

MCL: SEC: FEB: 2025

DATE: 10.02.2025

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

BSE Limited,
Floor 25, P J Towers,
Dalal Street, MUMBAI 400 001.
Stock Code: 515037

Dear Sir/ Madam,

Sub: Integrated Filing (Financial) for the quarter and nine months ended December 31, 2024.

Please find attached herewith the Integrated Filing (Financial) for the quarter and nine months ended on December 31, 2024 in terms of the SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024 for facilitating ease of doing business for listed entities.

- A. unaudited (Standalone and Consolidated) Financial Results/ Statements for the quarter and nine months ended 31st December, 2024, along with the Limited Review Report thereon as given by the Statutory Auditors of the Company. The copies of the same are enclosed herewith;
- B. Statement on deviation or variation for proceeds of public issue, rights issue, preferential issue, qualified institutions placement etc.;
- C. Disclosure of default on loans and debt securities;
- D. Disclosure of related party transactions; and
- E. Statement on impact of audit qualifications (for audit report with modified opinion) submitted along with annual audited financial results (Standalone and Consolidated separately).

This is for your information and dissemination please.

Thanking you.

For Murudeshwar Ceramics Limited



Ashok Kumar
Company Secretary and
Compliance Officer

10.02.2025, Bengaluru

Enclosed: As Above

An ISO 9001-2008 Certified Company

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 December 31, 2024 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 : 10.02.2025

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


KRISHNARAJ K
Partner



Membership No: 217422
UDIN: 25217422BMNWTR7092

MANGALORE - BANGALORE



Regd. Office : 604/B, Murudeshwar Bhawan, Gokul Road, HUBLI - 580 030 Ph : (0836) 2331615-16 ; Fax : (0836) 2325831, E-mail : mofh@murudeshwar.com ; web : www.murudeshwar.com CIN : L26914KA1983PLC005401

E-mail : mofh@murudeshwar.com ; web : www.murudeshwar.com CIN : L26914KA1983PLC005401

Statement of Standalone Unaudited Financial Results for the Quarter ended December 31, 2024

