

MCL: SEC: 2019

April 02, 2019

To,

Bombay Stock Exchange Limited

Floor 25, P J Towers, Dalal Street,

MUMBAI 400 001.

STOCK CODE: 515037

Sub: Clarification on declaration of Result of the Postal Ballot as per Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")

Dear Sir/Madam,

This is with regard to the Voting Result submitted to the Exchange in XBRL / PDF mode under Reg. 44 of the SEBI (LODR) Regulation, 2015 and with reference to the clarification sought by BSE on the below point.

"Resolution No.1 & 6 where Promoter are interested in the resolution but the Votes are reported & considered in Voting Results."

With reference to the above point on Resolution No. 1 & 6, we hereby submit our clarification as under:

1. The Resolution No.1 was: To consider to approve for the continuance of Dr. Rama Nagappa Shetty, Non-Executive Promoter Director of the Company despite having crossed the age limit of 75 years or more, wherein the said Director may have interest in the resolution to the extent for continuance of his appointment only and his votes are not considered for determining the requisite majority.

The Director was already appointed at the time of incorporation and this resolution was just to confirm his continuance as the Director, despite having crossed 75 years of age in pursuance and to comply with the recent notification in SEBI Reg, 2015.

Moreover, the said provision of Regulation 23 (4) of the SEBI (LODR) Reg, 2015 may apply for the Material Related Party Transactions and may not be applicable for this resolution.



2. The Resolution No. 6 was : Approval of Material Related Party Transactions with RNS Infrastructure Limited, wherein the Interested Parties were identified by the Company and who were not considered for the purpose of deciding the voting results, in pursuance of Regulation 23 (4) of the SEBI (LODR) Reg, 2015.

Also the Report of the Scrutinizer in point No. 7 has mentioned that 'The shareholders that were not required to vote on certain respective resolutions including for the approval of the material Related Party Transactions and incase of duplicate voting & the Postal Ballot papers which are incomplete are treated as invalid to determine an appropriate voting result.' Hence, the Shareholders who were interested for the transactions including all the Related Parties were not considered to determine the requisite majority in the result, in pursuance of Regulation 23 (4) of the SEBI (LODR) Reg, 2015. Although there may be some Promoters who are not interested in the Resolution and are not related party for the concerned Resolution.

Please note that the required clarification as per your e-mail dated 1st April, 2019 has been fully clarified. Request you to kindly take this on your records.

Thanking you,

Yours faithfully

For MURUDESHWAR CERAMICS LIMITED


ASHOK KUMAR
CS & COMPLIANCE OFFICER

