

MCL:SEC:2021

NOVEMBER 12, 2021

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,
Dalai Street, MUMBAI —400 001.
Stock Code: 515037

Sub: Outcome of the Board Meeting held today November 12, 2021

Reg: 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 on November 12, 2021.

- i. Unaudited Standalone & Consolidated Financial Results/Statements for the quarter and half year ended September 30, 2021 along with Limited Review Report of the Company.
- ii. Limited Review Reports given by the Statutory Auditors of the Company for both Standalone and Consolidated Financial Statements.

We have hereunder enclosed the above said Unaudited Standalone and Consolidated Financial Results/Statements including Assets & Liabilities and Cash Flow Statements along with the Limited Review Reports for your information and record.

Board Meeting Start time: 12:00 p.m. and end time 1:55 pm.

Thanking you,

For MURUDESHWAR CERAMICS LIMITED



SATISH RAMA SHETTY
CHAIRMAN & MANAGING DIRECTOR
DIN: 00037526

Enc : As above



MURUDESHWAR CERAMICS LTD.

Regd. Office : 604/B, Murudeshwar Bhavan, Gokul Road, HUBLI - 580 030 Ph : (0835) 2331615-16 ; Fax : (0836) 4252583, E-mail : mchce@navantile.com ; web : www.navantile.com CIN : L26914KA1983PLC005401

Statement of Standalone Unaudited Financial Results for the Quarter and Half Year ended September 30, 2021

Particulars	3 months ended 30.09.2021 (Unaudited)	Preceding 3 months ended 30.09.2021 (Unaudited)	Corresponding 3 months ended in the previous year 30.09.2020 (Unaudited)	Year to date figures for the current period ended 30.09.2021 (Unaudited)	Year to date figures for the previous year ended 31.03.2021 (Audited)
1 Income					
Revenue from operations	3072.90	1,712.32	1,471.96	4,785.22	2,356.43
Other Income	11.62	7.94	34.97	18.56	38.69
Total Income	3084.52	1,720.26	1,506.93	4,803.78	2,395.12
2 Expenses					
(a) Cost of materials consumed	873.27	356.49	357.13	931.76	715.91
(b) Purchases for Trading / Stock Transfer	422.90	250.07	317.81	674.97	492.52
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(78.22)	(263.80)	(84.39)	(342.02)	168.72
(d) Employee benefits expense	288.72	333.87	291.07	622.59	555.73
(e) Finance costs	388.24	265.03	400.92	633.27	723.06
(f) Depreciation, depletion and amortisation expense	244.83	240.41	241.41	465.34	484.11
(g) Other Expenses					
1. Power and Fuel	592.38	382.95	407.94	975.33	565.20
2. Production consumables	12.66	28.94	25.08	41.60	32.05
3. Repairs & Maintenance and Civil Contract	54.17	75.21	82.57	129.38	114.94
4. Selling Expenses	166.26	92.34	83.68	256.60	131.55
5. Travelling Expenses	115.97	20.69	64.76	136.66	117.79
6. Other Expenditure	164.82	83.69	130.45	248.71	217.77
Total other expenses	1,406.26	654.02	794.48	1,790.28	1,179.30
Total expenses	2,928.10	1,868.09	2,318.43	4,794.19	4,319.35
Total profit before exceptional items and tax	158.42	(147.83)	(811.50)	10.59	(1,924.23)
4. Exceptional items	-	-	-	-	-
Total profit before tax	158.42	(147.83)	(811.50)	10.59	(1,924.23)
5 Tax expense					
Current tax	1.79	-	-	1.79	-
Prior Period Tax	-	-	-	-	-
Deferred tax	-	-	-	-	(412.16)
MAT Credit	-	-	-	-	4.97
Total tax expenses	1.79	(147.83)	(811.50)	6.80	(407.21)
7 Net Profit / Loss for the period from continuing operations	156.63	(149.63)	(813.00)	3.79	(1,517.02)
8 Profit (loss) from discontinued operations before tax	-	-	-	-	-
Tax expense of discontinued operations	-	-	-	-	-
Net profit (loss) from discontinued operation after tax	-	-	-	-	-
Total profit (loss) for period	156.63	(147.83)	(811.50)	3.79	(1,517.02)
10 Other comprehensive income					
(a) Items that will not be reclassified to profit & loss	-	-	-	-	(32.13)
- Remeasurement of defined benefit plans	-	-	-	-	-
(b) Income Tax relating to items that will not be classified to profit & loss	-	-	-	-	8.35
- Remeasurement of actuarial benefit plans	-	-	-	-	-
(b) Items that may be reclassified to profit & loss	-	-	-	-	-
(i) Income Tax on items that may be reclassified to profit & loss	-	-	-	-	(23.78)
Total Other Comprehensive Income net of taxes	-	-	-	8.80	(1,924.23)
Total Comprehensive Income for the period	156.63	(147.83)	(811.50)	12.59	(1,212.24)
11 Details of equity share capital					
Paid-up equity share capital	5,233.91	5,233.91	4,758.17	5,233.91	4,758.17
Face value of equity share capital	10.00	10.00	10.00	10.00	10.00

