

MCL: SEC: 2015-16:

30.01.2016

Bombay Stock Exchange Limited,
Phirozee Jeejeebhoy Towers,
Dalal Street,
Mumbai-400001.

Dear Sir,

Sub: Unaudited Financial Results/Limited Review Report for the quarter/nine ended on 31.12.2015.

In continuation of our communication dated 18.01.2016 informing the date of Board Meeting. Please find enclosed herewith the following:

1. Unaudited Financial Results for the quarter/nine months ended on 31.12.2015.
2. Limited Review Report for the period ended 31.12.2015.

The said Unaudited Financial Results /Limited Review Report was reviewed by the Audit Committee and taken on record at the Board Meeting held today the 30.01.2016.

Kindly acknowledge the receipt.

Thanking you,

Yours faithfully,



Lakshmisha Babu.S
Company Secretary



PART I

Statement of Standalone Unaudited Results for the Quarter and Nine months ended 31.12.2015

Particulars	3 months ended 31/12/2015	Preceding 3 months ended 30/09/2015	Year to date figures for the period ended 31.12.2015		Year to date figures for the period ended 31/03/2015	
			Current period ended 31/12/2015	Previous year ended 31/12/2014	Current period ended 31/03/2015	Previous year ended 31/03/2015
1 Income from operations						
(a) Sales / Income from Operations	2,833.35	2832.44	3506.38	8,453.14	10337.41	14655.86
Less: Excise Duty	167.65	188.86	212.81	548.22	627.89	848.74
Net Sales	2,665.70	2643.58	3293.57	7,904.92	9709.52	13807.12
(b) Other Operating Income	5.00	7.33	7.54	26.98	21.25	151.00
Total income from operations (net)	2,670.70	2650.91	3301.11	7,931.90	9730.77	13958.12
2 Expenses						
(a) Cost of materials consumed	370.10	427.16	613.40	1,296.64	1755.76	2334.28
(b) Purchases of stock-in-trade	269.31	243.52	315.50	733.45	1079.40	1340.52
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	40.06	(258.04)	240.88	(451.01)	300.51	946.61
(d) Employee benefits expense	383.31	350.69	328.52	1,030.97	932.44	1302.08
(e) Depreciation and amortisation expense	177.85	180.51	183.31	538.01	604.24	925.80
(f) Other expenses						
(i) Power and Fuel	412.51	559.74	360.69	1,515.94	1459.16	1979.90
(ii) Production consumables	66.66	86.05	95.05	233.18	287.69	383.66
(iii) Repairs & Maintenance & Civil Contract	82.85	170.51	158.73	367.58	441.43	768.95
(iv) Selling Expenses	145.21	149.01	197.06	465.01	588.11	787.41
(v) Travelling Expenses	58.73	75.26	60.68	198.02	171.48	237.89
(vi) Rent Paid	30.96	31.56	43.36	100.35	134.72	178.40
(vii) Other Expenditure	112.83	107.28	153.30	331.23	395.38	448.82
Total Expenses	2,150.38	2123.25	2750.48	6,359.37	8160.32	11634.32
3 Profit / (Loss) from operations before other income finance costs & exceptional items	520.32	527.66	550.63	1,572.53	1570.45	2323.80
4 Other Income						
5 Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	520.32	527.66	550.63	1,572.53	1570.45	2323.80
6 Finance costs	485.76	499.17	521.77	1,485.17	1500.40	2122.20
7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items	34.56	28.49	28.86	87.36	70.05	201.60
8 Exceptional items						
9 Profit / Loss from Ordinary activities before tax (7+8)	34.56	28.49	28.86	87.36	70.05	201.60
10 Tax expense : Income Tax	7.25	5.95	6.04	18.29	14.66	(40.34)
11 Less: MAT credit						
12 Less: Excess Tax Provision written back						
13 Add: Deferred Tax (Liabilities) / Assets	7.25	5.95	6.04	18.29	14.66	(29.70)
14 Net Profit / (Loss) from ordinary activities after tax (9+10)	27.31	22.54	22.82	69.07	55.39	171.90
15 Extraordinary items (net of tax expenses (Rs Lakhs))						
16 Net Profit / (Loss) for the period (14+15)	27.31	22.54	22.82	69.07	55.39	171.90
17 Share of profit / (loss) of associates*						
18 Minority interest						
19 Net Profit / (Loss) after taxes, minority and share of profit/(loss) of associates (17+18)	27.31	22.54	22.82	69.07	55.39	171.90

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND NINE MONTHS ENDED 31.12.2015

