conlinuing operations iii Earnings per aquity share
Basic servings (loss) per share from continuing and
discontinued operations
Diluted earnings (loss) per share from continuing and Particulars discontinued operations -

The above results for the quarter/year ended on 31st March, 2023 have been audited by the Statulory Auditor of the company and reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 29,05,2023

The Company has adopted Indian Accounting Standards (IND AS) notified by the Ministry of Corporate Affairs w.e.f. 1st April, 2017,

2

The Company has acquired 237200 equity shores of RNS Power Limited (RNSPL) during the FY 2021-22 and present holding of the company crossed the 20% in RNSPL and thus RNSPL become an associate company in terms of section 2165 of the companies Act.
2013 where a company has one or more associate company, it shall in addition to financial statements provided under sub-section (2) of section 129, prepare a consolidated financial statement of the company. Hence, the consolidated financial statements has been prepared in the books of the company with NNSPL.

The figures for the corresponding period / previous year have been re-grouped re-entanged wherever necessary to make them comparable.

By Order of the Board of Directors For MURUDESHWAR CERAMICS LIMITED reset

Satish R Shetty Chairman & Managing Director DIN: 00037526

Place: Bengaluru Date: 29,05,2023



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.naveentile.com
CIN: L26914KA1983PLC005401

STATEMENT OF ASSETS AND LIABILITIES - CONSOLIDATED

			1
1		As at	As at
1	Standalone / Consolidated	current year end	(previous year end)
	Statement of Assets and Liabilities	31.03.2023	31.03.2022
	ASSETS		
1	Non-current assets		
(i)	Fixed Assets		
1	Tangible assets	29,660.63	29,759.48
1	Intangible assets		
1	Capital work-in-progress	7,832.96	606.65
1	Intangible assets under development	/=====	
(ii)	Non-current investments	991.03	923.52
(iii)	Deferred tax assets (net)		:4:
(iv)	Non-Financial Assets	200.50	238.54
(v)	Other non-current assets	65.70	46.85
<u> </u>	Total Non Current assets	38,750.82	31,575.04
2	Current Assets	00,700.02	01,070.04
ا ا	Current investments		550
1		11 700 70	44.040.75
	Inventories	11,799.76	11,213.73
1	Trade receivables	1,646.19	2,208.76
1	Cash and Cash equivalents	10.76	10.77
1	Bank Balance other than cash and cash equivalents	163.03	593.88
	Short-term loans and advances	4 = 4 4 4	91
	Other current assets	1,728.16	2,023.15
	Total Current Assets	15,347.90	16,050,29
	TOTAL ASSETS	54,098.72	47,625.33
	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	a) Share Capital	5,769.53	5,494.79
	b) Reserves and surplus	29,232.38	28,319.67
	c) Money received against share warrants	401.85	123.63
2	Total Equity	35,403.76	33,938.09
3	Non-current liabilities		
	Long-term borrowings	5,448.44	1,592.41
	Deferred tax liabilies (net)	1,500.63	1,544.68
I	Trade Payables		9
1	Lease Liabilities	227.60	172.66
	Total Non Current Liabilities	7,176.67	3,309.75
4	Current liabilities	,	2,220,73
	Short-term borrowings	6,362.23	6,511.29
	Trade payables	5,002.20	3,511.23
	(A) Total outstanding dues of micro enterprises and		
	small enterprises	11.91	18.04
l '	(B) Total outstanding dues of creditors other than micro	11.01	10.04
	enterprises and small enterprises	2,742.09	1,967.05
	Other current liabilities	2,742.09	1,803.44
	Short-term provisions	2,213.04 189.01	1,803.44 77.67
	Total Current Liabilities		
		11,518.28	10,377.49
	TOTAL - EQUITY AND LIABILITIES	54,098.72	47,625.33

1. The above results for the quarter/year ended on 31st March, 2023 have been audited by the Statutory Auditor of the company and reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 29.05,2023

2. The Figrues for the last quarter ended March 31, 2023 and March 31, 2022 are the balancing figures between the audited figures respect of the full financial year and the year to date figures upto the period ended December 31, 2022 and December 31, 202

3. The previous quarters figures and Segment Reports have been re-grouped / rearranged wherever necessary according to revised Regulation 33 of SEBI (LODR) Regulations 2015.

