

CIN No. : L26914KA1983PLC005401

Naveen Complex, 7th Floor, 14, M.G. Road, Bengaluru - 560 001 INDIA

Phone : 080 - 42897000 25584181 Fax : 080 - 25584017 e-mail : mclblore@naveentile.com

**MCL: SEC: 2019**

**FEBRUARY 13, 2019**

**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 February 13, 2018.**

**Ref.: Regulation 33 of SEBI (Listing Obligations and Disclosure requirements) Regulation, 2015.**

This is to inform you that the Board of Directors of the Company has considered and approved the following items at their meeting held today, on February 13, 2019:

- i. *Considered and approved the Unaudited Financial Results for the quarter ended December 31, 2018 along with the Limited Review Report as given by the Statutory Auditor of the Company.*
- ii. *Appointed new Secretarial Auditor in place of earlier appointed Secretarial Auditor for the financial year 2018-19:*

We are enclosing herewith the above said Unaudited Financial Results along with the Limited Review Report and the Brief profile of newly appointed Secretarial Auditor for your information and record.

Board Meeting Start time: 11:00 a.m. and end time: 01:20 p.m.

Thanking you.

**For MURUDESHWAR CERAMICS LIMITED**

  
**ASHOK KUMAR**  
**CS & COMPLIANCE OFFICER**



**Encl.: As Above**

An ISO 9001-2008 Certified Company



(Rs. in Lakhs)

**Statement of Standalone Unaudited Financial Results for the Quarter and Nine months ended December 31, 2018**

Particulars	3 months ended 31.12.2018	Preceding 3 months ended 30.09.2018	Corresponding 3 months ended in the previous year 31.12.2017	Year to date figures for the period ended		Year to date figures for the period ended	
				current period ended 31.12.2018	31.12.2017	current period ended 31.03.2018	31.03.2018
<b>1 Income</b>							
Revenue from operations	2930.31	2592.14	2542.91	8,001.36	7852.86	11938.86	
Other Income	34.26	33.36	6.06	73.80	25.33	123.26	
<b>Total Income</b>	<b>2964.57</b>	<b>2625.50</b>	<b>2548.97</b>	<b>8,075.16</b>	<b>7878.19</b>	<b>12062.12</b>	
<b>2 Expenses</b>							
(a) Cost of materials consumed	297.78	216.62	374.06	691.21	1054.65	1567.09	
(b) Purchases for Trading / Stock Transfer	631.35	260.05	429.25	1136.02	1419.56	1823.01	
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(25.99)	316.27	(458.25)	545.60	(944.87)	(514.52)	
(d) Employee benefits expense	348.54	330.77	475.15	1030.49	1085.21	1642.59	
(e) Finance costs	472.43	451.64	492.24	1336.64	1330.86	1867.94	
(f) Depreciation, depletion and amortisation expense	223.16	228.30	234.57	679.89	703.93	902.68	
<b>(g) Other Expenses</b>							
1 Power and Fuel	396.88	314.10	576.43	1,100.61	1564.08	2126.15	
2 Production consumables	39.93	7.57	38.11	77.47	130.39	159.56	
3 Repairs & Maintenance and Civil Contract	101.54	152.45	84.25	314.78	491.14	791.06	
4 Selling Expenses	103.33	108.33	77.32	277.59	306.41	336.94	
5 Travelling Expenses	63.81	50.33	77.48	167.24	183.48	282.66	
6 Rent Paid	28.42	31.17	23.92	86.69	96.84	134.50	
7 Other Expenditure	126.18	56.54	50.90	298.35	261.30	432.35	
<b>Total other expenses</b>	<b>861.09</b>	<b>720.51</b>	<b>928.41</b>	<b>2,322.73</b>	<b>3033.64</b>	<b>4263.24</b>	
<b>Total expenses</b>	<b>2,808.45</b>	<b>2524.16</b>	<b>2,475.43</b>	<b>7,742.58</b>	<b>11,552.03</b>	<b>15,152.03</b>	
<b>3 Total profit before exceptional items and tax</b>	<b>156.12</b>	<b>101.34</b>	<b>73.54</b>	<b>332.58</b>	<b>175.20</b>	<b>510.09</b>	
<b>4 Exceptional items</b>							
<b>5 Tax expense</b>							
Current tax	32.68	21.22	15.40	69.62	36.68	107.50	
Deferred tax	-	-	-	-	-	9.37	
<b>Total tax expenses</b>	<b>32.68</b>	<b>21.22</b>	<b>15.40</b>	<b>69.62</b>	<b>36.68</b>	<b>116.87</b>	
<b>7 Net Profit / Loss for the period from continuing operations</b>	<b>123.44</b>	<b>80.12</b>	<b>58.14</b>	<b>262.96</b>	<b>138.52</b>	<b>393.22</b>	
<b>8 Profit (loss) from discontinued operations before tax</b>	-	-	-	-	-	-	
<b>8 Profit (loss) from discontinued operations after tax</b>	-	-	-	-	-	-	
<b>9 Total profit (loss) for period</b>	<b>123.44</b>	<b>80.12</b>	<b>58.14</b>	<b>262.96</b>	<b>138.52</b>	<b>393.22</b>	
<b>10 Other comprehensive income</b>							
(a) (i) Items that will not be reclassified to profit & loss							
(ii) Remeasurement of defined benefit plans							
(iii) Income Tax relating to items that will not be reclassified to profit & loss							
(b) (i) Items that may be reclassified to profit & loss							
(ii) Income Tax on items that may be reclassified to profit & loss							
<b>Total Other Comprehensive income net of taxes</b>	<b>123.44</b>	<b>80.12</b>	<b>58.14</b>	<b>262.96</b>	<b>138.52</b>	<b>393.22</b>	
<b>Total Comprehensive income for the period</b>	<b>4758.17</b>	<b>4758.17</b>	<b>4521.17</b>	<b>4758.17</b>	<b>4521.17</b>	<b>4521.17</b>	
<b>11 Details of equity share capital</b>							
Paid-up equity share capital	10.00	10.00	10.00	10.00	10.00	10.00	
Face value of equity share capital	10.00	10.00	10.00	10.00	10.00	10.00	

**SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND NINE MONTHS ENDED ON 31.12.2018**

Particulars	3 months ended 31.12.2018	Preceding 3 months ended 30.09.2018	Corresponding 3 months ended in the previous year 31.12.2017	Year to date figures for the period ended		Year to date figures for the period ended	
				current period ended 31.12.2018	31.12.2017	current period ended 31.03.2018	31.03.2018
<b>1 Segment Revenue (income)</b>							
(Net Sales / Income from each segment)							
1 Sale of Products	2,162.93	1,695.26	1,587.27	5,201.55	5,119.72	7,551.32	
2 Sale of Services	767.38	1,006.88	955.64	2,739.81	2,733.14	4,387.56	
<b>Total Segment Revenue</b>	<b>2,930.31</b>	<b>2,592.14</b>	<b>2,542.91</b>	<b>8,001.36</b>	<b>7,852.86</b>	<b>11,938.88</b>	
Less: Inter segment revenue	-	-	-	-	-	-	
<b>Revenue from operations</b>	<b>2,930.31</b>	<b>2,592.14</b>	<b>2,542.91</b>	<b>8,001.36</b>	<b>7,852.86</b>	<b>11,938.88</b>	
<b>2 Segment Result</b>							
Profit (+) / Loss (-) before tax & interest from each segment							
1 Sale of Products	101.95	24.52	39.75	155.66	54.78	134.54	
2 Sale of Services	53.14	76.18	39.79	174.61	79.95	298.02	
<b>Total Profit before tax</b>	<b>155.09</b>	<b>100.70</b>	<b>73.54</b>	<b>330.27</b>	<b>174.74</b>	<b>432.65</b>	
<b>1. Finance Cost</b>							
ii. Other Unallocable Expenditure net of unallocable income	(1.03)	(0.64)	-	(2.31)	(0.46)	(77.43)	
<b>Profit before Tax</b>	<b>156.12</b>	<b>101.34</b>	<b>73.54</b>	<b>332.58</b>	<b>175.20</b>	<b>510.09</b>	
<b>3 Capital Employed</b>							
(Segment Assets)							
1 Sale of Products	44993.49	44582.79	46037.31	44993.49	46037.31	44850.72	
2 Sale of Services	3070.51	3334.46	2632.04	3070.51	2632.04	1657.50	
<b>Total capital employed</b>	<b>48064.00</b>	<b>47917.25</b>	<b>48669.35</b>	<b>48064.00</b>	<b>48669.35</b>	<b>46708.22</b>	
(Segment Liabilities)							
1 Sale of Products	11729.39	11679.18	13054.84	11729.39	13054.84	12045.73	
2 Sale of Services	1123.88	1183.25	1832.92	1123.88	1832.92	952.72	
<b>Total capital employed</b>	<b>12853.07</b>	<b>12862.43</b>	<b>14887.76</b>	<b>12853.07</b>	<b>14887.76</b>	<b>12997.85</b>	



Statement of Standalone Unaudited Financial Results for the Quarter and Nine months ended December 31, 2018						
Particulars	3 months ended 31.12.2018	Preceding 3 months ended 30.09.2018	Corresponding 3 months ended in the previous year 31.12.2017	Year to date figures for current period ended 31.12.2018	Year to date figures for the previous year ended 31.03.2018	Year to date figures for the previous year ended 31.03.2018
Reserves excluding Revaluation Reserves	(Unaudited) 29165.68	(Unaudited) 29165.69	(Unaudited) 28140.11	(Unaudited) 29165.68	(Unaudited) 28140.11	(Audited) 29165.68
Debiture Redemption Reserve						
<b>14 Earnings per share</b>						
<b>i Earnings per equity share for continuing operations</b>						
Basic earnings (loss) per share from continuing operations	0.26	0.16	0.12	0.55	0.32	0.95
Diluted earnings (loss) per share from continuing operations	0.26	0.16	0.12	0.55	0.32	0.91
<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>iii Earnings per equity share</b>						
Basic earnings (loss) per share from continuing and discontinued operations	0.26	0.16	0.12	0.55	0.32	0.95
Diluted earnings (loss) per share from continuing and discontinued operations	0.26	0.16	0.12	0.55	0.32	0.91

**NOTES**

- The above results were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 13.02.2019.
- 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 ended 30<sup>th</sup> June, 2018, 30<sup>th</sup> Sept., 2018 and 31<sup>st</sup> Dec., 2018 are in compliance with IND AS and other accounting principles generally accepted in India.
- Revenue from operations has been presented in accordance with Ind AS 18. Excise duty has been presented as an expense comparable.
- The figures for the corresponding period / previous year have been re-grouped / re-arranged wherever necessary to make them comparable.

