

Statement of Standalone Unaudited Results for the Quarter and Nine months ended December 31, 2013

Particulars	SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND NINE MONTHS ENDED ON 31.12.2013					
	3 months ended 31/12/2013	Preceding 3 months ended 30/09/2013	Corresponding 3 months ended 31.12.2012 in the previous year	Year to date figures for current period ended 31/12/2013	Year to date figures for previous year ended 31/12/2012	previous year ended 31/03/2013
Income from operations	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
(a) Sales / Income from Operations	3,520.84	3,786.86	4,012.03	11,062.03	11,488.16	15,437.39
Less: Excise Duty	187.11	197.25	252.26	615.28	750.46	1,023.84
Net Sales	3,333.73	3,589.61	3,759.77	10,446.75	10,737.70	14,413.55
(b) Other Operating Income	56.03	10.27	40.45	75.65	63.16	62.40
Total Income from operations (net)	3,389.76	3,599.88	3,800.22	10,522.40	10,800.86	14,475.95
Expenses						
(a) Cost of materials consumed	467.43	631.31	656.50	1,653.09	2,036.02	2,707.95
(b) Purchases of stock-in-trade	386.35	361.45	319.49	1,229.10	823.71	1,431.72
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	362.71	62.62	(43.96)	674.28	115.55	(301.16)
(d) Employee benefits expense	317.63	338.69	375.79	961.69	984.70	1,435.88
(e) Depreciation and amortisation expense	227.62	227.61	279.78	682.85	711.57	903.12
(f) Other expenses						
(i) Power and Fuel	410.79	600.40	536.25	1,607.67	1,788.81	2,403.00
(ii) Production consumables	68.88	93.26	138.89	273.03	430.50	563.08
(iii) Repairs & Maintenance & Civil Works	140.83	347.97	484.34	630.68	899.65	1,200.77
(iv) Selling Expenses	194.11	189.11	243.66	653.71	695.96	921.77
(v) Travelling Expenses	68.26	71.76	81.56	195.64	206.22	302.18
(vi) Rent Paid	53.25	49.26	47.43	140.37	130.27	192.15
(vii) Other Expenditure	102.28	88.01	107.71	248.43	317.99	471.41
Total Expenses	2,800.30	3,061.45	3,227.44	8,860.54	9,134.75	12,231.77
3 Profit / (Loss) from operations before other income/finance costs & exceptional items (1-2)	589.46	538.43	572.78	1,661.86	1,666.11	2,244.18
4 Other Income						
5 Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	589.46	538.43	572.78	1,661.86	1,666.11	2,244.18
6 Finance costs	550.85	489.20	555.85	1,543.00	1,618.97	2,155.77
7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5+6)	38.61	49.23	16.93	118.86	47.14	88.41
8 Exceptional items						
9 Profit / Loss from Ordinary activities before tax (7+8)	38.61	49.23	16.93	118.86	47.14	88.41
10 Tax expense - Income Tax	8.08	10.49	3.45	24.88	9.60	11.45
Less: MAT credit	-	-	-	-	-	(11.45)
Less: Excess Tax Provision written back	-	-	-	-	-	(1.06)
Net current tax expense	8.08	10.49	3.45	24.88	9.60	(1.06)
Add: Deferred Tax (Liabilities)/Assets	-	-	-	-	-	(5.76)
11 Net Profit / (Loss) from ordinary activities after tax (9+10)	30.53	38.74	13.48	93.98	37.54	83.71
12 Extraordinary items (net of tax expenses after tax (9+10))	-	-	-	-	-	-
13 Net Profit / (Loss) for the period (11+12)	30.53	38.74	13.48	93.98	37.54	83.71
14 Share of profit / (loss) of associates*	-	-	-	-	-	-
15 Minority Interest*	-	-	-	-	-	-
16 Net Profit/(Loss) after taxes, minority interest and share of profit/(loss) of associates (13+14+15)	30.53	38.74	13.48	93.98	37.54	83.71