Place: Bengaluru Date: 29.05.2023 For MURUDESHWAR CERAMICS LIMITED

SATISH R SHETTY

Chairman & Managing Director

DIN 00037526

MURUDESHWAR CERAMICS LIMITED CONSOLIDATED CASH FLOW STATEMENT ANNEXED TO BALANCE SHEET FOR THE PERIOD FOR APRIL 2022 TO MARCH - 2023

	T		(Rupees in lacks)	
A. CASH FLOW FROM OPERATING ACTIVITIES:	2022-23		2021-22	
A. CASTIFICON PROMOPERATING ACTIVITIES:				
Net profit before tax & extra - ordinary items	660.30		214.70	
Adjustments for:				
Net Profit/(Loss) of the Associate	25.45		(48,95)	
Depreciation	1,109.70		965.10	
Interest Paid	1,017.82		987.39	
Rent Received	(12.23)		(11.83)	
Loss on Sale of Fixed Assets			16.85	
Profit on Sale of Assets			(40.24)	
Interest Income on Investments	(21.25)		(19.90)	
Dividend received Provision for taxation	(63.30)		(63.30)	
Remeasurement of defined benefit plans	(42.54)		re er	
Operating profit before working capital changes	2,673.94		56.65 2,056.47	
Adjustments for:	4,075.54		2,036,41	
Increase/(Decrease) in Long Term Liability	10.88		168.09	
Decrease / (Increase) in Inventories	(586.03)		(764.17)	
Decrease / (Increase) in Trade receivables	562.57		956.90	
Increase / (decrease) in Trade Payables	862.48		(131.17)	
Decrease/(Increase) in Short term loans & advances		The state of the s		
Decrease/(Increase) in Other Current Assets	326.75		(252.60)	
Decrease/(Increase) in Long Term Loans & Advances	19.18		495.03	
Increase / (decrease) in Other Current Liabilities	409,60		(128.14)	
Increase / (decrease) in Short Term Provisions	111.34		12,41	
Cash generated from operations	4,390.71	j	2,411.82	
Taxes paid	(124.80)		(97.73)	
Cash flow before extra - ordinary item	1			
Nagart for an all an all and an	1 1			
Net Cash from Operating Activities	1 1	4,265.91		2,314.
B. CASH FLOW FROM INVESTING ACTIVITIES	1 1			
B. CASH FLOW PROM INVESTING ACTIVITIES				
Purchase of fixed	(8,237.15)		(020.20)	
Sale of fixed assets	[0,237,137		(936.30) 124.30	
Interest received	21.25		19.90	
Dividend received	63,30	1	63.30	
Rent received	12.23		11.83	
nvestments	(25.45)		(575.29)	
Net cash flow from investing activities	(2.13)	(8,165.82)	(373.23)	(1,292.2
		10,100		(1,222,2
C. CASH FLOW FROM FINANCING ACTIVITIES				
Long term Borrowings repaid	3,856.03		121.49	
Short Term Borrowings repaid	(149,59)		(335.85)	
Proceeds from Issue of Share Capital	494.53		470.98	
Issue of Share Warrants	278.22		(117.75)	
IND AS Transetion Resurve	7.66		(0.07)	
Change in reserve	383		91.01	
Interest paid	(992.02)		(973.39)	
Interest on Lease Liabilities	(25.79)		(14.00)	
Net cash used in Financial activities		3,469.05		(757.5
				(,,,,,
NET INCREASE IN CASH AND CASH EQUIVALENTS		/430 BES		
NET INCREASE IN CASH AND CASH EQUIVALENTS CASH AND CASH EQUIVALENTS AS ON 31.01.2021		(430.86) 604.65		264.2
NET INCREASE IN CASH AND CASH EQUIVALENTS CASH AND CASH EQUIVALENTS AS ON 31,03,2021		(430,86) 604,65		264.2
CASH AND CASH EQUIVALENTS AS ON 31,03,2021				264.2 340.
CASH AND CASH EQUIVALENTS AS ON 31,03,2021 CASH AND CASH EQUIVALENTS AS ON 31,03,2022 NOTES TO THE CASH FLOW STATEMENT		604,65		264.2 340.
CASH AND CASH EQUIVALENTS AS ON 31,03,2021 CASH AND CASH EQUIVALENTS AS ON 31,03,2022 NOTES TO THE CASH FLOW STATEMENT CASH AND CASH EQUIVALENT:		604,65 173,79		
CASH AND CASH EQUIVALENTS AS ON 31,03,2021 CASH AND CASH EQUIVALENTS AS ON 31,03,2022 NOTES TO THE CASH FLOW STATEMENT CASH AND CASH EQUIVALENT: Cash and cash equivalents consists of cash on hand and balances with Banks		604,65 173.79		264.2 340.
CASH AND CASH EQUIVALENTS AS ON 31.03.2021 CASH AND CASH EQUIVALENTS AS ON 31.03.2022 NOTES TO THE CASH FLOW STATEMENT CASH AND CASH EQUIVALENT: Cash AND CASH EQUIVALENT: Cash and cash equivalents consists of cash on hand and balances with Banks ristruments, Cash and cash equivalents included in the cash flow statement		604,65 173.79		264.2 340.
CASH AND CASH EQUIVALENTS AS ON 31.03.2021 CASH AND CASH EQUIVALENTS AS ON 31.03.2022 NOTES TO THE CASH FLOW STATEMENT CASH AND CASH EQUIVALENT: Cash AND CASH EQUIVALENT: Cash and cash equivalents consists of cash on hand and balances with Banks ristruments, Cash and cash equivalents included in the cash flow statement		604,65 173.79		264.2 340.
