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Statement of Standalone Unaudited Results for the Quarter and Half Year ended September 30, 2014											
SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND HALF YEAR ENDED ON 30.09.2014											
PART I	Particulars	3 months ended 30.09.2014		Preceding 3 months ended 30.06.2014		Corresponding 3 months ended (30.09.2013) in the previous year		Year to date figures for previous year ended 30.09.2014		Year to date figures for previous year ended 31.03.2014	
		(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from operations	3422.33	15314.31	6831.03	7541.19	3786.86	15314.31	6831.03	7541.19	3786.86	15314.31
	(a) Sales / Income from Operations	212.30	810.08	415.08	428.17	197.25	810.08	415.08	428.17	197.25	810.08
	Less : Excise Duty	3210.03	14504.23	6415.95	7113.02	3589.61	14504.23	6415.95	7113.02	3589.61	14504.23
	Net Sales	4.81	101.22	13.71	19.82	10.27	101.22	13.71	19.82	10.27	101.22
	(b) Other Operating Income	3214.84	14605.45	6429.66	7132.84	3599.88	14605.45	6429.66	7132.84	3599.88	14605.45
	Total income from operations (net)	3214.84	14605.45	6429.66	7132.84	3599.88	14605.45	6429.66	7132.84	3599.88	14605.45
2	Expenses	594.37	2288.83	1142.36	1185.66	631.31	2288.83	1142.36	1185.66	631.31	2288.83
	(a) Cost of materials consumed	337.51	1685.77	763.90	842.75	361.45	1685.77	763.90	842.75	361.45	1685.77
	(b) Purchases of stock-in-trade	92.33	1106.14	59.63	311.57	62.62	1106.14	59.63	311.57	62.62	1106.14
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	308.90	1325.03	603.92	644.06	338.69	1325.03	603.92	644.06	338.69	1325.03
	(d) Employee benefits expense	198.26	904.56	420.93	455.23	227.61	904.56	420.93	455.23	227.61	904.56
	(e) Depreciation and amortisation expense	0.00	-	-	-	-	-	-	-	-	-
	(f) Other expenses	545.83	2191.72	1108.47	1196.88	600.40	2191.72	1108.47	1196.88	600.40	2191.72
	(i) Power and Fuel	98.67	387.73	192.64	204.15	93.26	387.73	192.64	204.15	93.26	387.73
	(ii) Production consumables	151.43	817.10	347.97	489.85	131.27	817.10	347.97	489.85	131.27	817.10
	(iii) Repairs & Maintenance & Civil Contract	198.74	749.98	391.05	369.44	189.11	749.98	391.05	369.44	189.11	749.98
	(iv) Selling Expenses	62.71	275.03	110.80	127.38	48.09	275.03	110.80	127.38	48.09	275.03
	(v) Travelling Expenses	43.82	198.11	91.36	87.12	47.54	198.11	91.36	87.12	47.54	198.11
	(vi) Rent paid	88.98	425.68	242.08	146.15	88.01	425.68	242.08	146.15	88.01	425.68
	(vii) Other Expenditure	2721.55	12355.68	5409.84	6060.24	3061.45	12355.68	5409.84	6060.24	3061.45	12355.68
	Total Expenses	493.29	2249.77	1019.82	1072.40	538.43	2249.77	1019.82	1072.40	538.43	2249.77
3	Profit / (Loss) from operations before other income, finance costs & exceptional items (1-2)	493.29	2099.70	978.63	992.15	489.20	2099.70	978.63	992.15	489.20	2099.70
4	Other Income	-	-	-	-	-	-	-	-	-	-
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	472.41	2099.70	978.63	992.15	489.20	2099.70	978.63	992.15	489.20	2099.70
6	Finance costs	20.88	150.07	41.19	80.25	49.23	150.07	41.19	80.25	49.23	150.07
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5+6)	437	150.07	8.62	16.80	10.49	150.07	8.62	16.80	10.49	150.07
8	Exceptional items	20.88	150.07	41.19	80.25	49.23	150.07	41.19	80.25	49.23	150.07
9	Profit / (Loss) from Ordinary activities before tax (7+8)	437	150.07	8.62	16.80	10.49	150.07	8.62	16.80	10.49	150.07
10	Tax expense : Income Tax	4.37	21.39	8.62	16.80	10.49	21.39	8.62	16.80	10.49	21.39
	Less: MAT credit	-	(21.39)	-	-	-	(21.39)	-	-	-	(21.39)
	Less: Excess Tax Provision written back	4.37	-	8.62	-	10.49	-	8.62	-	10.49	-
	Net current tax expense	-	-	-	-	-	-	-	-	-	-
	Add: Deferred Tax Assets / (Liability)	-	-	-	-	-	-	-	-	-	-
11	Net Profit / (Loss) from ordinary activities after tax (9+10)	16.51	116.80	32.57	63.45	38.74	116.80	32.57	63.45	38.74	116.80
12	Extraordinary items (net of tax expenses (Rs. Lacs)	-	-	-	-	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11+12)	16.51	116.80	32.57	63.45	38.74	116.80	32.57	63.45	38.74	116.80
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)	16.51	116.80	32.57	63.45	38.74	116.80	32.57	63.45	38.74	116.80
	Total Profit/(Loss) Before Tax	20.88	80.25	41.19	80.25	49.23	80.25	41.19	80.25	49.23	80.25
	Less: Interest on unallocable expenses net of unallocable income	(1.98)	(8.03)	(6.05)	(13.85)	(13.85)	(8.03)	(6.05)	(13.85)	(13.85)	(8.03)
	Total Profit/(Loss) After Tax	18.90	72.22	35.14	66.40	35.38	72.22	35.14	66.40	35.38	72.22
	Profit (+) / Loss (-) before tax & interest from each segment	(19.42)	(65.06)	(45.30)	(65.06)	(38.12)	(65.06)	(45.30)	(65.06)	(38.12)	(65.06)
	a) Ceramic	11.63	17.88	28.71	17.88	9.30	17.88	28.71	17.88	9.30	17.88
	b) Vitrifired	-	-	-	-	-	-	-	-	-	-
	c) Granite	1.24	45.95	2.22	24.27	0.98	45.95	2.22	24.27	0.98	45.95
	d) Trading	25.45	188.21	47.53	77.92	22.08	188.21	47.53	77.92	22.08	188.21
	e) Civil Work	18.90	60.22	33.16	55.01	14.26	60.22	33.16	55.01	14.26	60.22
	TOTAL	18.90	72.22	35.14	66.40	35.38	72.22	35.14	66.40	35.38	72.22
	LESS :	(1.98)	(8.03)	(6.05)	(13.85)	(13.85)	(8.03)	(6.05)	(13.85)	(13.85)	(8.03)
	(i) Interest *	-	-	-	-	-	-	-	-	-	-
	(ii) Other Un-allocable expenses net of unallocable income	-	-	-	-	-	-	-	-	-	-
	Total Profit/(Loss) Before Tax	20.88	80.25	41.19	80.25	49.23	80.25	41.19	80.25	49.23	80.25
	Total Profit/(Loss) After Tax	18.90	72.22	35.14	66.40	35.38	72.22	35.14	66.40	35.38	72.22

