

**MCL: SEC: 2022**

**Date: 20.12.2022**

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

**Sub.: Limited Review Report (Standalone and Consolidated) with different UDINs.**

Dera Sir/ Madam,

Please find attached Limited Review Report (Standalone and Consolidated) with different UDINs as given by our Statutory Auditors for the half year ended 30.09.2022.

Earlier, we have submitted the results with same UDIN for both the Limited Review Report (Standalone and Consolidated). It is in response to clarification ask by NSE.

You are requested to take this information on records.

Thanking you.

Yours faithfully,

**For Murudeshwar Ceramics Limited**



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



**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, 2022 and year to date results for the period from April 01, 2022 to September 30, 2022, 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 25.02 Lakhs and total comprehensive income of Rs Nil for the quarter ended September 30,2022, 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 : 31.10.2022**

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



**KRISHNARAJ K**  
**Partner**  
**Membership No: 217422**  
**UDIN: 22217422BFNHJA5472**



**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, 2022 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 : 31.10.2022**

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

**KRISHNARAJ K**  
**Partner**  
**Membership No: 217422**

**UDIN: 22217422BBKPMK1794**