



Naves Centre, 7th Floor, E, A, B, C, D, E, F, G, H, I, J, K, L, M, N, O, P, Q, R, S, T, U, V, W, X, Y, Z, AA, AB, AC, AD, AE, AF, AG, AH, AI, AJ, AK, AL, AM, AN, AO, AP, AQ, AR, AS, AT, AU, AV, AW, AX, AY, AZ, BA, BB, BC, BD, BE, BF, BG, BH, BI, BJ, BK, BL, BM, BN, BO, BP, BQ, BR, BS, BT, BU, BV, BW, BX, BY, BZ, CA, CB, CC, CD, CE, CF, CG, CH, CI, CJ, CK, CL, CM, CN, CO, CP, CQ, CR, CS, CT, CU, CV, CW, CX, CY, CZ, DA, DB, DC, DD, DE, DF, DG, DH, DI, DJ, DK, DL, DM, DN, DO, DP, DQ, DR, DS, DT, DU, DV, DW, DX, DY, DZ, EA, EB, EC, ED, EE, EF, EG, EH, EI, EJ, EK, EL, EM, EN, EO, EP, EQ, ER, ES, ET, EU, EV, EW, EX, EY, EZ, FA, FB, FC, FD, FE, FF, FG, FH, FI, FJ, FK, FL, FM, FN, FO, FP, FQ, FR, FS, FT, FU, FV, FW, FX, FY, FZ, GA, GB, GC, GD, GE, GF, GG, GH, GI, GJ, GK, GL, GM, GN, GO, GP, GQ, GR, GS, GT, GU, GV, GW, GX, GY, GZ, HA, HB, HC, HD, HE, HF, HG, HH, HI, HJ, HK, HL, HM, HN, HO, HP, HQ, HR, HS, HT, HU, HV, HW, HX, HY, HZ, IA, IB, IC, ID, IE, IF, IG, IH, II, IJ, IK, IL, IM, IN, IO, IP, IQ, IR, IS, IT, IU, IV, IW, IX, IY, IZ, JA, JB, JC, JD, JE, JF, JG, JH, JI, JJ, JK, JL, JM, JN, JO, JP, JQ, JR, JS, JT, JU, JV, JW, JX, JY, JZ, KA, KB, KC, KD, KE, KF, KG, KH, KI, KJ, KK, KL, KM, KN, KO, KP, KQ, KR, KS, KT, KU, KV, KW, KX, KY, KZ, LA, LB, LC, LD, LE, LF, LG, LH, LI, LJ, LK, LL, LM, LN, LO, LP, LQ, LR, LS, LT, LU, LV, LW, LX, LY, LZ, MA, MB, MC, MD, ME, MF, MG, MH, MI, MJ, MK, ML, MM, MN, MO, MP, MQ, MR, MS, MT, MU, MV, MW, MX, MY, MZ, NA, NB, NC, ND, NE, NF, NG, NH, NI, NJ, NK, NL, NM, NN, NO, NP, NQ, NR, NS, NT, NU, NV, NW, NX, NY, NZ, OA, OB, OC, OD, OE, OF, OG, OH, OI, OJ, OK, OL, OM, ON, OO, OP, OQ, OR, OS, OT, OU, OV, OW, OX, OY, OZ, PA, PB, PC, PD, PE, PF, PG, PH, PI, PJ, PK, PL, PM, PN, PO, PP, PQ, PR, PS, PT, PU, PV, PW, PX, PY, PZ, QA, QB, QC, QD, QE, QF, QG, QH, QI, QJ, QK, QL, QM, QN, QO, QP, QQ, QR, QS, QT, QU, QV, QW, QX, QY, QZ, RA, RB, RC, RD, RE, RF, RG, RH, RI, RJ, RK, RL, RM, RN, RO, RP, RQ, RR, RS, RT, RU, RV, RW, RX, RY, RZ, SA, SB, SC, SD, SE, SF, SG, SH, SI, SJ, SK, SL, SM, SN, SO, SP, SQ, SR, SS, ST, SU, SV, SW, SX, SY, SZ, TA, TB, TC, TD, TE, TF, TG, TH, TI, TJ, TK, TL, TM, TN, TO, TP, TQ, TR, TS, TT, TU, TV, TW, TX, TY, TZ, UA, UB, UC, UD, UE, UF, UG, UH, UI, UJ, UK, UL, UM, UN, UO, UP, UQ, UR, US, UT, UY, UZ, VA, VB, VC, VD, VE, VF, VG, VH, VI, VJ, VK, VL, VM, VN, VO, VP, VQ, VR, VS, VT, VU, VV, VW, VX, VY, VZ, WA, WB, WC, WD, WE, WF, WG, WH, WI, WJ, WK, WL, WM, WN, WO, WP, WQ, WR, WS, WT, WU, WV, WW, WX, WY, WZ, XA, XB, XC, XD, XE, XF, XG, XH, XI, XJ, XK, XL, XM, XN, XO, XP, XQ, XR, XS, XT, XU, XV, XW, XX, XY, XZ, YA, YB, YC, YD, YE, YF, YG, YH, YI, YJ, YK, YL, YM, YN, YO, YP, YQ, YR, YS, YT, YU, YV, YW, YX, YZ, ZA, ZB, ZC, ZD, ZE, ZF, ZG, ZH, ZI, ZJ, ZK, ZL, ZM, ZN, ZO, ZP, ZQ, ZR, ZS, ZT, ZU, ZV, ZW, ZX, ZY, ZZ



