

**MCL: SEC: AUG: 2023**

**DATE: 07.08.2023**

**To,**  
**BSE Limited**  
Floor 25, P J Towers, Dalal Street,  
MUMBAI 400 001.  
STOCK CODE: 515037

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

**Sub: - Updated on outcome of Board Meeting held on 05<sup>th</sup> August, 2023 and Financial Results for the quarter ended June 30, 2023.**

Dear Sir/Madam,

In continuation to our outcome of Board Meeting dated August 05, 2023 with regard to Unaudited Financial Results for the quarter ended June 30, 2023. Please find enclosed herein under a copy of the digitally signed covering letter of outcome of Board Meeting and financial results.

This is for your information and records.

Thanking You,

Yours' faithfully,

**For Murudeshwar Ceramics Limited**

**Ashok Kumar**  
**Company Secretary and**  
**Compliance Officer**

**MCL: SEC: AUG: 2023**

**Date: 05.08.2023**

To,  
**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 August 05, 2023 and announcement of Financial Results for the quarter ended 30.06.2023.**

This is with reference to Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Para A of Part A of Schedule III of the said Regulations. In this respect, we wish to inform you that the Board of Directors of the Company has, inter alia, considered and approved the following items at their meeting held today, on August 05, 2023:

**1. Unaudited (Standalone and Consolidated) Financial Results for the quarter ended June 30, 2023:**

A copy of the said Results together with the Limited Review Report as given by the Statutory Auditors for the quarter ended June 30, 2023 are enclosed hereunder as **Annexure – 1.**

**2. Re-Appointment of Shri Karan Satish Shetty (DIN: 08168200) as a Whole Time Director:**

The details pertaining to the re-appointment of Shri Karan Satish Shetty is enclosed as **Annexure – 2.**

**3. The resignation of Shri Sathya Murthy Padaki (DIN: 08276537) from the post of Independent Director of Murudeshwar Ceramics Limited.**

The details pertaining to the resignation of Shri Sathya Murthy Padaki is enclosed as **Annexure – 3.**

Board Meeting Start time: 12:00 p.m. and end time: 13:10 p.m.

This is for your information, records and dissemination.

Thanking you.

For Murudeshwar Ceramics Limited

Ashok Kumar  
Company Secretary &  
Compliance Officer



An ISO 9001-2008 Certified Company



| Statement of Standalone Audited Financial Results for the Quarter ended June 30, 2023 |                                       |   |  |  |  |
|---|---------------------------------------|---|--|--|--|
| Particulars   | 3 months ended 30.06.2023 (Unaudited) | Preceding 3 months ended 31.03.2023 (Audited) | Corresponding 3 months ended in the previous year 30.06.2022 (Unaudited) | Previous year ended 31.03.2023 (Audited) |  |
| 12 Reserves excluding Revaluation Reserve   | 29,274.66                             | 29,274.66                                     | 28,319.67  | 29,274.66                                |  |
| 13 Debenture/Redemption Reserve   |                                       |   |  |  |  |
| 14 Earnings per share   |                                       |   |  |  |  |
| <b>i Earnings per equity share for continuing operations</b>                          |                                       |   |  |  |  |
| Basic earnings (loss) per share from continuing operations                            | 0.195                                 | 0.40  | 0.17   | 1.08                                     |  |
| Diluted earnings (loss) per share from continuing operations                          | 0.185                                 | 0.38  | 0.17   | 1.03                                     |  |
| <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           | 0.195                                 | 0.40  | 0.17   | 1.08                                     |  |
| Diluted earnings (loss) per share from continuing and discontinued operations         | 0.185                                 | 0.38  | 0.17   | 1.03                                     |  |

**NOTES**

- 1 The above results were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 05.08.2023.
- 2 The Company has adopted Indian Accounting Standards (IND AS) notified by the Ministry of Corporate Affairs w.e.f. 1st April, 2017. Accordingly, the financial results for the quarter is in compliance with IND AS and other accounting principles generally accepted in India
- 3 The figures for the corresponding period / previous year have been re-grouped / re-arranged wherever necessary to make them comparable.