Sl. No.	Particulars	SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND THREE MONTHS ENDED ON 31.12.2024					
		3 months ended 31.12.2024 (Unaudited)	Preceding 3 months ended 30.09.2024 (Unaudited)	Corresponding 3 months ended in the previous year 31.12.2023 (Unaudited)	Year to date figures for current period ended 31.12.2024 (Unaudited)	Year to date figures for the previous period ended 31.12.2023 (Unaudited)	Previous year ended 31.03.2024 (Audited)
1	Income	5,014.69	4,254.57	5,103.82	13,646.44	13,464.75	18,630.82
	Revenue from operations	12.10	177.48	2.79	209.01	17.00	444.39
	Other income	5,026.79	4,462.05	5,106.61	13,855.45	13,481.75	19,075.21
2	Expenses	1,006.88	887.99	1,340.01	2,806.75	3,487.76	4,515.23
	(a) Cost of materials consumed	225.18	224.94	201.08	672.93	554.03	822.73
	(b) Purchases for Trading / Stock Transfer	(54.06)	(289.51)	(465.17)	(381.19)	(1,150.95)	(906.35)
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	715.69	683.87	844.80	2,000.32	2,003.14	2,743.67
	(d) Employee benefits expense	285.13	307.68	233.50	801.10	782.68	1,103.82
	(e) Finance costs	337.78	337.17	274.52	1,011.60	827.97	1,200.92
	(f) Depreciation, depletion and amortisation expense						
	(g) Other Expenses	1,324.15	1,136.12	1,318.02	3,616.02	3,795.09	4,956.99
	1 Power and Fuel	70.01	61.29	82.57	207.37	241.10	359.76
	2 Production consumables	275.95	226.20	535.04	697.44	1,026.43	1,026.43
	3 Repairs & Maintenance and Civil Contract	323.49	301.07	249.52	879.61	756.38	1,023.48
	4 Selling Expenses	86.94	103.20	86.44	276.90	272.87	363.21
	5 Travelling Expenses	240.91	100.76	169.85	604.82	516.87	727.75
	6 Other Expenditure	2,323.45	2,038.64	2,441.24	6,192.26	6,362.59	8,447.22
	Total other expenses	4,840.05	4,190.68	4,870.26	13,203.77	12,867.33	17,926.31
3	Total profit before exceptional items and tax	186.74	271.37	236.35	651.68	614.42	1,148.90
4	Exceptional items						
5	Tax expense	186.74	271.37	236.35	651.68	614.42	1,148.90
6	Current tax	31.17	45.30	38.37	108.77	102.56	201.41
	Prior Period Tax						
	Deferred tax						
	MAT Credit	31.17	45.30	38.37	108.77	102.56	344.07
	MAT Credit Reversal	1.85	1.85	73.02	6.55	219.05	201.41
		1.85	1.85	73.02	6.55	219.05	292.07
7	Net Profit / Loss for the period from continuing operations	184.89	269.52	163.33	646.13	395.37	636.14
8	Profit / (loss) from discontinued operations before tax						
	Tax expense of discontinued operations						
	Net profit / (loss) from discontinued operation after tax						
9	Other comprehensive income	184.89	269.52	163.33	646.13	395.37	636.14
10	Net Profit / (loss) for period	184.89	269.52	163.33	646.13	395.37	636.14
	(a) (i) Items that will not be reclassified to profit & loss						
	(ii) Income Tax relating to items that will not be classified 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						
	Total Other Comprehensive Income net of taxes						
	Total Comprehensive Income for the period	184.89	269.52	163.33	646.13	395.37	636.14
11	Details of equity share capital	6,054.53	6,054.53	5,769.53	6,054.53	5,769.53	6,054.53
	Face value of equity share capital	10.00	10.00	10.00	10.00	10.00	10.00
	Paid-up equity share capital	6,054.53	6,054.53	5,769.53	6,054.53	5,769.53	6,054.53
	Reserves	1,006.88	887.99	1,340.01	2,806.75	3,487.76	4,515.23
	Retained Earnings	1,006.88	887.99	1,340.01	2,806.75	3,487.76	4,515.23
	Total Equity	7,061.41	6,942.52	7,109.54	8,861.28	9,257.29	10,569.76
	Total Liabilities	1,006.88	887.99	1,340.01	2,806.75	3,487.76	4,515.23
	Total Assets	8,068.29	7,830.51	8,449.55	11,668.03	12,745.05	15,085.00



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Murudeshwar Ceramics Limited
Unaudited Financial Results .. 31.12.2024

Statement of Standalone Audited Financial Results for the Quarter ended December 31, 2024

(Contd.)

Particulars	3 months ended 31.12.2024	Preceding 3 months ended 30.09.2024	Corresponding 3 months ended in the previous year 31.12.2023	Year to date figures for current period ended 31.12.2024	Year to date figures for the previous period ended 31.12.2023	Previous year ended 31.03.2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
12 Reserves excluding Revaluation Reserve	30,416.96	30,416.96	29,164.88	30,416.96	29,164.88	30,416.96
13 Debenture Redemption Reserve						
14 Earnings per share						
I Earnings per equity share for continuing operations						
Basic earnings (loss) per share from continuing operations	0.31	0.45	0.28	1.07	0.69	0.84
Diluted earnings (loss) per share from continuing operations	0.31	0.45	0.27	1.07	0.65	0.80
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	0.31	0.45	0.28	1.07	0.69	0.84
Diluted earnings (loss) per share from continuing and discontinued operations	0.31	0.45	0.27	1.07	0.65	0.80

NOTES

- The above results were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 10.02.2025.
- 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 figures for the corresponding period / previous year have been re-grouped / re-arranged wherever necessary to make them comparable.

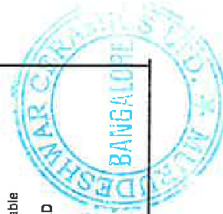
By Order of the

For MURUDESHWAR CERAMICS LIMITED

Satish R Shetty

Chairman & Managing Director
DIN : 00037526

Place: Bengaluru
Date: 10.02.2025



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 December 31, 2024 and year to date results for the period from April 01, 2024 to December 31, 2024, 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



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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 loss after tax of Rs (17.72) Lakhs and total comprehensive income of Rs Nil for the quarter ended December 31,2024, 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: 25217422BMNWTS9641

Place : Bengaluru
Date : 10.02.2025

Statement of Consolidated Unaudited Financial Results for the Quarter ended on December 31, 2024