Regd. Office : Murudeshwar Bhavan, Gokul Road,  
HUBLI - 580 030. Ph.: (0836) 2331615-18  
Fax: (0836) 4252583; E-mail: rnshtty@airtelmail.in

**UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE SECOND QUARTER ENDED ON 30.09.2011**

| Particulars   | ₹ in lacs               |            |                                  |            |                      | ₹ in lacs  |            |                                  |            |                      |
|---|-------------------------|------------|----------------------------------|------------|----------------------|--|------------|----------------------------------|------------|----------------------|
|   | Second quarter ended on |            | Year to date for period ended on |            | Previous year ended  | SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE SECOND QUARTER ENDED ON 30.09.2011 |            | Year to date for period ended on |            | Previous year ended  |
|   | 30.09.2011              | 30.09.2010 | 30.09.2011                       | 30.09.2010 | 31.03.2011 (Audited) | 30.09.2011   | 30.09.2010 | 30.09.2011                       | 30.09.2010 | 31.03.2011 (Audited) |
| 1. (a) Net Sales/Income from Operations   | 5165.68                 | 4249.24    | 10518.35                         | 8139.66    | 18556.76             |  |            |                                  |            |                      |
| (b) Other Operating Income  | 5.00                    | 14.21      | 18.46                            | 25.42      | 64.03                |  |            |                                  |            |                      |
| Total   | 5171.68                 | 4263.45    | 10536.81                         | 8165.08    | 18620.79             |  |            |                                  |            |                      |
| 2. Expenditure :  |                         |            |                                  |            |                      | 1. Segment Revenue   |            |                                  |            |                      |
| a) (Increase) / Decrease in stock in trade and work in progress                     | (422.94)                | (626.41)   | (254.29)                         | (1135.89)  | (1348.01)            | (Net Sales / Income from each segment)   |            |                                  |            |                      |
| b) Consumption of raw materials   | 1064.20                 | 818.30     | 1864.75                          | 1529.57    | 3051.71              | a) Ceramic   |            |                                  |            |                      |
| c) Purchase of traded goods   | 966.25                  | 301.09     | 1163.36                          | 475.21     | 1428.18              | b) Vitrified   |            |                                  |            |                      |
| d) Employees cost   | 380.25                  | 351.76     | 743.33                           | 654.85     | 1488.71              | c) Granite   |            |                                  |            |                      |
| e) Depreciation   | 641.41                  | 828.17     | 1281.26                          | 1258.33    | 2539.69              | d) Earth Work and others   |            |                                  |            |                      |
| f) Other expenditure  | 570.55                  | 618.93     | 1102.69                          | 1223.19    | 2508.70              | e) Unallocated   |            |                                  |            |                      |
| g) Power and Fuel   | 1086.94                 | 828.94     | 2045.37                          | 1815.72    | 3731.72              | T O T A L  |            |                                  |            |                      |
| h) Production consumables   | 181.01                  | 167.32     | 371.63                           | 272.90     | 573.14               | LESS : Inter Segment Revenue   |            |                                  |            |                      |
| i) Central Excise Duty  | 283.89                  | 315.71     | 601.06                           | 604.31     | 1330.02              |  |            |                                  |            |                      |
| j) Repairs and Maintenance  | 224.13                  | 123.07     | 418.99                           | 289.50     | 871.88               |  |            |                                  |            |                      |
| k) Total expenditure  | 4585.69                 | 3525.76    | 9288.09                          | 8766.09    | 15875.69             |  |            |                                  |            |                      |
| 3. Profit from Operations before Other Income, Interest and Exceptional items (1-2) | 585.99                  | 737.87     | 1178.72                          | 1399.99    | 2645.10              | Net Sales / Income from Operations   |            |                                  |            |                      |
| 4. Other Income   | -                       | -          | -                                | -          | -                    |  |            |                                  |            |                      |
| 5. Profit before Interest and Exceptional Items (3+4)                               | 585.99                  | 737.87     | 1178.72                          | 1399.99    | 2645.10              | 2. Segment Results   |            |                                  |            |                      |
| 6. Interest   | 534.27                  | 594.35     | 1021.63                          | 1123.93    | 2134.12              | Profit (+) / Loss (-) before tax & Interest from each segment                                |            |                                  |            |                      |
| 7. Profit after interest but before Exceptional Items/Minority Interest (5-6)       | 51.72                   | 143.52     | 156.99                           | 276.06     | 510.98               | a) Ceramic   |            |                                  |            |                      |
| 8. Exceptional Items / Minority Interest  | -                       | -          | -                                | -          | -                    | b) Vitrified   |            |                                  |            |                      |
| 9. Profit (+) / Loss (-) from Ordinary Activities before tax (7+8)                  | 51.72                   | 143.52     | 156.99                           | 276.06     | 510.98               | c) Granite   |            |                                  |            |                      |