Particulars	3 months ended 30.06.2021 (Unaudited)	Preceding 3 months ended 30.06.2021 (Unaudited)	Corresponding 3 months ended in the previous year 30.09.2020 (Unaudited)	Year to date figures for the current period ended 30.09.2021 (Unaudited)	Year to date figures for the previous year ended 31.03.2021 (Audited)
1 Segment Revenue (Income)					
(Net Sales / Income from each segment)					
1 Sale of Products	2,021.90	1,275.32	1,471.96	3,247.22	2,356.43
2 Sale of Services	1,051.09	487.00	-	1,538.00	2,113.66
Total Segment Revenue	3,072.99	1,762.32	1,471.96	4,785.22	2,356.43
Loss: inter segment revenue	-	-	-	-	-
Revenue from operations	3,072.99	1,762.32	1,471.96	4,785.22	2,356.43
2 Segment Result					
Profit (+) / Loss (-) before tax & interest from each segment					
1 Sale of Products	102.79	(166.31)	(815.74)	(63.52)	(1,932.19)
2 Sale of Services	49.88	34.75	-	84.61	121.84
Total Profit before tax	152.65	(131.56)	(815.74)	1.09	(1,810.35)
I. Finance Cost					
II Other Unallocable Expenditure net off unallocable income	(5.77)	(3.73)	(4.24)	(9.50)	(7.95)
Profit before Tax	146.88	(135.29)	(820.00)	1.59	(1,818.30)
3 Capital Employed					
(Segment Assets)					
1 Sale of Products	44342.65	43,847.53	45,657.76	44342.65	44,419.77
2 Sale of Services	3131.57	2,601.28	1,035.94	3131.57	2,642.15
3 Unallocable Assets	139.01	1,508.40	125.50	139.01	139.02
Total capital employed	47813.24	48,057.21	46,819.20	47813.24	47,200.94
(Segment Liabilities)					
1 Sale of Products	11377.00	10,888.76	12,884.90	11377.00	11,284.92
2 Sale of Services	1533.16	1,130.83	850.00	1533.16	850.00
3 Unallocable Assets	34703.08	36,037.62	33,084.30	34703.08	34,728.77
Total Capital employed	47813.24	48,057.21	46,819.20	47813.24	47,200.94

Statement of Standalone Unaudited Financial Results for the Quarter and Half Year ended September 30, 2021						
Particulars	3 months ended 30.09.2021	Preceding 3 months ended 30.06.2021	Corresponding 3 months ended in the previous year 30.09.2020	Year to date figures for current period ended 30.09.2021	Year to date figures for the previous year ended 31.03.2021	(Rs. in lakhs except per share data)
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
12 Reserves excluding Revaluation Reserve	27,838.29	27,838.29	28,671.41	27,838.29	28,671.41	27,838.29
13 Debenture Redemption Reserve						
14 Earnings per share						
i Earnings per equity share for continuing operations						
Basic earnings (loss) per share from continuing operations	0.299	(0.28)	(1.70)	0.017	(4.04)	(2.48)
Diluted earnings (loss) per share from continuing operations	0.271	(0.26)	(1.70)	0.015	(4.04)	(2.42)
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	0.299	(0.28)	(1.70)	0.017	(4.04)	(2.48)
Diluted earnings (loss) per share from continuing and discontinued operations	0.271	(0.26)	(1.70)	0.015	(4.04)	(2.42)

NOTES

- 1 The above results were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 12.11.2021.
- 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.