Sr. No.	Particulars	SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND THREE MONTHS ENDED ON 31.12.2024				Previous year ended 31.03.2024 (Audited)
		3 months ended 31.12.2024 (Unaudited)	Corresponding 3 months ended in the previous year 31.12.2023 (Unaudited)	Year to date figures for the current period ended 31.12.2024 (Unaudited)	Year to date figures for the previous period ended 31.03.2024 (Unaudited)	
1	Income					
	Revenue from operations	5,014.69	4,284.57	13,646.44	13,464.75	18,630.82
	Other Income	12.70	177.48	208.01	17.00	444.39
	Total Income	5,027.39	4,462.05	13,854.45	13,481.75	19,075.21
2	Expenses					
	(a) Cost of materials consumed	1,006.88	887.99	2,806.75	3,487.78	4,515.23
	(b) Purchases for Trading / Stock Transfer	225.18	224.94	201.06	672.93	554.03
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(54.06)	(289.51)	(381.19)	(1,150.85)	(906.38)
	(d) Employee benefits expense	715.69	683.87	2,000.32	2,003.14	2,743.67
	(e) Finance costs	285.13	307.58	233.80	792.68	1,103.82
	(f) Depreciation, depletion and amortisation expense	337.78	337.17	1,011.80	827.97	1,200.02
	(g) Other Expenses					
	1. Power and Fuel	1,324.16	1,136.12	3,616.02	3,785.08	4,566.58
	2. Production consumables	70.01	81.29	207.37	241.10	339.76
	3. Repairs & Maintenance and Civil Contract	275.95	225.20	607.34	790.28	1,026.43
	4. Selling Expenses	323.49	301.07	879.81	756.38	1,023.48
	5. Travelling Expenses	88.94	103.20	86.44	276.90	383.21
	6. Other Expenditure	240.91	210.76	169.85	604.82	727.75
	Total other expenses	2,323.45	2,038.54	6,192.26	6,392.58	8,447.22
	Total expenses	4,040.05	4,190.69	13,205.77	12,887.33	17,926.31
3	Total profit before exceptional items and tax	186.74	271.37	651.68	614.42	1,148.90
4	Exceptional items					
5	Total profit before tax	186.74	271.37	651.68	614.42	1,148.90
6	Tax expense					
	Current tax	31.17	45.30	108.77	102.56	201.41
	Deferred tax					
	MAT Credit	31.17	45.30	108.77	102.56	344.07
	MAT Credit Reversal	1.85	1.85	73.02	5.55	282.07
	Total tax expenses	64.19	93.30	265.56	210.67	830.55
7	Net Profit / Loss for the period from continuing operations	122.55	178.07	386.12	403.75	318.35
	Profit (loss) from discontinued operations before tax					
	Tax expense of discontinued operations					
	Net profit (loss) from discontinued operation after tax					
9	Total profit (loss) for period	122.55	178.07	386.12	403.75	318.35
10	Share of profit (loss) of associates accounted for using equity method	(17.72)	21.23	3.51	12.97	11.01
	Total profit (loss) for period	104.83	199.30	389.63	416.72	329.36
10	Other comprehensive income					
	(a) (i) Items that will not be reclassified to profit & loss					
	• Remeasurement of defined benefit plans					
	(ii) Income Tax relating to items that will not be classified 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					
	Total Other Comprehensive Income net of taxes					
	Total Comprehensive Income for the period	104.83	199.30	389.63	416.72	329.36
11	Details of equity share capital					
	Paid-up equity share capital	6,054.53	6,054.53	6,054.53	6,054.53	6,054.53
	Face value of equity share capital	10.00	10.00	10.00	10.00	10.00