By Order of the Board of Directors  
For MURDESHWAR CERAMICS LIMITED,

*Satish R Shetty*  
Satish R Shetty  
Chairman & Managing Director  
DIN : 00037526

Place : Bengaluru  
Date : 05.08.2023

**Independent Auditor's Review Report on Unaudited Quarterly and Year to Date Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

To,  
**The Board of Directors of Murudeshwar Ceramics Limited,**

1. We have reviewed the accompanying statement of Standalone Unaudited Financial Results (the Statements) of Murudeshwar Ceramics Limited for the period ended June 30, 2023 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 : 05.08.2023

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

  
KRISHNARAJ K  
Partner  
Membership No: 217422

UDIN: 23217422BGRVJA7326



**Statement of Consolidated Unaudited Financial Results for the Quarter ended on June 30, 2023**

| Particulars   | 3 months ended 30.06.2023 |                 | Corresponding 3 months ended in the previous year 30.06.2022 |                  | Previous year ended 31.03.2023 |           |
|---|---------------------------|-----------------|--|------------------|--------------------------------|-----------|
|   | (Unaudited)               | (Audited)       | (Unaudited)  | (Audited)        | (Unaudited)                    | (Audited) |
| <b>1 Income</b>   |                           |                 |  |                  |                                |           |
| Revenue from operations   | 3,789.60                  | 5,715.07        | 3,157.46   | 17,240.68        |                                |           |
| Other Income  | 6.66                      | 76.32           | 5.49   | 100.11           |                                |           |
| <b>Total Income</b>   | <b>3,796.26</b>           | <b>5,791.39</b> | <b>3,162.95</b>  | <b>17,340.79</b> |                                |           |
| <b>2 Expenses</b>   |                           |                 |  |                  |                                |           |
| (a) Cost of materials consumed  | 968.24                    | 1,285.82        | 817.09   | 3,889.67         |                                |           |
| (b) Purchases for Trading / Stock Transfer  | 160.26                    | 317.88          | 340.01   | 1,204.31         |                                |           |
| (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | (483.25)                  | (419.13)        | (374.80)   | (675.27)         |                                |           |
| (d) Employee benefits expense   | 551.94                    | 1,091.36        | 321.02   | 2,515.14         |                                |           |
| (e) Finance costs   | 296.18                    | 406.70          | 276.32   | 1,336.41         |                                |           |
| (f) Depreciation, depletion and amortisation expense                              | 276.42                    | 337.48          | 252.29   | 1,109.70         |                                |           |
| (g) Other Expenses  |                           |                 |  |                  |                                |           |
| 1. Power and Fuel   | 1,224.78                  | 1,684.49        | 973.07   | 4,727.22         |                                |           |
| 2. Production consumables   | 60.79                     | 62.85           | 28.70  | 163.52           |                                |           |
| 3. Repairs & Maintenance and Civil Contract                                       | 93.45                     | 200.01          | 58.30  | 497.88           |                                |           |
| 4. Selling Expenses   | 230.83                    | 294.71          | 206.05   | 941.23           |                                |           |
| 5. Travelling Expenses  | 89.68                     | 76.13           | 62.66  | 291.79           |                                |           |
| 6. Other Expenditure  | 141.66                    | 188.55          | 81.99  | 602.32           |                                |           |
| <b>Total other expenses</b>   | <b>1,841.19</b>           | <b>2,486.74</b> | <b>1,410.77</b>  | <b>7,223.76</b>  |                                |           |
| <b>Total expenses</b>   | <b>3,610.97</b>           | <b>5,506.85</b> | <b>3,042.70</b>  | <b>16,603.72</b> |                                |           |
| <b>3 Total profit before exceptional items and tax</b>                            | <b>185.29</b>             | <b>284.54</b>   | <b>120.25</b>  | <b>737.07</b>    |                                |           |
| 4. Exceptional items  |                           |                 |  |                  |                                |           |
| <b>5 Total profit before tax</b>  | <b>185.29</b>             | <b>284.54</b>   | <b>120.25</b>  | <b>737.07</b>    |                                |           |
| <b>6 Tax expense</b>  |                           |                 |  |                  |                                |           |
| Current tax   | 31.46                     | 58.20           | 20.41  | 120.83           |                                |           |
| Prior Period Tax  | -                         | -               | -  | -                |                                |           |
| Deferred tax  | -                         | 76.77           | -  | 76.77            |                                |           |
| MAT Credit  | 31.46                     | 120.83          | -  | 120.83           |                                |           |
| MAT Credit Reversal   | 73.02                     | -               | -  | -                |                                |           |
| <b>Total tax expenses</b>   | <b>73.02</b>              | <b>14.14</b>    | <b>20.41</b>   | <b>76.77</b>     |                                |           |
| <b>7 Profit / Loss for the period from continuing operations</b>                  | <b>112.27</b>             | <b>270.40</b>   | <b>99.84</b>   | <b>660.30</b>    |                                |           |
| <b>8 Profit / (loss) from discontinued operations before tax</b>                  | <b>-</b>                  | <b>-</b>        | <b>-</b>   | <b>-</b>         |                                |           |
| Tax expense of discontinued operations  | -                         | -               | -  | -                |                                |           |
| <b>Net profit (loss) from discontinued operation after tax</b>                    | <b>-</b>                  | <b>-</b>        | <b>-</b>   | <b>-</b>         |                                |           |
| <b>9 Total profit (loss) for period</b>   | <b>112.27</b>             | <b>270.40</b>   | <b>99.84</b>   | <b>660.30</b>    |                                |           |
| equity method   | 0.85                      | (8.82)          | 8.82   | 25.45            |                                |           |
| <b>10 Total profit (loss) for period</b>  | <b>113.12</b>             | <b>261.58</b>   | <b>108.66</b>  | <b>685.75</b>    |                                |           |
| <b>10 Other comprehensive income</b>  |                           |                 |  |                  |                                |           |
| (a) (i) Items that will not be reclassified to profit & loss                      |                           |                 |  |                  |                                |           |
| Re-measurement of defined benefit plans   | (57.46)                   | -               | -  | (57.46)          |                                |           |
| (ii) Income Tax relating to items that will not be clas                           | -                         | -               | -  | -                |                                |           |
| (b) (i) Items that may be reclassified to profit & loss                           | 14.94                     | -               | -  | 14.94            |                                |           |
| (ii) Income Tax on items that may be reclassified to                              | -                         | -               | -  | -                |                                |           |
| <b>Total Other Comprehensive income net of taxes</b>                              | <b>113.12</b>             | <b>219.04</b>   | <b>108.66</b>  | <b>643.21</b>    |                                |           |
| <b>11 Details of equity share capital</b>   |                           |                 |  |                  |                                |           |
| Paid-up equity share capital  | 5,789.53                  | 5,769.53        | 5,769.53   | 5,769.53         |                                |           |
| Face value of equity share capital  | 10.00                     | 10.00           | 10.00  | 10.00            |                                |           |

| SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND THREE MONTHS ENDED ON 30.06.2023 |                           |                 |  |                  |                                |           |
|--|---------------------------|-----------------|--|------------------|--------------------------------|-----------|
| Particulars  | 3 months ended 30.06.2023 |                 | Corresponding 3 months ended in the previous year 30.06.2022 |                  | Previous year ended 31.03.2023 |           |
|  | (Unaudited)               | (Audited)       | (Unaudited)  | (Audited)        | (Unaudited)                    | (Audited) |
| <b>1 Segment Revenue (Income)</b>  |                           |                 |  |                  |                                |           |
| (Net Sales / Income from each segment)   |                           |                 |  |                  |                                |           |
| 1 Sale of Products   | 2,788.46                  | 2,731.07        | 2,661.15   | 11,654.70        |                                |           |
| 2 Sale of Services   | 1,001.14                  | 998.23          | 496.31   | 5,565.98         |                                |           |
| <b>Total Segment Revenue</b>   | <b>3,789.60</b>           | <b>3,729.30</b> | <b>3,157.46</b>  | <b>17,240.68</b> |                                |           |
| Less: Inter segment revenue  | -                         | -               | -  | -                |                                |           |
| <b>Revenue from operations</b>   | <b>3,789.60</b>           | <b>3,729.30</b> | <b>3,157.46</b>  | <b>17,240.68</b> |                                |           |
| <b>2 Segment Result</b>  |                           |                 |  |                  |                                |           |
| Profit (+) / Loss (-) before tax & interest from each segment  |                           |                 |  |                  |                                |           |
| 1 Sale of Products   | 112.82                    | 105.29          | 91.66  | 122.15           |                                |           |
| 2 Sale of Services   | 67.74                     | 39.66           | 25.99  | 169.36           |                                |           |
| <b>Total Profit before tax</b>   | <b>180.35</b>             | <b>144.95</b>   | <b>117.65</b>  | <b>291.51</b>    |                                |           |
| i. Finance Cost  |                           |                 |  |                  |                                |           |
| ii. Other Unallocable Expenditure net off unallocable Income   | (4.93)                    | (65.98)         | (2.60)   | (80.57)          |                                |           |
| <b>Profit before Tax</b>   | <b>185.29</b>             | <b>210.93</b>   | <b>120.25</b>  | <b>372.08</b>    |                                |           |