By Order of the Board of Directors
For MURDESHWAR CERAMICS LIMITED



Satish R Shetty
Chairman & Managing Director
DIN : 00037526

STATEMENT OF ASSETS AND LIABILITIES

(Rs. in lakhs)

		Particulars	Note No.	Figures as at the end of current reporting period	Figures as at the end of the previous reporting period
				30.09.2021	31.03.2021
		ASSETS			
		Non-current assets			
(1)	(a)	Property, Plant and Equipment	3	29,762.44	29,727.34
	(b)	Capital work-in-progress		438.34	768.51
	(c)	Investment Property			
	(d)	Goodwill			
	(e)	Other Intangible assets			
	(f)	Intangible assets under development			
	(g)	Biological Assets other than bearer plants			
	(h)	Financial Assets	5	197.58	197.58
	(i)	Investments	4	923.52	390.29
	(ii)	Trade receivables			
(iii)	Loans				
(i)	Deferred tax assets (net)				
(j)	Other non-current assets	5	49.60	582.83	
		Current assets			
(2)	(a)	Inventories	6	10,856.04	10,449.56
	(b)	Financial Assets			
	(i)	Investments			
	(ii)	Trade receivables	7	3,189.47	3,164.66
	(iii)	Cash and cash equivalents	8	16.56	13.52
	(iv)	Bank balances other than (iii) above	8	281.89	326.88
	(v)	Loans			
	(vi)	Others (to be specified) (Interest Accrued on Deposit)			
	(c)	Current Tax Assets (Net)			
	(d)	Other current assets	9	1,896.61	1,579.78
		Total Assets		47,612.05	47,200.95
		EQUITY AND LIABILITIES			
		Equity			
(1)	(a)	Equity Share Capital	10	5,233.91	5,233.91
	(b)	Other Equity	10	27,847.04	27,838.29
		Money Received against Share Warrants		241.38	241.38
		LIABILITIES			
		Non-current liabilities			
(1)	(a)	Financial Liabilities			
	(i)	Borrowings	11	1,434.95	1,470.92
	(ii)	Trade payables	13	71.99	143.98
	(iii)	Other financial liabilities (other than those specified in item (b), to be specified (Gratuity Provision)	13	161.95	161.95
	(b)	Provisions			
	(c)	Deferred tax liabilities (Net)	12	1,387.31	1,387.31
	(d)	Other non-current liabilities			
		Current liabilities	15	6,843.99	6,847.14
(2)	(a)	Financial Liabilities			
	(i)	Borrowings			
	(ii)	Total outstanding dues of micro enterprises and small enterprises	14	517.82	35.28
	(iii)	Total outstanding dues of creditors other than micro enterprises and small enterprises	14	1,639.98	1,843.95
	(b)	Other current liabilities	16	2,164.68	1,931.58
(c)	Provisions	17	67.05	65.26	
(d)	Current Tax Liabilities (Net)				
		Total Equity and Liabilities		47,612.05	47,200.95

 By order of the Board of Directors
 For MURUDESHWAR CERAMICS LIMITED


Satish R Shetty
 Chairman & Managing Director
 DIN : 00037526

 Place : Bengaluru
 Date : 12.11.2021

CASH FLOW STATEMENT FOR THE PERIOD FROM APRIL 2021 TO SEPTEMBER 2021 (Rs. In lacs)