PART I

Statement of Standalone Unaudited Results for the Quarter and Half Year ended September 30, 2014

(Rs. in Lakhs)

Particulars	EMPLOYED FOR THE QUARTER AND HALF YEAR ENDED ON 30.09.2014						Year to date figures for previous year ended 31.03.2014 (Audited)
	3 months ended 30.09.2014 (Unaudited)	Preceding 3 months ended 30.06.2014 (Unaudited)	Corresponding 3 months ended (30.09.2013) in the previous year (Unaudited)	Year to date figures for current period ended 30.09.2014 (Unaudited)	Year to date figures for previous year ended 30.09.2013 (Unaudited)	Year to date figures for previous year ended 31.03.2014 (Audited)	
17 Paid-up equity share capital (Face Value of Rs.10/-)	4082.17	4082.17	4082.17	4082.17	4082.17	4082.17	
18 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	27284.56	27284.56	27229.38	27284.56	27229.38	27284.56	
19.i Earnings per share (before extraordinary items) (of Rs 10/- each) (not annualised) :							
a) Basic	0.04	0.04	0.11	0.08	0.16	0.29	
b) Diluted	0.04	0.04	0.11	0.08	0.16	0.29	
19.ii Earnings per share (after extraordinary items) (of Rs. 10/- each) (not annualised) :							
a) Basic	0.04	0.04	0.11	0.08	0.16	0.29	
b) Diluted	0.04	0.04	0.11	0.08	0.16	0.29	
3. Capital Employed (Segment Assets - Segment Liabilities)							
a) Ceramic	4,738.32	4,748.01	5,250.00	4,738.32	5,249.76	4,762.78	
b) Vitrified	23,345.32	23,254.44	22,828.06	23,345.32	22,821.69	22,724.88	
c) Granite	1,428.03	1,513.82	1,490.66	1,428.03	1,490.66	1,513.88	
d) Trading	703.92	617.73	465.51	703.92	464.01	745.41	
e) Civil Work	880.41	1,005.18	1,014.96	880.41	1,012.99	1,350.51	
TOTAL	31,096.00	31,139.18	31,049.19	31,096.00	31,039.11	31,097.46	
*Other than segment interest							

