

**MCL: SEC****AUGUST 10, 2018**

**To,**  
**National Stock Exchange of India Limited,**  
Exchange Plaza,  
Bandra Kurla Complex, Bandra (East),  
MUMBAI 400 051,  
Stock Code: MURUDCERA.EQ

**To,**  
**Bombay Stock Exchange 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 August 10, 2018.**

We wish to inform you that the Board of Directors have approved the following at their meeting held today August 10, 2018.

1. Unaudited Financial Results for the quarter ended June 30, 2018 along with Limited Review Report issued by the Statutory Auditors of the Company;
2. Appointment of Mr. Karan Satish Shetty (DIN: 0008168200) as an Additional Director (Executive Director) of the Company;
3. Appointment of Mr. Karan Satish Shetty (DIN: 0008168200) as the Whole Time Director of the Company;
4. Appointment of Mr. Ashok Kumar (M. No.: A-40962) as the Company Secretary & Compliance Officer of the Company;
5. Appointment of Mr. Hemanth B., Practicing Company Secretary (Membership No. FCS 6374) as the Secretarial Auditors of the Company for the FY: 2018-19.
6. Formation of CSR Committee; and
7. Appointment Mr. Sunil J. Shah, Practicing Company Secretary (Membership No. ACS: 8717), as Scrutiniser for conducting e-voting and physical voting process in a fair and transparent manner for ensuing AGM.

The said Board Meeting was concluded at 13.30 p.m.

This is for your information and record.

Thanking you.

Yours faithfully,

**FOR MURUDESHWAR CERAMICS LIMITED**

**SATISH RAMA SHETTY**  
**MANAGING DIRECTOR**

**Encl.: As Above**

An ISO 9001-2008 Certified Company

**Statement of Standalone Unaudited Financial Results for the First Quarter ended 30.06.2018 (Provisional)**

Particulars	3 months ended 30/06/2018	Preceding 3 months ended 31/03/2018	Corresponding 3 months ended (30/06/2017) in the previous year	previous year ended 31/03/2018
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
<b>1 Income</b>				
Revenue from operations	2,478.91	4,086.00	2,914.92	11,938.86
Other Income	6.18	97.93	9.39	123.26
<b>Total Income</b>	<b>2,485.09</b>	<b>4,183.93</b>	<b>2,924.31</b>	<b>12,062.12</b>
<b>2 Expenses</b>				
(a) Cost of materials consumed	176.81	502.43	390.22	1,567.09
(b) Purchases for Trading/Stock transfer	244.62	403.45	263.51	1,823.01
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	256.23	430.35	(162.86)	(514.52)
(d) Employee benefit expense	361.18	547.38	307.61	1,642.59
(e) Finance costs	412.57	537.08	433.31	1,867.94
(f) Depreciation, depletion and amortisation expense	228.43	198.75	234.66	902.66
(g) Other Expenses				
1 Power and Fuel	387.63	562.07	668.28	2,126.15
2 Production consumables	29.97	29.17	49.81	159.56
3 Repairs & Maintenance and Civil Contract	60.79	299.94	331.86	791.08
4 Selling Expenses	65.91	30.53	119.55	336.94
5 Travelling Expenses	63.10	99.18	71.02	282.66
6 Rent Paid	27.10	37.66	34.19	134.50
7 Other Expenditure	116.63	171.05	113.07	432.35
<b>Total other expenses</b>	<b>741.13</b>	<b>1,229.60</b>	<b>1,387.78</b>	<b>4,263.24</b>
<b>Total expenses</b>	<b>2,409.97</b>	<b>3,849.04</b>	<b>2,854.23</b>	<b>11,552.03</b>
<b>3 Total profit before exceptional items and tax</b>	<b>75.12</b>	<b>334.89</b>	<b>70.08</b>	<b>510.09</b>
<b>4 Exceptional Items</b>				
<b>5 Total profit before tax</b>	<b>75.12</b>	<b>334.89</b>	<b>70.08</b>	<b>510.09</b>
<b>6 Tax expense</b>				
Current tax	15.72	70.82	14.67	107.50
Deferred tax	-	9.37	-	9.37
<b>Total tax expenses</b>	<b>15.72</b>	<b>80.19</b>	<b>14.67</b>	<b>116.87</b>
<b>7 Net Profit/Loss for the period from continuing operations</b>	<b>59.40</b>	<b>254.70</b>	<b>55.41</b>	<b>393.22</b>
<b>8 Profit/(loss) from discontinued operations before tax</b>	-	-	-	-
<b>9 Tax expense of discontinued operations</b>	-	-	-	-
<b>Net profit/(loss) from discontinued operation after tax</b>	-	-	-	-
<b>Total profit/(loss) for period</b>	<b>59.40</b>	<b>254.70</b>	<b>55.41</b>	<b>393.22</b>
<b>10 Other comprehensive income</b>				
(a) (i) Items that will not be reclassified to profit & Loss				
- Remeasurement of defined benefit plans		24.24		
(ii) Income Tax relating to items that will not be classified to profit & loss		(7.50)		
- Remeasurement of defined benefit plans				
(b) (i) Items that may be reclassified to Profit & Loss				
(ii) Income tax on items that may be reclassified to profit & loss		16.74	-	16.74
<b>Total Other comprehensive income net of taxes</b>	<b>-</b>	<b>16.74</b>	<b>-</b>	<b>16.74</b>
<b>Total Comprehensive income for the period</b>	<b>59.40</b>	<b>271.44</b>	<b>55.41</b>	<b>409.96</b>
<b>11 Details of equity share capital</b>				
Paid-up equity share capital	4756.17	4521.17	4,296.17	4521.17
Face value of equity share capital	10.00	10.00	10.00	10.00

**SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE FIRST QUARTER ENDED 30.06.2018**

Particulars	3 months ended 30/06/2018	Preceding 3 months ended 31/03/2018	Corresponding 3 months ended (30/06/2017) in the previous year	previous year ended 31/03/2018
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
<b>1 Segment Revenue (Income)</b>				
(Net Sale / Income from each segment)				
1 Ceramic	-	0.27	0.15	0.87
2 Vitrified	1,332.23	2214.90	1,409.18	6,177.57
3 Trading	121.13	216.41	332.67	1,372.86
4 Services	1,025.55	1,654.42	1,172.92	4,387.56
<b>Total Segment Revenue</b>	<b>2,478.91</b>	<b>4,086.00</b>	<b>2,914.92</b>	<b>11,938.86</b>
<b>Less : Inter segment revenue</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Revenue from operations</b>	<b>2,478.91</b>	<b>4,086.00</b>	<b>2,914.92</b>	<b>11,938.86</b>
<b>2 Segment Result</b>				
Profit (+) / Loss (-) before tax & interest from each segment				
1 Ceramic	(33.71)	(31.73)	(6.66)	(64.44)
2 Vitrified	59.33	44.97	38.84	145.40
3 Trading	3.57	26.62	7.35	53.88
4 Services	45.29	216.06	30.11	298.02
<b>Total Profit before tax</b>	<b>74.48</b>	<b>257.92</b>	<b>69.62</b>	<b>432.66</b>
<b>1 Finance cost</b>				
<b>11 Other Unallocable Expenditure not off Unallocable income</b>	<b>(0.64)</b>	<b>(77.0)</b>	<b>(0.46)</b>	<b>(77.43)</b>
<b>Profit before Tax</b>	<b>75.12</b>	<b>334.89</b>	<b>70.08</b>	<b>510.09</b>





Regd. Office : 604/B, Murudeshwar Bhavan, Gokul Road, Hubli - 580 030 Ph : (0836) 2331615-18 ; Fax : (0836) 4252583 ; E-mail : mcl@naveentiles.com ; web : www.naveentiles.co.in CIN : L26914KA1993PLC005401  
 Unaudited Financial Results .. 30.06.2018 Contd..

