

**Statement of Standalone Unaudited Financial Results for the First Quarter Ended June 30, 2014 (Provisional)**

PART I	Particulars	EMPLOYED FOR THE FIRST QUARTER ENDED ON 30.06.2014			
		3 months ended 30/06/2014	Preceding 3 months ended 31/03/2014	Corresponding 3 months ended (30/06/2013) in the previous year	previous year ended 31/03/2014
1	<b>Income from operations</b>	(Unaudited)	(Audited)	(Unaudited)	(Audited)
	(a) Sales / Income from Operations	3408.70	4252.28	3754.33	15314.31
	Less : Excise Duty	202.78	194.80	230.92	810.08
	Net Sales	3205.92	4057.48	3523.41	14504.23
	(b) Other Operating Income	8.90	25.57	9.35	101.22
	<b>Total Income from operations (net)</b>	<b>3214.82</b>	<b>4083.05</b>	<b>3532.76</b>	<b>14605.45</b>
2	<b>Expenses</b>				
	(a) Cost of materials consumed	547.99	635.74	554.35	2288.83
	(b) Purchases of stock-in-trade	426.39	456.67	481.30	1685.77
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(32.70)	431.86	248.95	1106.14
	(d) Employee benefits expense	295.02	363.34	305.37	1325.03
	(e) Depreciation and amortisation expense	222.67	221.71	227.62	904.56
	(f) Other expenses				
	(i) Power and Fuel	562.64	584.05	596.48	2191.72
	(ii) Production consumables	93.97	114.70	110.89	387.73
	(iii) Repairs & Maintenance & Civil Contract	131.27	186.42	141.88	817.10
	(iv) Selling Expenses	192.31	186.27	180.33	749.98
	(v) Travelling Expenses	48.09	79.39	55.62	275.03
	(vi) Rent Paid	47.54	57.74	37.86	198.11
	(vii) Other Expenditure	153.10	177.25	58.14	425.68
	<b>Total Expenses</b>	<b>2688.29</b>	<b>3495.14</b>	<b>2998.79</b>	<b>12355.68</b>
3	Profit / (Loss) from operations before other income, finance costs & exceptional items (1-2)	526.53	587.91	533.97	2249.77
4	Other Income				
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	526.53	587.91	533.97	2249.77
6	Finance costs	506.22	556.70	502.95	2099.70
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	20.31	31.21	31.02	150.07
8	Exceptional items				
9	Profit / Loss from Ordinary activities before tax (7+8)	20.31	31.21	31.02	150.07
10	Tax expense : Income Tax	4.25	(3.49)	6.31	21.39
	Less : MAT Credit	-	(21.39)	-	(21.39)
	Less : Excise Tax Provision written back	4.25	(24.88)	6.31	-
	Net current tax expense	-	(33.27)	-	(33.27)
11	Net Profit / (Loss) from ordinary activities after tax (9+10)	16.06	22.82	24.71	116.80
12	Extraordinary items (net of tax expenses (Rs. Lacs)	-	-	-	-
13	Net Profit / (Loss) for the period (11+12)	16.06	22.82	24.71	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)	16.06	22.82	24.71	116.80

**SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE FIRST QUARTER ENDED ON 30.06.2014**

Particulars	EMPLOYED FOR THE FIRST QUARTER ENDED ON 30.06.2014			
	3 months ended 30/06/2014	Preceding 3 months ended 31/03/2014	Corresponding 3 months ended (30/06/2013) in the previous year	previous year ended 31/03/2014
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
<b>1. Segment Revenue</b>				
(Net Sales / Income from each segment)				
a) Ceramic	45.60	57.48	90.55	279.78
b) Vitrified	2125.76	2001.23	2322.64	8363.17
c) Granite	529.41	565.26	634.65	2188.22
d) Trading	505.15	1433.51	475.57	3673.06
e) Services	3205.92	4057.48	3523.41	14504.23
<b>TOTAL</b>	<b>3205.92</b>	<b>4057.48</b>	<b>3523.41</b>	<b>14504.23</b>
<b>LESS : Inter Segment Revenue</b>				
Net Sales/Income from Operations	3205.92	4057.48	3523.41	14504.23

**2. Segment Results**

Profit (+) / Loss (-) before tax & interest from each segment

a) Ceramic	(25.88)	(79.27)	(26.94)	(205.81)
b) Vitrified	17.08	8.93	8.58	31.87
c) Granite	-	-	-	45.95
d) Trading	0.98	10.49	12.85	188.21
e) Services	22.08	68.34	25.14	60.22
<b>TOTAL</b>	<b>14.26</b>	<b>8.49</b>	<b>19.63</b>	<b>60.22</b>

**LESS :**

(i) Interest *	-	-	-	-
(ii) Other Un-allocable expenses net off unallocable income	(6.05)	(22.72)	(11.39)	(89.85)
<b>Total Profit/(Loss) Before Tax</b>	<b>20.31</b>	<b>31.21</b>	<b>31.02</b>	<b>150.07</b>





**PART II****Select Information for the First Quarter Ended on June 30, 2014**

	Particulars	3 months ended 30/06/2014	Preceding 3 months ended 31/03/2014	Corresponding 3 months ended (30/06/2013) in the previous year	previous year ended 31/03/2014
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>				
1	Public Shareholding				
	- Number of shares	15780636	15780636	15780636	15780636
	- Percentage of shareholding	38.66	38.66	40.69	38.66
2	Promoters and Promoter Group Shareholding				
	a) Pledged / Encumbered				
	- Number of shares	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-
	b) Non - encumbered				
	- Number of shares	25033286	25033286	22998286	25033286
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	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	59.31	61.34
<b>Particulars</b>					
<b>B</b>	<b>INVESTOR COMPLAINTS</b>	3 months ended 30.06.2014			
	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 31.07.2014.
- 2 Certain Buildings, Plant and Machinery at Hubli plant was not in operation during the 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 quarter for non availability of quality blocks, hence depreciation on the same has not been provided.
- 4 Depreciation on certain assets for the quarter is based on the Schedule II of the Companies Act, 2013(Act). The carrying amount of assets as on 01.04.2014 has been depreciated over the remaining useful life of the asset according to the said Act. On account of this depreciation for the quarter is lower by Rs.4.85 lakhs.
- 5 The previous quarters figures and Segment Reports have been re-grouped/re-arranged wherever necessary according to revised Clause 41 of listing agreement.

Place : Bangalore  
Date : 31.07.2014

For MURUDESHWAR CERAMICS LIMITED  
Dr. R N SHETTY, Chairman





**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.

31<sup>st</sup> July 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 **June 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.

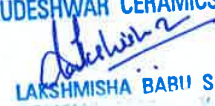
We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial 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 PARTH NARAYAN**)  
Partner  
Membership No.028994



*True copy*  
For **MURUDESHWAR CERAMICS LIMITED**  
  
**LAKSHISHA BARI S**  
BANGALORE

Place: Bangalore  
Date: 31.07.2014