Place : Bengaluru  
Date : 13.02.2019



For MURDESHWAR CERAMICS LIMITED  
Dr. R N SHETTY, Chairman



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

**LIMITED REVIEW REPORT**  
(For the quarter ended December 31, 2018)

To,  
**The Board of Directors,**  
**Murudeshwar Ceramics Limited,**  
Murudeshwar Bhavan Gokul Road, Hubballi-580 030.

We have reviewed the accompanying statement of unaudited financial results of **Murudeshwar Ceramics Limited** for the quarter ended December 31, 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

  
**K A RAGHUPATHY**  
(PARTNER)  
M. NO. 218041



**PLACE: BENGALURU**  
**DATE : 13.02.2019**



**Swati R. Hegde**

*Practicing Company Secretary*

*B.Com; ACS*

*Mob: 9049630072*

*[swatihgde.cs@gmail.com](mailto:swatihgde.cs@gmail.com)*

---

## PROFILE

**Ms. Swati Ramachandra Hegde** is an Associate Member of the Institute of Company Secretaries of India (ICSI) and is also a Commerce Graduate (B.Com). She also holds a Certificate of Practice (COP) from the Institute of Company Secretaries of India (ICSI) and is independently practicing as a Company Secretary in Bangalore, with wide exposure in secretarial services.

She has more than 5 years of experience in Company Law matters and various other Corporate Laws. She has actively handled and involved in various corporate secretarial activities & SEBI Regulations and has good exposure in dealing with compliances of listed and unlisted companies.

Prior to getting into practice, she has worked with Zuari Agro Chemicals Limited, a BSE, NSE listed public company of 'Adventz Group', as 'Assistant Manager - Secretarial' for the Group Companies of 'Adventz' and has handled various complex secretarial compliances and matters for listed and unlisted companies of the Group. She has also worked as an 'Associate Manager- Secretarial & Legal' for the Group companies of 'D-Vois' Communications Pvt Ltd' in Bangalore. During her CS training period, she worked with the eminent Practicing Company Secretaries in Goa & Pune.

➤ **Key Areas of Professional experience and practice:**

- Incorporation of companies including Private, Public, Section 8 and also formation of LLP and partnership firm;
- Conversion process of the entities;
- Various company law and Secretarial activities including Shifting of registered office, Alteration of MOA/AOA, Name change, increase in capital, allotment, Appointment and changes related to Directors and Key Managerial Personnel & their remuneration, etc.
- Charge management including Creation, modification and satisfaction of Charge;

📍 # 236, Pushpagiri Bhavana (SBI Building), 2<sup>nd</sup> Floor, 14<sup>th</sup> Main Road, F Block,  
Sahakarnagar, Bengaluru-560086



**Swati R. Hegde**

*Practicing Company Secretary*  
*B.Com; ACS*

*Mob: 9049630072*  
*[swatihegde.cs@gmail.com](mailto:swatihegde.cs@gmail.com)*

- 
- Raising funds through issue of shares & handling Rights issue, Preferential Issue, Re-classification of promoters, ESOP & other activities;
  - Maintenance and updation of records, registers, books, etc required under various Corporate Laws.
  - Arranging & Conducting of Board and General Meetings of the Companies and all necessary related compliances related to the Board & Statutory Meetings, records and also handling Postal ballot process of the company;
  - Annual filings and all other annual compliances and filing and certification of e-forms;
  - Drafting of various agreements, documents, Directors' Report, minutes etc;
  - Secretarial Audit, Search Report, Due-Diligence reports and other audits and reports as required to company;
  - Merger, Amalgamation & Takeovers;
  - Preparation and filing petition/application to the NCLT, Company Law Board, Central Government, Regional Director and ROC for various purposes and also filing of condonation of delay and compounding matters.
  - Various listing compliances & Disclosures including quarterly/annual compliances under NEAPS & BSE Listing Centre as per SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015;
  - Trademark registration, Import & Export Code & other licences;
  - Striking off of a Company under Fast Track Exit Mode/winding up of companies and various other business arrangements;
  - Lesioning with MCA, ROC, various Government departments, Banks and local authorities.
  - Other various statutory compliances and services and opinions under the Companies Act, 2013, LLP Act, 2008, SEBI Listing Regulations, Takeover code, Insider Trading Regulations and other related corporate laws applicable to a Company.