| 3 Capital Employed            |                  |                  |                  |                  |  |  |
|-------------------------------|------------------|------------------|------------------|------------------|--|--|
| (Segment Assets)              |                  |                  |                  |                  |  |  |
| 1 Sale of Products            | 49,133.82        | 44,453.23        | 43,588.66        | 44,453.23        |  |  |
| 2 Sale of Services            | 1,356.98         | 2,998.36         | 1,404.26         | 2,998.36         |  |  |
| 3 Unallocable Assets          | 3,428.04         | 161.61           | 46.66            | 161.61           |  |  |
| <b>Total capital employed</b> | <b>53,918.74</b> | <b>47,613.20</b> | <b>45,039.58</b> | <b>47,613.20</b> |  |  |
| (Segment Liabilities)         |                  |                  |                  |                  |  |  |
| 1 Sale of Products            | 14,566.80        | 10,836.75        | 11,066.72        | 10,836.75        |  |  |
| 2 Sale of Services            | 1,043.08         | 1,257.28         | 725.35           | 1,257.28         |  |  |
| 3 Unallocable Assets          | 38,308.86        | 35,519.17        | 33,247.51        | 35,519.17        |  |  |
| <b>Total capital employed</b> | <b>53,918.74</b> | <b>47,613.20</b> | <b>45,039.58</b> | <b>47,613.20</b> |  |  |



| Statement of Consolidated Unaudited Financial Results for the Quarter ended on June 30, 2023 |                           |                                     |  |                                |  |  |
|--|---------------------------|-------------------------------------|--|--------------------------------|--|--|
| Particulars  | 3 months ended 30.06.2023 | Preceding 3 months ended 31.03.2023 | Corresponding 3 months ended in the previous year 30.06.2022 | Previous year ended 31.03.2023 |  |  |
|  | (Unaudited)               | (Audited)                           | (Unaudited)  | (Audited)                      |  |  |
| Reserves excluding Revaluation Reserve   | 29,274.66                 | 29,274.66                           | 28,319.67  | 29,274.66                      |  |  |
| Debtenture 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                                   | 0.196                     | 0.38                                | 0.19   | 1.13                           |  |  |
| Diluted earnings (loss) per share from continuing operations                                 | 0.187                     | 0.37                                | 0.19   | 1.07                           |  |  |
| <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                  | 0.196                     | 0.38                                | 0.19   | 1.13                           |  |  |
| Diluted earnings (loss) per share from continuing and discontinued operations                | 0.187                     | 0.37                                | 0.19   | 1.07                           |  |  |

**NOTES**

- The above results were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 05.08.2023.
- The Company has adopted Indian Accounting Standards (IND AS) notified by the Ministry of Corporate Affairs w.e.f. 1st April, 2017. Accordingly, the financial results for the quarter is in compliance with IND AS and other accounting principles generally accepted in India
- The Company is holding 26.10% Equity Shares of RNS Power Ltd (RNSPL). Thus RNSPL become an associate company in terms of section 2(6) of the companies Act, 2013. Accordingly, in terms of section 129, consolidated financial statement of the company has been prepared with RNSPL.
- 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

Safish R Shetty  
Chairman & Managing Director  
DIN : 00037526

Place : Bengaluru  
Date : 05.08.2023

**Independent Auditor's Review Report on Unaudited Quarterly and Year to Date Consolidated Financial Results of Murudeshwar Ceramics Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

To,  
The Board of Directors of Murudeshwar Ceramics Limited,

We have reviewed the accompanying statement of unaudited consolidated financial results ("the Statement") of Murudeshwar Ceramics Limited ("the Company") and its share of the net profit after tax and total comprehensive income of its associates for the quarter ended June 30, 2023 and year to date results for the period from April 01, 2023 to June 30, 2023, 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 0.85 Lakhs and total comprehensive income of Rs Nil for the quarter ended June 30,2023, as considered in the accompanying statement, in respect of one associate, whose interim financial information have not been reviewed by us. These interim financial information have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these associates, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above. Our conclusion on the Statements is not modified in respect of this matter.