	30.09.2021	31.03.2021
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Net profit after tax & before extra - ordinary items	8.79	(1,187.46)
Adjustments for:		
Depreciation	485.34	1,024.98
Interest Paid	487.01	1,108.36
Rent Received	(8.61)	(14.30)
Loss on Sale of Fixed Assets	16.85	9.48
Profit on Sale of Assets	(1.65)	(8.88)
Interest Income on Investments	(8.14)	(33.59)
Dividend received	-	(68.51)
Provision for taxation	-	-
Remeasurement of defined benefit plans	-	(23.78)
Operating profit before working capital changes	<u>979.60</u>	806.30
Adjustments for:		
Increase/(Decrease) in Long Term Liability	-	(442.89)
Decrease / (Increase) in Inventories	(406.48)	(477.19)
Decrease / (Increase) in Trade receivables	(26.23)	942.05
Increase / (decrease) in Trade Payables	206.36	(543.93)
Decrease/(Increase) in Short term loans & advances	-	-
Decrease/(Increase) in Other Current Assets	(392.74)	(235.06)
Decrease/(Increase) in Long Term Loans & Advances	533.23	(516.23)
Increase / (decrease) in Other Current Liabilities	236.28	469.72
Increase / (decrease) in Short Term Provisions	-	-
Cash generated from operations	<u>1,130.02</u>	2.78
Taxes paid	76.13	39.46
Cash flow before extra - ordinary item		
Net Cash from Operating Activities	1,206.15	42.24
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of fixed	(190.31)	(714.09)
Sale of fixed assets	(15.20)	(0.60)
Interest received	8.14	33.59
Dividend received	-	68.51
Rent received	8.61	14.30
Investments	<u>(533.23)</u>	-
Net cash flow from investing activities	(721.98)	(598.29)

C. CASH FLOW FROM FINANCING ACTIVITIES

Long term Borrowings repaid	(35.96)	685.77
Short Term Borrowings repaid	(3.15)	(103.28)
Proceeds from Issue of Share Capital	0.00	853.86
Issue of Share Warrants	-	241.38
IND AS Transetion Resurve	-	-
Interest paid	<u>(487.01)</u>	<u>(1,108.36)</u>
Net cash used in Financial activities	(526.11)	569.37
NET INCREASE IN CASH AND CASH EQUIVALENTS	(41.95)	13.31
CASH AND CASH EQUIVALENTS AS ON 31.03.2019	340.40	327.08
CASH AND CASH EQUIVALENTS AS ON 31.03.2020	298.45	340.40

NOTES TO THE CASH FLOW STATEMENT
CASH AND CASH EQUIVALENT:

Cash and cash equivalents consists of cash on hand and balances with Banks and Investments in money market instruments. Cash and cash equivalents included in the cash flow statement comprise the following Balance Sheet amounts.

Cash on hand and balances with banks	Total	298.45	340.40
Short Term investments		-	-
Cash and cash equivalents effect of changes in Exchange rates		-	-
Cash and cash equivalents as restated		<u>298.45</u>	<u>340.40</u>

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



Satish R Shetty
Chairman & Managing Director
Place : Bangalore
Date : 12.11.2021




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 September 30, 2021 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.

Place : Bengaluru
Date : 12.11.2021

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


KRISHNARAJ K
Partner

Membership No: 217422

UDIN: 21217422AAAADH2719

Statement of Consolidated Unaudited Financial Results for the Quarter and Half Year ended September 30, 2021

