

**PART I**

Statement of Standalone Audited Results for the Quarter and Year Ended March 31, 2012										
Particulars	(Rs. in Lakhs)									
	3 months ended 31/03/2012 (Audited)	Preceding 3 months ended 31/12/2011 (Unaudited)	Corresponding 3 months ended (31/03/2011) in the previous year (Audited)	Year to date figures for current period ended 31/03/2012 (Audited)	Year to date figures for the previous year ended 31/03/2011 (Audited)	3 months ended 31/03/2012 (Audited)	Preceding 3 months ended 31/12/2011 (Unaudited)	Corresponding 3 months ended (31/03/2011) in the previous year (Audited)	Year to date figures for current period ended 31/03/2012 (Audited)	Year to date figures for the previous year ended 31/03/2011 (Audited)
<b>1 Income from operations</b>										
(a) Sales / Income from Operations	4083.71	4425.44	6297.89	19037.34	18582.79	203.35	238.90	771.39	1,465.80	3,181.36
Less: Excise Duty	241.12	242.95	340.14	1130.28	1289.80	2,674.96	2572.99	2,791.95	11,078.24	10,528.07
Net Sales	3842.59	4182.49	5957.75	17907.06	17292.99	-	-	3.32	-	13.57
(b) Other Operating Income	69.87	18.04	4.95	96.53	38.00	413.14	470.10	639.74	2,234.04	1,818.64
<b>Total Income from operations (net)</b>	<b>3912.46</b>	<b>4200.53</b>	<b>5962.70</b>	<b>18003.59</b>	<b>17330.99</b>	<b>551.14</b>	<b>900.5</b>	<b>1,751.35</b>	<b>3,128.98</b>	<b>1,751.35</b>
<b>2 Expenses</b>										
(a) Cost of materials consumed	614.67	782.02	699.01	3361.47	3051.71	3,842.59	4182.49	5,957.75	17,907.06	17,292.99
(b) Purchases of stock-in-trade	397.45	265.98	595.80	1766.79	1428.16	-	-	-	-	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(124.70)	631.11	374.59	252.12	(1346.01)	-	-	-	-	-
(d) Employee benefits expense	557.53	374.45	529.74	1655.31	1486.71	-	-	-	-	-
(e) Depreciation and amortisation expense	216.31	193.71	655.20	1691.28	2539.69	-	-	-	-	-
(f) Other expenses	405.10	584.34	1318.52	3034.81	3731.72	-	-	-	-	-
(i) Power and Fuel	112.17	142.46	158.73	626.26	573.11	-	-	-	-	-
(ii) Production consumables	261.09	112.84	278.35	792.83	671.88	-	-	-	-	-
(iv) Repairs & Maintenance	286.51	240.03	399.48	1132.26	1463.95	-	-	-	-	-
(v) Selling Expenses	132.32	69.51	96.76	371.85	325.95	-	-	-	-	-
(vi) Travelling Expenses	62.77	59.44	64.95	217.76	206.94	-	-	-	-	-
(vii) Rent Paid	364.96	114.06	181.62	665.27	552.08	-	-	-	-	-
(v) Other Expenditure	3286.18	3569.95	5352.75	15568.01	14685.89	-	-	-	-	-
<b>Total Expenses</b>	<b>626.28</b>	<b>630.58</b>	<b>609.95</b>	<b>2435.58</b>	<b>2645.10</b>	<b>(60.37)</b>	<b>(111.19)</b>	<b>21.63</b>	<b>(177.48)</b>	<b>102.09</b>
<b>3 Profit / (Loss) from operations before other income, finance costs &amp; exceptional items (1-2)</b>										
Other Income	626.28	630.58	609.95	2435.58	2645.10	51.60	77.85	118.86	200.16	444.07
<b>4 Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)</b>										
Finance costs	565.84	583.03	492.26	2170.69	2134.12	(2.31)	-	(71.46)	(58.04)	(172.73)
<b>5 Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5+6)</b>										
Exceptional Items	60.44	47.55	117.69	264.89	510.98	24.14	40.43	17.95	105.01	73.99
<b>6 Profit / Loss from Ordinary activities before tax (7+8)</b>										
Tax expense : Income Tax	80.44	47.55	117.69	264.89	510.98	17.89	23.17	36.93	112.51	36.93
Less: MAT Credit	12.31	9.69	28.89	53.95	109.00	30.95	30.26	123.91	182.16	484.35
Add: Deferred Tax Assets	55.78	-	-	55.78	-	-	-	-	-	-
<b>7 Net Profit / (Loss) from ordinary activities after tax (9+10)</b>										
Extraordinary items (net of tax expenses (Rs. Lakhs))	214.24	37.86	216.38	377.05	529.56	(29.49)	(17.29)	6.22	(82.73)	(26.63)
<b>8 Net Profit / (Loss) for the period (11+12)</b>										
Share of profit / (loss) of associates*	214.24	37.86	216.38	377.05	529.56	60.44	47.55	117.69	264.89	510.98
Minority interest*	-	-	-	-	-	-	-	-	-	-
<b>9 Net Profit/(Loss) after taxes, minority interest and share of profit/(loss) of associates (13+14+15)</b>										
	214.24	37.86	216.38	377.05	529.56	-	-	-	-	-