**Statement of Standalone Unaudited Financial Results for the First Quarter ended 30.06.2018 (Provisional)**

Particulars	3 months ended 30/06/2018	Preceding 3 months ended 31/03/2018	Corresponding 3 months ended (30/06/2017) in the previous year	previous year ended 31/03/2018
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
18 Reserves excluding revaluation reserve	29165.68	29165.68	28140.11	29165.68
19 Debenture redemption reserve	-	-	-	-
<b>20 Earnings per share</b>				
<b>I Earnings per equity share for continuing operations</b>				
Basic earnings (loss) per share from continuing operations	0.13	0.63	0.13	0.91
Diluted earnings (loss) per share from continuing operations	0.13	0.60	0.12	0.83
<b>II Earnings per equity share for discontinued operations</b>				
Basic earnings (loss) per share from discontinued operations	-	-	-	-
Diluted earnings (loss) per share from discontinued operations	-	-	-	-
<b>Earnings per equity share</b>				
Basic earnings (loss) per share from continuing and discontinued operations	0.13	0.63	0.13	0.91
Diluted earnings (loss) per share from continuing and discontinued operations	0.13	0.60	0.12	0.83

  

Particulars	3 months ended 30/06/2018	Preceding 3 months ended 31/03/2018	Corresponding 3 months ended (30/06/2017) in the previous year	previous year ended 31/03/2018
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
<b>3 Capital Employed</b>				
(Segment Assets)				
1 Ceramic	4,737.70	2,730.05	4,738.50	2,730.05
2 Vitified	38,710.80	41,445.01	38,044.28	41,445.01
3 Trading	441.27	675.66	835.92	675.66
4 Services	3,310.38	1,857.50	2,802.02	1,857.50
<b>Total capital employed</b>	<b>48,200.15</b>	<b>46,708.22</b>	<b>47,420.72</b>	<b>46,708.22</b>
(Segment Liabilities)				
1 Ceramic	300.00	1,200.95	1,200.66	1,200.95
2 Vitified	11,262.85	10,566.76	10,894.70	10,566.76
3 Trading	346.50	277.42	337.80	277.42
4 Services	1,321.59	952.72	1,684.38	952.72
<b>Total capital employed</b>	<b>13,230.94</b>	<b>12,997.85</b>	<b>14,117.56</b>	<b>12,997.85</b>

- The above results were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 10th August, 2018.
- The Company has adopted Indian Accounting Standards (IND AS) notified by the Ministry of Corporate Affairs with effect from 1st April, 2017.
- Considering the number of employees of the company, the actuarial valuation of gratuity is done only at the end of the year, and no provisions are made in the quarterly/half yearly results
- The deferred tax liability is computed at the year end and not provided for quarterly/half yearly
- The figures for the corresponding period/previous year have been regrouped/rearranged wherever necessary to make them comparable.

Place : Bengaluru  
 Date : 10.08.2018

By order of the Board of Directors  
 For Murudeshwar Ceramics Ltd.  
  
 SHRI SATISH RAMA SHETTY, MANAGING DIRECTOR  
 DIN : 00037626







**K. A. RAGHUPATHY & CO.,**  
CHARTERED ACCOUNTANTS

**Limited Review Report**  
(For the quarter ended 30<sup>th</sup> June, 2018)

**To**  
**Board of Directors,**  
**Murudeshwar Ceramics Limited,**  
Murudeshwar Bhavan Gokul Road, Hub'li-580 030.

We have reviewed the accompanying statement of unaudited financial results of **Murudeshwar Ceramics Limited** for the quarter ended June 30, 2018. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For K A Raghupathy & Co**

Chartered Accountants

ICAI Firm Reg. No. 011573S

P.

**K A Raghupathy**

(Partner)

M. No. 218041



**Place: Bengaluru**

**Date : 10.08.2018**