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



KRISHNARAJ K.  
Partner  
Membership No: 217422

UDIN: 23217422BGRVJB5918

Place : Bengaluru  
Date : 05.08.2023

**Details pertaining to re-appointment of Shri Karan Satish Shetty (DIN: 08168200) as the Whole Time Director of Murudeshwar Ceramics Limited (MCL):**

Based on the recommendation of the Nomination and Remuneration Committee, the Board considered and approved the re-appointment of Shri Karan Satish Shetty (DIN: 08168200) as the Whole Time Director of the Company for a further period of five years with effect from August 10, 2023 to August 09, 2028 who shall not be liable to retire by rotation. The re-appointment is subject to approval of the shareholders of the Company.

| Sl. No. | Particulars  | Details  |
|---------|--|--|
| 1       | Reason for change viz. <del>appointment, resignation, death, removal etc.</del>  | Re-appointment of Karan Satish Shetty (DIN: 08168200) as the Whole Time Director of the Company.   |
| 2       | Date of appointment & term of appointment  | Shri Karan Satish Shetty is appointed as the Whole Time Director of the Company for a further period of five years w.e.f. August 10, 2023 to August 09, 2028, not liable to retire by rotation. The re-appointment is subject to shareholders' approval.<br><br>His present tenure as the Whole Time Director will end on August 09, 2023.   |
| 3       | Brief Profile  | Shri Karan Satish Shetty is the Whole Time Director. As the Whole Time Director, he has been overseeing the Management and Administration function over the last few years. He has more than 5 years of experience in the Tiles Industry.<br><br>Shri Karan Satish Shetty joined MCL in 2018. His career in MCL as Management and Administration include Production, Marketing and Sales, Export and Import, Supply Chain and Planning, Operations and General Management.<br><br>Shri Karan Satish Shetty has done BE in Mechanical Engineering from P.E.S Institute of Technology, Bangalore and Masters in International Management Studies from the University of Texas at Dallas. |
| 4       | Disclosure of relationships between directors  | There are no inter-se relations between Shri Karan Satish Shetty and the other members of the Board. Except Shri Satish Rama Shetty – The Chairman & Managing Director. Shri Karan Satish Shetty is son of Shri Satish Rama Shetty.  |
| 5       | Directorships in other Public Limited Companies (excluding foreign companies, private companies & Section 8 companies) | Nil  |
| 6       | Membership of Committees/ Chairmanship in other Public Limited Companies   | Nil  |
| 7       | No. of shares held: (a) Own (b) For other persons on a beneficial basis  | 9800 Equity Shares   |



## Annexure – 3

The requisite details as per Regulation 30 read with Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 is mentioned below and resignation letter is hereunder attached:

Shri Sathya Murthy Padaki (DIN: 08276537) has tendered his resignation from the post of Non-Executive Independent Director of the company w.e.f. August 06, 2023 from the end of business hour.

| Sl. No. | Disclosure requirement  | Details  |
|---------|---|--|
| 1       | Reason for change viz. <del>Appointment</del> <del>appointment</del> , <b>resignation</b> , <del>removal</del> , <del>death</del> etc.                            | <b>Resignation:</b> Resignation of Shri Sathya Murthy Padaki (DIN: 08276537) due to his personal and unavoidable circumstances, and due to his old age, he find difficulties to devote as much time and attention to discharging his role and responsibility as an Independent Director of the company.<br><br><b>Further,</b> he confirmed that there is no other material reasons for his resignation, other than those mentioned above. |
| 2       | Date of resignation   | August 06, 2023  |
| 3       | Names of listed entities in which the resigning director holds directorships, indicating the category of directorship and membership of board committees, if any. | Nil  |
| 4       | Brief profile (in case of appointment);   | Not Applicable   |
| 5       | Disclosure of relationships between directors (in case of appointment of a director);   | Not Applicable   |