| 10. Tax expense : Income Tax  | 10.53                   | 29.23      | 31.95                            | 58.23      | 109.00               | d) Earth Work and others   |            |                                  |            |                      |
| Fringe Benefit Tax  | -                       | -          | -                                | -          | -                    | e) Unallocated   |            |                                  |            |                      |
| Deferred Tax  | -                       | -          | -                                | -          | -                    | T O T A L  |            |                                  |            |                      |
| Add : Deferred Tax Assets   | -                       | -          | -                                | -          | -                    | LESS:  |            |                                  |            |                      |
| Excess IT Written back  | -                       | -          | -                                | -          | -                    | (i) Interest *   |            |                                  |            |                      |
| Total   | 10.53                   | 29.23      | 31.95                            | 58.23      | 109.00               | (ii) Other Un-allocable expenses net off unallocable income                                  |            |                                  |            |                      |
| 11. NET PROFIT (+) / Loss (-) from Ordinary Activities after tax (9-10)             | 41.19                   | 114.29     | 124.95                           | 217.83     | 501.98               | Total Profit Before Tax  |            |                                  |            |                      |
| 12. Extraordinary Items (net of total tax expense)                                  | -                       | -          | -                                | -          | -                    |  |            |                                  |            |                      |
| 13. NET PROFIT for the period (11-12)   | 41.19                   | 114.29     | 124.95                           | 217.83     | 501.98               | 3. Capital Employed  |            |                                  |            |                      |
| 14. Paid-up equity share capital (Face Value of Rs.10/-)                            | 3601.17                 | 1750.97    | 3501.17                          | 1750.97    | 3501.17              | (Segment Assets - Segment Liabilities)   |            |                                  |            |                      |
| 15. Reserves and Surplus  | -                       | -          | -                                | -          | 2818.40              | a) Ceramic   |            |                                  |            |                      |
| 16. Earning Per Share (EPS)   |                         |            |                                  |            |                      | b) Vitrified   |            |                                  |            |                      |
| a) Basic & Diluted EPS before Extra-ordinary items (Not annualised)                 | 0.12                    | 0.85       | 0.36                             | 1.26       | 1.51                 | c) Granite   |            |                                  |            |                      |
| b) Basic & Diluted EPS after Extra-ordinary items (Not annualised)                  | 0.12                    | 0.65       | 0.36                             | 1.26       | 1.51                 | d) Earth Work and others   |            |                                  |            |                      |
| 17. Public Shareholding   |                         |            |                                  |            |                      | e) Unallocated   |            |                                  |            |                      |
| - Number of shares  | 15780636                | 8043117    | 15780636                         | 8343117    | 15778434             | T O T A L  |            |                                  |            |                      |
| - Percentage of shareholding  | 45.08                   | 47.57      | 45.08                            | 47.57      | 45.08                | 30660.24   |            |                                  |            |                      |
| 18. Promoters & Promoter group Shareholding   |                         |            |                                  |            |                      | 25742.42   |            |                                  |            |                      |
| a) Pledged / Encumbered   |                         |            |                                  |            |                      | 30660.24   |            |                                  |            |                      |
| * No. of shares   | 1900000                 | 1900000    | 1900000                          | 1900000    | 1900000              | 25742.42   |            |                                  |            |                      |
| * Percentage of Promoter/ Promoter Group  | 9.88                    | 20.74      | 9.88                             | 20.74      | 9.88                 | 29408.56   |            |                                  |            |                      |
| * Percentage of total share capital   | 5.43                    | 10.95      | 5.43                             | 10.86      | 5.43                 |  |            |                                  |            |                      |
| b) Non Encumbered   |                         |            |                                  |            |                      |  |            |                                  |            |                      |
| * No. of shares   | 17323286                | 7258944    | 17323286                         | 7258844    | 17326488             |  |            |                                  |            |                      |
| * Percentage of Promoter/ Promoter Group  | 90.12                   | 79.25      | 90.12                            | 79.26      | 90.12                |  |            |                                  |            |                      |
| * Percentage of total share capital   | 49.49                   | 41.47      | 49.49                            | 41.47      | 49.50                |  |            |                                  |            |                      |

Place: Bangalore  
Date: 29.10.2011

For: MURUDESHWAR CERAMICS LIMITED  
Dr. R N SHETTY, Chairman

An ISO 9001-2008 Certified Company