*Applicable in the case of consolidated results.

PART II						
Select Information for the Quarter and Half Year ended September 30, 2014						
Particulars	3 months ended 30.09.2014	Preceding 3 months ended 30.06.2014	Corresponding 3 months ended (30.09.2013) in the previous year	Year to date figures for current period ended 30.09.2014	Year to date figures for previous year ended 30.09.2013	previous year ended 31.03.2014
A PARTICULARS OF SHAREHOLDING						
1 Public Shareholding	15780636	15780636	15780636	15780636	15780636	15780636
- Number of shares	38.66	38.66	38.66	38.66	38.66	38.66
- Percentage of shareholding						
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	25033286	25033286	23098286	25033286
- 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	61.34	61.34	61.34	61.34
Particulars						
B INVESTOR COMPLAINTS						
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					
3 months ended 30.09.2014						

NOTES :

Standalone / Consolidated Statement of Assets and Liabilities		As at (current half year end) 30.09.2014	As at (previous year end) 31.03.2014
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	4,082.17	4,082.17
	(b) Reserves and surplus	26,735.09	26,702.53
	(c) Money received against share warrants	-	-
	Sub-total - Shareholders' funds	30,817.26	30,784.70
2	Share application money pending allotment	-	-
3	Minority interest	-	-
4	Non-current liabilities		
	(a) Long-term borrowings	3,812.05	4,612.42
	(b) Deferred tax liabilities (net)	628.50	628.50
	(c) Other long-term liabilities	-	-
	(d) Long-term provisions	-	-
	Sub-total - Non-current liabilities	4,440.55	5,240.92
5	Current liabilities		
	(a) Short-term borrowings	7,749.00	7,825.97
	(b) Trade payables	1,851.11	1,568.35
	(c) Other current liabilities	1,142.02	872.43
	(d) Short-term provisions	30.01	12.18
	Sub-total - Current liabilities	10,772.14	10,278.93
	TOTAL - EQUITY AND LIABILITIES	46,029.95	46,304.55
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	28,017.99	28,178.74
	(b) Goodwill on consolidation	-	-
	(c) Non-current investments	365.73	365.73
	(d) Deferred tax assets (net)	-	-
	(e) Long-term loans and advances	88.62	88.35
	(f) Other non-current assets	-	-
	Sub-total - Non-current assets	28,472.34	28,632.82
2	Current assets		
	(a) Current investments	-	-
	(b) Inventories	11,669.65	11,784.75
	(c) Trade receivables	3,558.03	3,699.84
	(d) Cash and cash equivalents	594.01	597.73
	(e) Short-term loans and advances	1,699.99	1,527.26
	(f) Other current assets	35.93	62.15
	Sub-total - Current assets	17,557.61	17,671.73
	TOTAL ASSETS	46,029.95	46,304.55

- 2 The above said Un-audited Financial Results have been taken on record at the Board Meeting held on 31.10.2014.
- 3 Certain Buildings, Plant and Machinery at Hubli plant was not in operation during the first and second quarter for conversion of Coal Gas to LPG, hence depreciation on the same has not been provided.
- 4 Certain Buildings, Plant and Machinery at Bangalore Granite Division plant was not in operation during the first and second quarter for non availability of quality blocks, hence depreciation on the same has not been provided.
- 5 The previous quarters figures and Segment Reports have been re-grouped / rearranged wherever necessary according to revised Clause 41 of listing agreement.

Place : Bangalore
Date : 31.10.2014

For MURUDESHWAR CERAMICS LIMITED
Dr. R N SHETTY, Chairman



M. A. NARASIMHAN & Co.
Chartered Accountants

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Malleswaram, Bangalore - 560 003.

31st October, 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 **September 30, 2014** 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: 31.10.2014