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1. Segment Revenue						
(Net Sales/ Income from each segment)						
a) Ceramic	62.02	69.73	216.13	222.30	561.18	692.73
b) Vitrified	2,004.51	2,034.79	2,321.03	6,361.94	7,146.73	9,957.50
c) Granite	501.86	486.45	547.60	1,622.96	1,223.48	1,901.30
d) Trading	765.34	998.64	675.01	2,239.55	1,806.31	1,862.02
e) Services / (Earth Work)	3,333.73	3,589.61	3,759.77	10,446.75	10,737.70	14,413.55
TOTAL	3,333.73	3,589.61	3,759.77	10,446.75	10,737.70	14,413.55
LESS : Inter Segment Revenue						
Net Sales/Income from Operations	3,333.73	3,589.61	3,759.77	10,446.75	10,737.70	14,413.55
2. Segment Results						
Profit (+) / Loss (-) before tax & interest from each segment						
a) Ceramic	(61.48)	(38.12)	(43.94)	(126.54)	(99.86)	(139.35)
b) Vitrified	5.06	9.30	0.90	22.94	21.00	47.96
c) Granite	11.19	11.42	6.02	35.46	13.99	51.77
d) Trading	41.95	52.78	16.35	119.87	57.38	61.56
e) Services (Earth Work)	(3.28)	35.38	(20.67)	51.73	(7.49)	21.94
TOTAL	(41.89)	(13.85)	(37.60)	(67.13)	(54.63)	(66.47)
LESS : Interest *						
(i) Interest - Un-allocable expenses net of unallocable income	(41.89)	(13.85)	(37.60)	(67.13)	(54.63)	(66.47)
Total Profit/(Loss) Before Tax	38.61	49.23	16.93	118.86	47.14	88.41



PART II

Select Information for the Quarter and Nine months ended December 31, 2013

	Particulars	3 months ended 31/12/2013	Preceding 3 months ended 30/09/2013	Corresponding 3 months ended 31.12.2012 in the previous year	Year to date figures for current period ended 31/12/2013	Year to date figures for previous year ended 31/12/2012	previous year ended 31/03/2013
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	- Number of shares	15780636	15780636	15780636	15780636	15780636	15780636
	- Percentage of shareholding	38.66	38.66	42.83	38.66	42.83	40.69
2	Promoters & Promoter Group Shareholding						
	a) Pledged / Encumbered						
	- Number of shares	-	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter & promoter group)	-	-	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-	-
	b) Non - encumbered						
	- Number of shares	25033286	25033286	21063286	25033286	21063286	22998286
	- Percentage of shares (as a % of the total shareholding of promoter & promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the company)	61.34	61.34	57.17	61.34	57.17	59.31
Particulars							
B	INVESTOR COMPLAINTS	3 months ended 31.12.2013					
	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:

- 1 The abovesaid Un-audited Financial Results have been taken on record at the Board Meeting held on 31.01.2014
- 2 Certain Buildings, Plant and Machinery at Hubli plant was not in operation during the first, second and third quarter for conversion of Coal Gas to LPG, hence depreciation on the same has not been provided.
- 3 Certain Buildings, Plant and Machinery at Bangalore Granite Division plant was not in operation during the first, second and third quarter for non availability of quality blocks, hence depreciation on the same has not been provided.
- 4 The previous quarters figures have been re-grouped/rearranged wherever necessary according to revised Clause 41 of listing agreement.

Place : Bangalore
Date : 31.01.2014

For MURDESHWAR CERAMICS LIMITED
Dr. R N SHETTY, Chairman





M. A. NARASIMHAN & CO.,
Chartered Accountants

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January 31, 2014

The Board of Directors
MURUDESHWAR CERAMICS LIMITED
Murudeshwar Bhavan, Gokul Road,
Hubli-580030

Dear Sir,

We have reviewed the accompanying statement of unaudited financial results of **MURUDESHWAR CERAMICS LIMITED** for the period ended **December 31, 2013** 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. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **M A NARASIMHAN & CO.,**
Chartered Accountants
ICAI Firm Reg.No.**002347S**


(M A PARTHANARAYAN)
Partner
Membership No.**028994**



Place: Bangalore
Date: 31.01.2014