Particulars	3 months ended 30.09.2021		Corresponding 3 months ended in the previous year 30.09.2020		Year to date figures for the previous year ended 31.03.2021		Year to date figures for the previous year ended 31.03.2021	
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1 Income								
Revenue from operations	3072.90	1,712.32	4,785.22	2,356.43	8,046.95	8,046.95		
Other Income	11.62	7.94	19.56	38.69	126.24	126.24		
Total Income	3084.52	1,720.26	4,804.78	2,395.12	8,173.19	8,173.19		
2 Expenses								
(a) Cost of materials consumed	573.27	358.49	931.76	715.91	1,625.12	1,625.12		
(b) Purchases for Trading / Stock Transfer	422.90	250.07	672.97	492.52	1,451.25	1,451.25		
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(78.22)	(263.80)	(342.02)	188.72	(1.09)	(1.09)		
(d) Employee benefits expense	288.72	333.87	622.59	555.79	1,217.67	1,217.67		
(e) Finance costs	368.24	265.03	633.27	723.06	1,592.60	1,592.60		
(f) Depreciation, depletion and amortisation expense	244.93	240.41	485.34	484.11	1,024.97	1,024.97		
(g) Other Expenses								
1. Power and Fuel	592.38	382.95	975.33	565.20	1,365.96	1,365.96		
2. Production consumables	-23.67	65.27	41.60	32.05	66.90	66.90		
3. Repairs & Maintenance and Civil Contract	90.50	38.88	129.38	114.94	275.08	275.08		
4. Selling Expenses	168.26	92.34	258.60	131.55	424.87	424.87		
5. Travelling Expenses	115.97	20.69	136.66	117.79	253.85	253.85		
6. Other Expenditure	184.82	83.89	248.71	217.77	432.68	432.68		
Total other expenses	1,106.26	684.02	1,790.28	1,179.30	2,850.34	2,850.34		
Total expenses	2,926.10	1,868.09	4,794.13	4,319.35	8,769.66	8,769.66		
Total profit before exceptional items and tax	158.42	(147.83)	10.59	(1,924.23)	(1,596.47)	(1,596.47)		
4. Exceptional Items	0	-	-	-	-	-		
Total profit before tax	158.42	(147.83)	10.59	(1,924.23)	(1,596.47)	(1,596.47)		
Tax expense								
Current tax	1.79	-	1.79	-	-	-		
Prior Period Tax	-	-	-	-	-	-		
Deferred tax	-	-	-	-	(412.18)	(412.18)		
IMAT Credit	-	-	-	-	4.97	4.97		
Total tax expense	1.79	-	1.79	-	(407.21)	(407.21)		
7 Net Profit / Loss for the period from continuing operations	156.63	(147.83)	8.80	(1,924.23)	(1,187.46)	(1,187.46)		
8 Profit (loss) from discontinued operations before tax								
Tax expense of discontinued operations	-	-	-	-	-	-		
Net profit (loss) from discontinued operations after tax	186.63	(147.83)	8.80	(1,924.23)	(1,187.46)	(1,187.46)		
9 Share of profit (loss) of associates accounted for using equity method	23.76	2.40	26.16	-	-	-		
Total profit (loss) for period	180.39	(145.43)	34.96	(1,924.23)	(1,187.46)	(1,187.46)		
10 Other comprehensive income								
(a) Items that will not be reclassified to profit & loss								
- Remeasurement of defined benefit plans	-	-	-	-	(32.13)	(32.13)		
(b) Income Tax relating to items that will not be classified to profit & loss	-	-	-	-	8.35	8.35		
- Remeasurement of defined benefit plans	-	-	-	-	-	-		
(b) Items that may be reclassified to profit & loss	-	-	-	-	-	-		
(d) Income Tax on items that may be reclassified to profit & loss	-	-	-	-	-	-		
Total Other Comprehensive Income net of taxes	180.39	(147.83)	34.96	(1,924.23)	(1,211.24)	(1,211.24)		
Total Comprehensive Income for the period	360.78	(293.26)	69.92	(3,848.46)	(2,398.70)	(2,398.70)		
11 Details of equity share capital								
Face value of equity share capital	5,233.91	5,233.91	4,758.17	5,233.91	4,758.17	5,233.91		
Face value of equity share capital	10.00	10.00	10.00	10.00	10.00	10.00		