CASH AND CASH EQUIVALENTS AS ON 31.03.2021 CASH AND CASH EQUIVALENTS AS ON 31.03.2022 NOTES TO THE CASH FLOW STATEMENT CASH AND CASH EQUIVALENT: Cash AND CASH EQUIVALENT: Cash and cash equivalents consists of cash on hand and balances with Banks ristruments, Cash and cash equivalents included in the cash flow statement		604,65 173.79		264.2 340.
CASH AND CASH EQUIVALENTS AS ON 31.03.2021 CASH AND CASH EQUIVALENTS AS ON 31.03.2022 NOTES TO THE CASH FLOW STATEMENT CASH AND CASH EQUIVALENT: Cash AND CASH EQUIVALENT: Cash and cash equivalents consists of cash on hand and balances with Banks ristruments, Cash and cash equivalents included in the cash flow statement		604,65 173.79		264.2 340.
CASH AND CASH EQUIVALENTS AS ON 31,03,2021 CASH AND CASH EQUIVALENTS AS ON 31,03,2022 NOTES TO THE CASH FLOW STATEMENT CASH AND CASH EQUIVALENT:		604,65 173.79		264.3 340. 604.
CASH AND CASH EQUIVALENTS AS ON 31.03.2021 CASH AND CASH EQUIVALENTS AS ON 31.03.2022 NOTES TO THE CASH FLOW STATEMENT CASH AND CASH EQUIVALENT: CASH AND CASH EQUIVALENT: Cash and cash equivalents consists of cash on hand and balances with Banks instruments, Cash and cash equivalents included in the cash flow statement sheet amounts.		904,65 173.79 173.79 y market lance		264.3 340. 604.
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CASH AND CASH EQUIVALENTS AS ON 31.03.2021 CASH AND CASH EQUIVALENTS AS ON 31.03.2022 NOTES TO THE CASH FLOW STATEMENT CASH AND CASH EQUIVALENT: Cash and cash equivalents consists of cash on hand and balances with Banks instruments. Cash and cash equivalents included in the cash flow statement theet amounts. Cash on hand and balances with banks hort Term investments cash and cash equivalents effect of changes in Exchange rates lash and cash equivalents effect of changes in Exchange rates lash and cash equivalents as restated at terms of our report attached	comprise the following Ba	904,65 173.79 y market lance 173.79 173.79		264.3 340. 604. 2021-22 604.
CASH AND CASH EQUIVALENTS AS ON 31,03,2021 CASH AND CASH EQUIVALENTS AS ON 31,03,2022 NOTES TO THE CASH FLOW STATEMENT CASH AND CASH EQUIVALENT: Cash and cash equivalents consists of cash on hand and balances with Banks instruments, Cash and cash equivalents included in the cash flow statement sheet amounts. Cash on hand and balances with banks thort Term investments Cash and cash equivalents effect of changes in Exchange rates	comprise the following Ba	904,65 173.79 y market lance 173.79 173.79		264.2 340.
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CASH AND CASH EQUIVALENTS AS ON 31.03.2021 CASH AND CASH EQUIVALENTS AS ON 31.03.2022 NOTES TO THE CASH FLOW STATEMENT CASH AND CASH EQUIVALENT: Cash and Cash equivalents consists of cash on hand and balances with Banks nstruments, Cash and cash equivalents included in the cash flow statement sheet amounts. Cash on hand and balances with banks hort Term investments ash and cash equivalents effect of changes in Exchange rates cash and cash equivalents as restated in terms of our report attached or K.G.RAO & Co. hartered Accountants	For and on behalf of the MURUDESHWAR CERA	y market lance 173.79 173.79 173.79 Board of Directors MICS LIMITED		264.3 340. 604. 2021-22 604.
ASH AND CASH EQUIVALENTS AS ON 31.03.2021 ASH AND CASH EQUIVALENTS AS ON 31.03.2022 ASH AND CASH EQUIVALENT: ASH AND CASH EQUIVALENT Included in the cash flow statement heet amounts. Ash and cash and cash equivalents included in the cash flow statement heet amounts. Ash on hand and balances with banks hort Term investments Ash and cash equivalents effect of changes in Exchange rates ash and cash equivalents as restated terms of our report attached or K.G.RAO & Co. Astered Accountants	For and on behalf of the MURUDESHWAR CERA SATISH R SHETTY Chairman & Managing I	y market lance 173.79 173.79 173.79 Board of Directors MICS LIMITED		264.3 340. 604. 2021-22 604.