

**MCL: SEC: OCT: 2022**

**Date: 31.10.2022**

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

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 October 31, 2022 and announcement of Financial Results for the quarter and half year ended 30.09.2022.**

This is with reference to Regulation 30 of 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 October 31, 2022:

- (i) Unaudited Standalone and Consolidated Financial Results for the quarter and half year ended September 30, 2022;
- (ii) Limited Review Report (LLR) given by the Statutory Auditors of the Company on Unaudited Standalone and Consolidated Financial Results for the quarter ended September 30, 2022; and
- (iii) Raising of fund by way of creating, offering, issuing and allotting 2850000 Share Warrants on Preferential Basis to promoters' group convertible into equal number of equity shares in one or more tranches for expansion plan and working capital requirements.

Board Meeting Start time: 11:30 A.M. and end time: 12:45 p.m.

This is for your information, records and dissemination.

Thanking you.

For Murudeshwar Ceramics Limited



Satish Rama Shetty  
Chairman & Managing Director  
DIN: 00037526

Encl.: Copy of results along with LLR.



**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: 22217422 BBKPMK1794



Statement of Standalone Audited Financial Results for the Quarter ended September 30, 2022						
Particulars	3 months ended 30.09.2022	Preceding 3 months ended 30.06.2022	Corresponding 3 months ended in the previous year 30.09.2021	Year to date figures for current period ended 30.09.2022	Year to date figures for the previous year ended 30.09.2021	Previous year ended 31.03.2022
	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
12 Reserves excluding Revaluation Reserve	28,319.67	28,319.67	27,838.29	28,319.67	27,838.29	28,319.67
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	0.25	0.17	0.30	0.42	0.017	0.49
Diluted earnings (loss) per share from continuing operations	0.25	0.17	0.27	0.42	0.015	0.47
<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	0.25	0.17	0.30	0.42	0.017	0.49
Diluted earnings (loss) per share from continuing and discontinued operations	0.25	0.17	0.27	0.42	0.015	0.47

**NOTES**

- 1 The above results were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 31.10.2022.
- 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 **MURUDESHWAR CERAMICS LIMITED**

*Satish R Shetty*

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



**MURUDESHWAR  
CERAMICS LTD.**

Regd. Office : 604/B, Murudeshwar Bhavan, Gokul Road, Hubli - 580 030

Ph : (0836) 2331615-18 ; Fax : (0836) 4252583 ; E-mail : mclho@naveentile.com ; web : www.naveentile.com

CIN : L26914KA1983PLC005401

**STATEMENT OF ASSETS AND LIABILITIES**

Standalone / Consolidated Statement of Assets and Liabilities		As at (current year end) 30.09.2022	As at (previous year end) 31.03.2022
<b>ASSETS</b>			
1	Non-current assets		
(i)	<b>Fixed Assets</b>		
	Tangible assets	29,530.46	29,759.48
	Intangible assets		
	Capital work-in-progress	3,868.44	606.65
	Intangible assets under development		
(ii)	Non-current investments	923.52	923.52
(iii)	Deferred tax assets (net)	-	-
(iv)	Non-Financial Assets	207.21	238.54
(v)	Other non-current assets	46.73	46.85
	<b>Total Non Current assets</b>	<b>34,576.36</b>	<b>31,575.04</b>
2	<b>Current Assets</b>		
	Current investments		-
	Inventories	11,613.43	11,213.73
	Trade receivables	2,091.04	2,208.76
	Cash and Cash equivalents	13.71	10.77
	Bank Balance other than cash and cash equivalents	159.30	593.88
	Short-term loans and advances	-	-
	Other current assets	2,228.27	2,023.15
	<b>Total Current Assets</b>	<b>16,105.75</b>	<b>16,050.29</b>
	<b>TOTAL ASSETS</b>	<b>50,682.11</b>	<b>47,625.33</b>
<b>EQUITY AND LIABILITIES</b>			
1	<b>Shareholders' funds</b>		
a)	Share Capital	5,769.53	5,494.79
b)	Reserves and surplus	28,782.45	28,319.67
c)	Money received against share warrants	-	123.63
2	<b>Share application money pending allotment</b>	<b>34,551.98</b>	<b>33,938.09</b>
3	<b>Non-current liabilities</b>		
	Long-term borrowings	2,531.01	1,592.41
	Deferred tax liabilities (net)	1,544.69	1,544.68
	Trade Payables	150.01	-
	Lease Liabilities	172.66	172.66
4	<b>Current liabilities</b>		
	Short-term borrowings	6,251.50	6,511.29
	<b>Trade payables</b>		
(A)	Total outstanding dues of micro enterprises and small enterprises	2.69	18.04
(B)	Total outstanding dues of creditors other than micro enterprises and small enterprises	1,969.00	1,967.05
	Other current liabilities	3,398.30	1,803.44
	Short-term provisions	110.27	77.67
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>50,682.11</b>	<b>47,625.33</b>