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PART I

(Rs. in Lakhs)

Statement of Standalone Audited Results for the Quarter and Year Ended March 31, 2012

Particulars	3 months ended 31/03/2012	Preceding 3 months ended 31/12/2011	Corresponding 3 months ended (31/03/2011) in the previous year	Year to date figures for current period ended 31/03/2012	Year to date figures for previous year ended 31/03/2011
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
17 Paid-up equity share capital (Face Value of Rs. 10/-)	3685.17	3501.17	3501.17	3685.17	3501.17
18 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	26758.70	-	26418.40	26758.70	26418.40
19.i Earnings per share (before extraordinary items) (of Rs. 10/- each) (not annualised) :					
a) Basic	0.58	0.11	0.62	1.02	1.51
b) Diluted	0.58	0.11	0.62	1.02	1.51
19.ii Earnings per share (after extraordinary items) (of Rs. 10/- each) (not annualised) :					
a) Basic	0.58	0.11	0.62	1.02	1.51
b) Diluted	0.58	0.11	0.62	1.02	1.51
3. Capital Employed (Segment Assets - Segment Liabilities)					
a) Ceramic	5,435.88	5,590.70	4,718.75	5,435.88	5,262.04
b) Vitrified	22,012.71	21,990.56	22,383.77	22,012.71	23,105.43
c) Granite	1,798.45	1,798.45	1,900.09	1,798.45	1,786.49
d) Trading	256.65	223.29	-	256.65	264.55
e) Services	861.70	797.73	551.99	861.70	536.21
TOTAL	30,365.39	30,400.73	29,554.60	30,365.39	30,958.72
*Other than segment interest					

\*Applicable in the case of consolidated results.



## PART II

## Select Information for the Quarter and year Ended March 31, 2012

	Particulars	3 months ended 31/03/2012	Preceding 3 months ended 31/12/2011	Corresponding 3 months ended (31/03/2011) in the previous year	Year to date figures for current period ended 31/03/2012	Year to date figures for the previous year ended 31/03/2011
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>					
1	Public Shareholding					
	- Number of shares	<b>15780636</b>	15780636	15778434	<b>15780636</b>	15778434
	- Percentage of shareholding	<b>42.83</b>	45.08	45.08	<b>42.83</b>	45.08
2	Promoters and Promoter Group Shareholding					
	a) Pledged / Encumbered					
	- Number of shares	<b>1900000</b>	1900000	1900000	<b>1900000</b>	1900000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	<b>9.02</b>	9.88	9.88	<b>9.02</b>	9.88
	- Percentage of shares (as a % of the total share capital of the company)	<b>5.15</b>	5.43	5.43	<b>5.15</b>	5.43
	b) Non - encumbered					
	- Number of shares	<b>19163286</b>	17323286	17325488	<b>19163286</b>	17325488
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	<b>90.97</b>	90.12	90.12	<b>90.97</b>	90.12
	- Percentage of shares (as a % of the total share capital of the company)	<b>52.01</b>	49.49	49.50	<b>52.01</b>	49.50

Particulars		3 months ended 31.03.2012
<b>B</b>	<b>INVESTOR COMPLAINTS</b>	
	Pending at the beginning of the quarter	NIL
	Received during the quarter	NIL
	Disposed of during the quarter	NIL
	Remaining unresolved at the end of the quarter	NIL



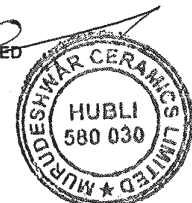
NOTES:-

Standalone / Consolidated Statement of Assets and Liabilities		As at (current year end) 31.03.2012	As at (previous year end) 31.03.2011
Particulars			
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Shareholders' funds</b>		
	(a) Share capital	3,685.17	3,501.17
	(b) Reserves and surplus	26,224.13	25,718.26
	(c) Money received against share warrants	168.72	-
	<b>Sub-total - Shareholders' funds</b>	<b>30,078.02</b>	<b>29,219.43</b>
<b>2</b>	<b>Share application money pending allotment</b>	-	-
<b>3</b>	<b>Minority interest*</b>	-	-
<b>4</b>	<b>Non-current liabilities</b>		
	(a) Long-term borrowings	5,957.37	6,084.20
	(b) Deferred tax liabilities (net)	589.47	699.80
	(c) Other long-term liabilities	-	-
	(d) Long-term provisions	-	-
	<b>Sub-total - Non-current liabilities</b>	<b>6,546.84</b>	<b>6,784.00</b>
<b>5</b>	<b>Current liabilities</b>		
	(a) Short-term borrowings	7,617.05	8,019.23
	(b) Trade payables	2,399.54	2,495.73
	(c) Other current liabilities	1,209.81	1,085.21
	(d) Short-term provisions	17.14	109.00
	<b>Sub-total - Current liabilities</b>	<b>11,243.54</b>	<b>11,709.17</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>47,868.40</b>	<b>47,712.60</b>
<b>B</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	(a) Fixed assets	28,140.86	29,176.46
	(b) Goodwill on consolidation*	-	-
	(c) Non-current investments	300.37	300.39
	(d) Deferred tax assets (net)	-	-
	(e) Long-term loans and advances	-	-
	(f) Other non-current assets	70.48	14.70
	<b>Sub-total - Non-current assets</b>	<b>28,511.71</b>	<b>29,491.55</b>
<b>2</b>	<b>Current assets</b>		
	(a) Current investments	-	-
	(b) Inventories	13,637.09	14,310.19
	(c) Trade receivables	3,746.76	2,133.68
	(d) Cash and cash equivalents	523.95	544.06
	(e) Short-term loans and advances	1,378.97	1,159.82
	(f) Other current assets	69.92	73.30
	<b>Sub-total - Current assets</b>	<b>19,356.69</b>	<b>18,221.05</b>
	<b>TOTAL ASSETS</b>	<b>47,868.40</b>	<b>47,712.60</b>