EMPLOYED FOR THE QUARTER AND HALF YEAR ENDED ON 30.09.2021

Particulars	3 months ended 30.09.2021		Corresponding 3 months ended in the previous year 30.09.2020		Year to date figures for the previous year ended 31.03.2021		Year to date figures for the previous year ended 31.03.2021	
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1 Segment Revenue (Income)								
(Net Sales & Income from each segment)								
1 Sale of Products	2,021.90	1,225.32	3,247.22	2,356.43	5,932.29	5,932.29		
2 Sale of Services	1,051.00	487.00	1,538.00	-	2,113.66	2,113.66		
Total Segment Revenue	3,072.90	1,712.32	4,785.22	2,356.43	8,046.95	8,046.95		
Less Inter segment revenue	-	-	-	-	-	-		
Revenue from operations	3,072.90	1,712.32	4,785.22	2,356.43	8,046.95	8,046.95		
2 Segment Result								
Profit (+) / Loss (-) before tax & interest, from each segment								
1 Sale of Products	102.79	(166.31)	(815.74)	(80.52)	(1,800.27)	(1,800.27)		
2 Sale of Services	49.86	34.75	84.61	-	121.84	121.84		
Total Profit before tax	152.65	(131.56)	(815.74)	1.09	(1,932.19)	(1,932.19)		
L Finance Cost								
Other Unallocable Expenditure net of unallocable income	(5.77)	(3.73)	(4.24)	(9.50)	(7.96)	(7.96)		
Profit before Tax	158.42	(147.83)	10.59	(1,924.23)	(1,596.67)	(1,596.67)		
3 Capital Employed								
(Segment Assets)								
1 Sale of Products	44,342.66	43,247.53	45,657.76	44,342.66	45,657.76	44,419.77		
2 Sale of Services	3,131.57	2,601.28	1,035.94	3,131.57	1,035.94	2,642.15		
3 Unallocable Assets	132.01	1,809.40	125.50	132.01	125.50	132.02		
Total capital employed	47,606.24	46,658.21	46,819.20	47,606.24	46,819.20	47,200.94		
(Segment Liabilities)								
1 Sale of Products	11,377.00	10,888.76	12,864.90	11,377.00	12,864.90	11,289.92		
2 Sale of Services	1,533.16	1,130.83	850.00	1,533.16	850.00	1,182.25		
3 Unallocable Assets	34,703.08	36,037.62	33,084.30	34,703.08	33,084.30	34,728.77		
Total capital employed	47,613.24	48,057.21	46,819.20	47,613.24	46,819.20	47,200.94		

Statement of Consolidated Unaudited Financial Results for the Quarter and Half Year ended September 30, 2021						
Particulars	3 months ended 30.09.2021	Preceding 3 months ended 30.06.2021	Corresponding 3 months ended in the previous year 30.09.2020	Year to date figures for current period ended 30.09.2021	Year to date figures for the previous year ended 30.09.2020	Year to date figures for the previous year ended 31.03.2021
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Reserves excluding Revaluation Reserve	27,838.29	27,838.29	28,671.41	27,838.29	28,671.41	27,838.29
Dobenture Redemption Reserve	-	-	-	-	-	-
14 Earnings per share						
I Earnings per equity share for continuing operations						
Basic earnings (loss) per share from continuing operations	0.299	(0.28)	(1.70)	0.017	(4.04)	(2.48)
Diluted earnings (loss) per share from continuing operations	0.271	(0.26)	(1.70)	0.015	(4.04)	(2.42)
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	0.299	(0.28)	(1.70)	0.017	(4.04)	(2.48)
Diluted earnings (loss) per share from continuing and discontinued operations	0.271	(0.26)	(1.70)	0.015	(4.04)	(2.42)

NOTES

- The above results were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 12.11.2021
- The Company has adopted Indian Accounting Standards (IND AS) notified by the Ministry of Corporate Affairs w.e.f. 1st April, 2017
- 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 MURUDESHWAR CERAMICS LIMITED



Satish R Shetty
Chairman & Managing Director
DIN : 00037528



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 September 30, 2021 and year to date results for the period from April 01, 2021 to September 31, 2021, 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 ~~25.76~~ Lakhs and total comprehensive income of Rs Nil for the quarter ended September 30, 2021, 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.

Place : Bengaluru
Date : 12.11.2021

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


KRISHNARAJ K
Partner
Membership No: 217422

UDIN: 21217422 AAAADH 2719