1. The above results for the quarter ended on 30th September, 2022 have been audited by the Statutory Auditor of the company and reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 31.10.2022
2. The previous quarters figures and Segment Reports have been re-grouped / rearranged wherever necessary according to revised Regulation 33 of SEBI (LODR) Regulations 2015.

Place : Bengaluru  
Date : 31.10.2022



For **MURUDESHWAR CERAMICS LIMITED**

**SATISH R SHETTY**  
Vice Chairman & Managing Director  
DIN 00037526



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CIN : L26914KA1983PLC005401

**STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.09.2022**

**PRIVISIONAL CASH FLOW STATEMENT (STAND ALONE)  
FOR THE PERIOD FROM APRIL 2022 TO SEPT - 2022**

	30.09.2022	31.03.2022
<b>A. CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Net profit before tax & extra - ordinary items	243.01	214.70
Adjustments for:		
Net Profit/(Loss) of the Associate	-	-
Depreciation	511.44	965.10
Interest Paid	501.04	987.39
Rent Received	(5.05)	(11.83)
Loss on Sale of Fixed Assets	-	16.85
Profit on Sale of Assets	-	(40.24)
Interest Income on Investments	(9.37)	(19.90)
Dividend received	-	(63.30)
Provision for taxation	-	-
Remeasurement of defined benefit plans	-	56.65
Operating profit before working capital changes	1,241.07	2,105.42
Adjustments for:		
Increase/(Decrease) in Long Term Liability	-	168.09
Decrease / (Increase) in Inventories	(399.70)	(764.17)
Decrease / (Increase) in Trade receivables	117.72	955.90
Increase / (decrease) in Trade Payables	229.66	(131.17)
Decrease/(Increase) in Short term loans & advances	-	-
Decrease/(Increase) in Other Current Assets	(257.77)	(252.60)
Decrease/(Increase) in Long Term Loans & Advances	31.44	495.03
Increase / (decrease) in Other Current Liabilities	1,594.87	(128.14)
Increase / (decrease) in Short Term Provisions	32.59	12.41
Cash generated from operations	2,589.88	2,460.77
Taxes paid	(40.39)	(97.73)
Cash flow before extra - ordinary item		
Net Cash from Operating Activities	2,549.49	2,363.04
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of fixed	(3,545.85)	(936.31)
Sale of fixed assets	1.63	124.29
Interest received	9.37	19.90
Dividend received	-	63.30
Rent received	5.05	11.83

Investments	(96.16)	(533.23)
Net cash flow from investing activities	(3,625.96)	(1,250.22)

#### C. CASH FLOW FROM FINANCING ACTIVITIES

Long term Borrowings repaid	938.60	121.50
Short Term Borrowings repaid	(259.78)	(335.85)
Proceeds from Issue of Share Capital	494.53	470.99
Issue of Share Warrants	(123.63)	(117.75)
IND AS Transetion Resurve	-	(0.07)
Change in Capital reserve	96.16	-
Interest paid	(501.04)	(973.39)
Interest in Lease Liabilities	-	(14.00)
Net cash used in Financial activities	644.84	(848.57)
NET INCREASE IN CASH AND CASH EQUIVALENTS	(431.64)	264.25
CASH AND CASH EQUIVALENTS AS ON 31.04.2021	604.65	340.40
CASH AND CASH EQUIVALENTS AS ON 31.03.2022	173.01	604.65

#### 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 marke instruments. Cash and cash equivalents included in the cash flow statement comprise the following Balance Sheet amounts.