- 2 The abovesaid Audited Financial Results have been taken on record at the Board Meeting held on 30.07.2012.
- 3 The Company allotted 18,40,000 Equity Shares and 39,70,000 Convertible Share Warrants to Murdeshwar Power Corporation Limited on 21.03.2012.
- 4 Certain Buildings, Plant and Machinery at Hubli plant was not in operation during the third and fourth quarter for conversion of Coal Gas to LPG, hence depreciation on the same has not been provided.
- 5 Certain Buildings, Plant and Machinery at Bangalore Granite Division plant was not in operation during the third and fourth quarter for non availability of quality blocks, hence depreciation on the same has not been provided.
- 6 The figures for the last quarter ended March 31, 2012 and March 31, 2011 are the balancing figures between the audited figures in respect of the full financial year and the year to date figures upto the period ended December 31, 2011 and December 31, 2010 respectively.
- 7 The previous quarters figures and Segment Reports have been re-grouped/rearranged wherever necessary according to revised Clause 41 of listing agreement.
- 8 The Company had taken gross tax provision in the published unaudited statements. However, in the audited statements, MAT credit entitlement has been recognised resulting in an increase in profit after tax and reduction in provision for taxation.

Place : Bangalore  
Date : 30.07.2012

For MURDESHWAR CERAMICS LIMITED  
Dr. R N SHETTY, Chairman





**M. A. NARASIMHAN & CO.,**  
Chartered Accountants

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E-mail : mancoca@gmail.com

No. 25 (Old -13), 1st Floor, 7th Cross, Swimming Pool Extension,  
Malleswaram, Bangalore - 560 003.

The Board of Directors  
MURUDESHWAR CERAMICS LIMITED  
Murudeshwar Bhavan, Gokul Road,  
Hubli 580 030.

Dear Sirs,

We have audited the quarterly financial results of MURUDESHWAR CERAMICS LIMITED for the quarter ended 31.03.2012 and the year to date results for the period 01.04.2011 to 31.03.2012, attached herewith, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, issued pursuant to the Companies (Accounting Standards) Rules, 2006 as per section 211(3C) of the Companies Act, 1956 or by the Institute of Chartered Accountants of India and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

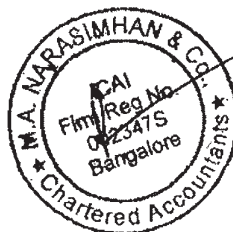
In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
- (ii) give a true and fair view of the net profit/ loss and other financial information for the quarter ended 31.03.2012 as well as the year to date results for the period from 01.04.2011 to 31.03.2012

**CERTIFIED TRUE COPY**

For Murudeshwar Ceramics Ltd.

  
LAKSHMISHA BABU. S.  
Company Secretary





**M. A. NARASIMHAN & CO.,**  
Chartered Accountants

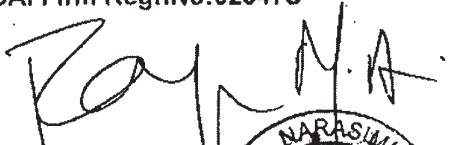
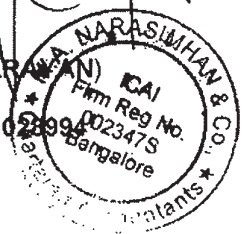
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No. 25 (Old -13), 1st Floor, 7th Cross, Swimming Pool Extension,  
Malleswaram, Bangalore - 560 003.

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

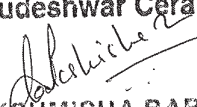
Place: Bangalore  
Date: July 30, 2012

For M A Narasimhan & Co  
Chartered Accountants  
ICAI Firm RegnNo:02347S

  
(M.A. PARTHASARATHY)  
Partner  
Membership No. 02347S  


CERTIFIED TRUE COPY

For Murudeshwar Ceramics Ltd.

  
LAKSHMISHA BABU. S.  
Company Secretary