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Sr. No.	Particulars	SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND THREE MONTHS ENDED ON 31.12.2024				Previous year ended 31.03.2024 (Audited)
		3 months ended 31.12.2024 (Unaudited)	Corresponding 3 months ended in the previous year 31.12.2023 (Unaudited)	Year to date figures for the current period ended 31.12.2024 (Unaudited)	Year to date figures for the previous period ended 31.03.2024 (Unaudited)	
1	Segment Revenue (Income)					
	(Net Sales / Income from each segment)					
1	Sale of Products	3,360.16	3,459.36	10,157.97	8,782.98	13,047.84
2	Sale of Services	1,654.53	825.21	2,183.47	4,681.77	5,585.98
	Total Segment Revenue	5,014.69	4,284.57	13,646.44	13,464.75	18,630.82
	Less: Inter-segment revenue					
	Revenue from operations	5,014.69	4,284.57	13,646.44	13,464.75	18,630.82
2	Segment Result					
	Profit (+) / Loss (-) before tax & interest					
	from each segment					
1	Sale of Products	94.23	57.22	296.70	370.03	464.39
2	Sale of Services	86.42	38.95	173.62	232.57	315.11
	Total Profit before tax	179.65	96.17	469.32	602.60	779.50
	L. Finance Cost					
	ii. Other Unallocable Expenditure net of unallocable income					
	Profit before tax	179.65	96.17	469.32	602.60	779.50
	Profit before tax	189.02	271.37	653.95	614.42	1,148.90
3	Capital Employed					
	(Segment Assets)					
1	Sale of Products	50,824.21	45,011.86	50,824.21	49,011.86	48,376.69
2	Sale of Services	1,169.37	1,293.96	1,169.37	1,293.96	1,262.51
3	Unallocable Assets	3,666.01	3,667.90	3,666.01	3,667.90	4,208.04
	Total capital employed	55,659.59	55,973.72	55,659.59	53,973.72	54,847.24
	(Segment Liabilities)					
1	Sale of Products	13,495.67	13,988.35	14,246.81	14,246.81	13,947.71
2	Sale of Services	1,098.86	1,270.73	1,098.86	1,010.38	1,001.08
3	Unallocable Assets	41,061.06	40,575.22	41,061.06	38,736.53	39,519.17
	Total capital employed	55,655.59	55,834.30	55,655.59	53,993.72	54,847.24

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Statement of Consolidated Unaudited Financial Results for the Quarter ended on December 31, 2024

Particulars	3 months ended 31.12.2024	Preceding 3 months ended 30.09.2024	Corresponding 3 months ended in the previous year 31.12.2023	Year to date figures for current period ended 31.12.2024	Year to date figures for the previous period ended 31.12.2023	Previous year ended 31.03.2024
	(Unaudited) 30,416.96	(Unaudited) 30,416.96	(Unaudited) 29,232.38	(Unaudited) 30,416.96	(Unaudited) 29,232.38	(Audited) 30,416.96
Reserves excluding Revaluation Reserve						
Debtenture Redemption Reserve						
14 Earnings per share						
i Earnings per equity share for continuing operations						
Basic earnings (loss) per share from continuing operations	0.28	0.48	0.29	1.09	0.70	0.87
Diluted earnings (loss) per share from continuing operations	0.28	0.48	0.28	1.09	0.67	0.83
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						
discontinued operations						
Diluted earnings (loss) per share from continuing and discontinued operations	0.28	0.48	0.29	1.09	0.70	0.87
	0.28	0.48	0.28	1.09	0.67	0.83

NOTES

- The above results were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 10.02.2025.
- 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 MURDESHWAR CERAMICS LIMITED



Satish R Shetty
Chairman & Managing Director
DIN : 00037526

Place : Bengaluru
Date : 10.02.2025

- B) STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE, RIGHTS ISSUE, PREFERENTIAL ISSUE, QUALIFIED INSTITUTIONS PLACEMENT ETC.:** *Not Applicable for the quarter ended 31.12.2024.*
- C) DISCLOSURE OF DEFAULT ON LOANS AND DEBT SECURITIES:** *Not Applicable for the quarter ended 31.12.2024.*
- D) DISCLOSURE OF RELATED PARTY TRANSACTIONS (half yearly):** *Not Applicable for the quarter ended 31.12.2024.*
- E) STATEMENT ON IMPACT OF AUDIT QUALIFICATIONS (FOR AUDIT REPORT WITH MODIFIED OPINION) SUBMITTED ALONG-WITH ANNUAL AUDITED FINANCIAL RESULTS (Standalone and Consolidated separately):** *Not Applicable for the quarter ended 31.12.2024.*

By order of the Board

For Murudeshwar Ceramics Limited



Satish Rama Shetty
Chairman & Managing Director
DIN: 00037526



Bengaluru, 10.02.2025