	Total	2021-22	2020-21
Cash on hand and balances with banks		173.01	604.65
Short Term investments		-	-
Cash and cash equivalents effect of changes in Exchange rates		-	-
Cash and cash equivalents as restated		173.01	604.65



Place : Bengaluru  
Date : 31.10.2022

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

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





**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.

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



**KRISHNARAJ K  
Partner  
Membership No: 217422**

**Place : Bengaluru  
Date : 31.10.2022**

**UDIN: 22 217422 BBK PMK 1794**



Statement of Consolidated Unaudited Financial Results for the Quarter ended on June 30, 2022						
Particulars	3 months ended 30.09.2022	Preceding 3 months ended 30.06.2022	Corresponding 3 months ended in the previous year 30.09.2021	Year to date figures for current period ended 30.09.2022	Year to date figures for the previous year ended 30.09.2021	Previous year ended 31.03.2022
	(Unaudited) (Audited)	(Unaudited) (Audited)	(Unaudited) (Unaudited)	(Unaudited) (Unaudited)	(Unaudited) (Unaudited)	(Audited)
12 Reserves excluding Revaluation Reserve	29,319.67	29,319.67	27,838.79	29,319.67	27,838.79	29,319.67
13 Debenture Redemption Reserve						
14 Earnings per share						
I Earnings per equity share for continuing operations						
Basic earnings (loss) per share from continuing operations	0.29	0.20	0.34	0.48	0.07	0.40
Diluted earnings (loss) per share from continuing operations	0.29	0.19	0.31	0.48	0.06	0.39
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	0.29	0.20	0.34	0.48	0.07	0.40
Diluted earnings (loss) per share from continuing and discontinued operations	0.29	0.19	0.31	0.48	0.06	0.39

## NOTES

- The above results were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 31.10.2022.
- 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 has acquired 237200 equity shares of RNS Power Limited (RNSPL) during the FY 2021-22 and present holding of the company crossed the 25% in RNSPL and thus RNSPL become an associate company in terms of section 2(i) of the Companies Act, 2013 and pursuant to section 129(3) of the Companies Act, 2013 where a company has one or more associate company, it shall, in addition to the financial statements provided under sub-section (2) of section 129, prepare a consolidated financial statement of the company. Hence, the consolidated financial statements has been prepared in the books of the company 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 MUNDESHWAR CERAMICS LIMITED

Satish R Shetty  
Chairman & Managing Director  
DIN : 00037526





# MURUDESHWAR CERAMICS LTD.

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CIN : L26914KA1983PLC005401

## STATEMENT OF ASSETS AND LIABILITIES

<del>Stand alone</del> / Consolidated Statement of Assets and Liabilities		As at (current year end) 30.09.2022	As at (previous year end) 31.03.2022
<b>ASSETS</b>			
1	Non-current assets		
(i)	<b>Fixed Assets</b>		
	Tangible assets	29,530.46	29,759.48
	Intangible assets		
	Capital work-in-progress	3,868.44	606.65
	Intangible assets under development		
(ii)	Non-current investments	957.36	965.58
(iii)	Deferred tax assets (net)	-	-
(iv)	Non-Financial Assets	207.21	238.54
(v)	Other non-current assets	46.73	46.85
	<b>Total Non Current assets</b>	<b>34,610.20</b>	<b>31,617.10</b>
2	<b>Current Assets</b>		
	Current investments		-
	Inventories	11,613.43	11,213.73
	Trade receivables	2,091.04	2,208.76
	Cash and Cash equivalents	13.71	10.77
	Bank Balance other than cash and cash equivalents	159.30	593.88
	Short-term loans and advances	-	-
	Other current assets	2,228.27	2,023.15
	<b>Total Current Assets</b>	<b>16,105.75</b>	<b>16,050.29</b>
	<b>TOTAL ASSETS</b>	<b>50,715.95</b>	<b>47,667.39</b>
<b>EQUITY AND LIABILITIES</b>			
1	<b>Shareholders' funds</b>		
a)	Share Capital	5,769.53	5,494.79
b)	Reserves and surplus	28,816.29	28,361.73
c)	Money received against share warrants	-	123.63
2	<b>Share application money pending allotment</b>	<b>34,585.82</b>	<b>33,980.15</b>
3	<b>Non-current liabilities</b>		
	Long-term borrowings	2,531.01	1,592.41
	Deferred tax liabilities (net)	1,544.69	1,544.68
	Trade Payables	150.01	-
	Lease Liabilities	172.66	172.66
4	<b>Current liabilities</b>		
	Short-term borrowings	6,251.50	6,511.29
	<b>Trade payables</b>		
(A)	Total outstanding dues of micro enterprises and small enterprises	2.69	18.04
(B)	Total outstanding dues of creditors other than micro enterprises and small enterprises	1,969.00	1,967.05
	Other current liabilities	3,398.30	1,803.44
	Short-term provisions	110.27	77.67
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>50,715.95</b>	<b>47,667.39</b>