Particulars	3 months ended 31/12/2015	Preceding 3 months ended 30/09/2015	Year to date figures for the period ended 31.12.2015		Year to date figures for the period ended 31/03/2015	
			Current period ended 31/12/2015	Previous year ended 31/12/2014	Current period ended 31/03/2015	Previous year ended 31/03/2015
1. Segment Revenue (Net Sales / Income from each segment)						
a) Ceramic	6.08	5.89	14.75	18.27	89.16	100.39
b) Vitrified	1,556.00	1823.62	2168.41	5251.11	6485.73	8715.88
c) Trading	342.88	304.42	402.28	937.32	1352.53	1683.88
d) Services	760.74	509.64	708.13	1698.22	1782.10	3306.97
T O T A L	2665.70	2643.57	3293.57	7904.92	9709.52	13807.12
LESS : Inter Segment Revenue						
Net Sales/Income from Oper	2665.70	2643.57	3293.57	7904.92	9709.52	13807.12

2. Segment Results

Profit (+) / Loss (-) before tax & interest from each segment	3 months ended 31/12/2015	Preceding 3 months ended 30/09/2015	Year to date figures for the period ended 31.12.2015	Year to date figures for the period ended 31/03/2015
a) Ceramic	(11.21)	(18.64)	(20.85)	(66.15)
b) Vitrified	14.66	16.21	14.47	47.62
c) Trading	3.48	4.54	3.25	43.18
d) Services	26.79	25.53	27.30	5.47
T O T A L	33.72	27.64	24.17	74.83
LESS :				
(i) Interest *				80.61
(ii) Other Un-allocable expenses net off unallocable income	(0.84)	(0.85)	(4.69)	(6.75)
Total Profit/(Loss) Before Tax	34.56	28.49	28.86	87.36



Statement of Standalone Unaudited Results for the Quarter and Nine months ended 31.12.2015											
PART I	Particulars	3 months ended 31/12/2015	Preceding 3 months ended 30/09/2015	3 months ended 1/12/2014	Preceding 3 months ended 1/12/2014	Year to date figures for current period ended 31/12/2015		Year to date figures for previous year ended 31/03/2015		Audited	
						(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)		
	17 Paid-up equity share capital (Face Value of Rs. 10/-)	4,082.17	4,082.17	4,082.17	4,082.17	4,082.17	4,082.17	4,082.17	4,082.17	4,082.17	
	18 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	26,874.43	26,874.43	26,702.53	26,702.53	26,874.43	26,702.53	26,874.43	26,874.43	26,874.43	
	19 Earnings per share (before extraordinary items) (of Rs. 10/- each) (not annualised) :										
	a) Basic	0.06	0.06	0.06	0.06	0.17	0.14	0.14	0.42	0.42	
	b) Diluted	0.06	0.06	0.06	0.06	0.17	0.14	0.14	0.42	0.42	
	19 Earnings per share (after extraordinary items) (of Rs. 10/- each) (not annualised) :										
	a) Basic	0.06	0.06	0.06	0.06	0.17	0.14	0.14	0.42	0.42	
	b) Diluted	0.06	0.06	0.06	0.06	0.17	0.14	0.14	0.42	0.42	
	*Applicable in the case of consolidated results.										
SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND NINE MONTHS ENDED 31.12.2015											
	Particulars	3 months ended 31/12/2015	Preceding 3 months ended 30/09/2015	3 months ended 1/12/2014	Preceding 3 months ended 1/12/2014	Year to date figures for current period ended 31/12/2015	Year to date figures for previous year ended 31/12/2014	Year to date figures for previous year ended 31/03/2015			
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
	3. Capital Employed										
	(Segment Assets - Segment Liabilities)										
	a) Ceramic	4,266.44	4,304.60	4,728.79	4,728.79	4,266.44	4,728.79	4,318.84			
	b) Vitrified	24,944.74	24,710.65	24,672.97	24,672.97	24,944.74	24,672.97	24,212.55			
	c) Trading	1,016.86	1,136.23	873.65	873.65	1,016.86	873.65	1,326.15			
	d) Services	1,181.52	1,228.78	913.49	913.49	1,181.52	913.49	1,429.33			
	TOTAL	31,409.56	31,380.26	31,188.90	31,188.90	31,409.56	31,188.90	31,286.87			
	*Other than segment interest										

NOTES

- The above said Un-audited Financial Results have been taken on record at the Board Meeting held on 00.01.2016
- 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
- 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.
- The previous quarters figures and Segment Reports have been re-grouped / rearranged wherever necessary according to revised Clause 47 of listing agreement

Place : Bangalore
Date : 30.01.2016

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

To

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 2015**. This statement is responsibility of the Company's Management and has been approved by the 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 recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Bangalore
Date: 30.01.2016

For M A NARASIMHAN & CO
Chartered Accountants
ICAI Firm Reg No. 0025475

M A NARASIMHAN
Partner
Membership No. 004207