1. The above results for the quarter ended on 30th September, 2022 have been audited by the Statutory Auditor of the company and reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 31.10.2022
2. The previous quarters figures and Segment Reports have been re-grouped / rearranged wherever necessary according to revised Regulation 33 of SEBI (LODR) Regulations 2015.

Place : Bengaluru  
Date : 31.10.2022



For **MURDESHWAR CERAMICS LIMITED**

**SATISH R SHETTY**  
Vice Chairman & Managing Director  
DIN 00037526



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CIN : L26914KA1983PLC005401

**CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.09.2022**

**PRIVISIONAL CASH FLOW STATEMENT (CONSOLIDATED)  
FOR THE PERIOD FROM APRIL 2022 TO SEPT - 2022**

	30.09.2022	31.03.2022
<b>A. CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Net profit before tax & extra - ordinary items	243.01	214.70
Adjustments for:		-
Net Profit/(Loss) of the Associate	33.84	(48.95)
Depreciation	511.44	965.10
Interest Paid	501.04	987.39
Rent Received	(5.05)	(11.83)
Loss on Sale of Fixed Assets	-	16.85
Profit on Sale of Assets	-	(40.24)
Interest Income on Investments	(9.37)	(19.90)
Dividend received	-	(63.30)
Provision for taxation	-	-
Remeasurement of defined benefit plans	-	56.65
Operating profit before working capital changes	1,274.91	2,056.47
Adjustments for:		
Increase/(Decrease) in Long Term Liability	-	168.09
Decrease / (Increase) in Inventories	(399.70)	(764.17)
Decrease / (Increase) in Trade receivables	117.72	955.90
Increase / (decrease) in Trade Payables	229.66	(131.17)
Decrease/(Increase) in Short term loans & advances	-	-
Decrease/(Increase) in Other Current Assets	(257.77)	(252.60)
Decrease/(Increase) in Long Term Loans & Advances	31.44	495.03
Increase / (decrease) in Other Current Liabilities	1,594.87	(128.14)
Increase / (decrease) in Short Term Provisions .	32.59	12.41
Cash generated from operations	2,623.72	2,411.82
Taxes paid	(40.39)	(97.73)
Cash flow before extra - ordinary item		
Net Cash from Operating Activities	2,583.33	2,314.09
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of fixed	(3,545.85)	(936.31)
Sale of fixed assets	1.63	124.29
Interest received	9.37	19.90
Dividend received	-	63.30
Rent received	5.05	11.83
Investments	(130.00)	(575.29)

Net cash flow from investing activities	(3,659.80)	(1,292.28)
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**C. CASH FLOW FROM FINANCING ACTIVITIES**

Long term Borrowings repaid	938.60	121.50
Short Term Borrowings repaid	(259.78)	(335.85)
Proceeds from Issue of Share Capital	494.53	470.99
Issue of Share Warrants	(123.63)	(117.75)
IND AS Transestion Resurve	-	(0.07)
Change in Capital reserve	96.16	-
Interest paid	(501.04)	(973.39)
Interest in Lease Liabilities	-	(14.00)
Net cash used in Financial activities	644.84	(848.57)
NET INCREASE IN CASH AND CASH EQUIVALENTS	(431.64)	173.24
CASH AND CASH EQUIVALENTS AS ON 31.04.2021	604.65	340.40
CASH AND CASH EQUIVALENTS AS ON 31.03.2022	173.01	513.64

**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.

	Total	2021-22	2020-21
Cash on hand and balances with banks	Total	173.01	604.65
Short Term investments		-	-
Cash and cash equivalents effect of changes in Exchange rates		-	-
Cash and cash equivalents as restated		173.01	604.65

By Order of the Board of Directors  
For **MURUDESHWAR CERAMICS LIMITED**



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



Place : Bengaluru  
Date : 31.10.2022