





CIN No.: L26914KA1983PLC005401

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MCL: SEC: 2017-18:4339

31.10.2017

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

Dear Sir,

Sub: Unaudited Financial Results/Limited Review Report for the quarter and half Year ended on 30.09.2017.

In continuation of our communication dated 13.10.2017 informing the date of Board Meeting. Please find enclosed herewith the following:

- 1. Unaudited Financial Results for the quarter and half year ended on 30.09.2017.
- 2. Limited Review Report for the quarter and half year ended 30.09.2017.

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 31.10.2017.

Kindly acknowledge the receipt.

Thanking you,

Yours faithfully,
For Murudeshwar Ceramics Ltd

Satish Rama Shetty Managing Director DIN:00037526

An ISO 9001-2008 Certified Company



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Paid-up equity share capital	Details of equity share capital	Total Comprehensive income for the period	Other comprehensive income net of taxes	Total profit (loss) for period	Net profit (loss) from discontinued operation after tax	Tax expense of discontinued operations	Profit (loss) from discontinued operations before tax	Net Profit / Loss for the penad from continuing operations	Total tax expenses	Deferred tax	Current tax	Tax expense	Total profit before tax	Exceptional items	Total profit before exceptional items and tax	Total expenses	Total other expenses	Other Expenditure	Rent Paid	Travelling Expenses	Selling Expenses	Repairs & Maintenance and Civil Contract	Production consumables	Power and Fuel	Other Expenses	Depreciation, depletion and amortisation expense	Finance costs	Employee benefits expense	work-in-progress and stock-in-trade	(c) Changes in inventories of finished goods,	(b) Purchases of stock-in-trade	Cost of materials consumed	2 Expenses	Total Income	Other Income	Revenue from operations	Income			Particulars		Statemen		
4521.17		24.97		24.97				24.97	6.61		6.61		31.58		31.58	2373.33	717.45	97.33	38.73	34.98	109.54	75.03	42.47	319.37		234.70	405.31	312.45	0.00	(323.76)	726.80	300.38		2404.91	9.88	2395.03	(minimum)	(Unaudited)	30.09.2017	ended	3 months	t of Stanc		
4296 17		55 41)::	55.41		-2	v	55 41	14 67	1	14.67		70.08	E	70.08	2854.23	1387.78	113.07	34.19	71 02	119,55	331.86	49 81	668 28		234.66	433 31	307 61		(162.86)	263.51	390.22		2924 31	9.39	2914_92	The state of the s	(Unaudited)	30 06 2017	ended	3 months	laione un		
4082 17		54 61		54.61	1 1	į.	*1	54.61	14.45		14.45		69.06		69.06	2328.23	922.14	75.90	40.32	65 22	124,89	172.83	80.25	362,73		175.39	448.31	326.20		(167.08)	316,64	306.63		2397 29	11,66	2385.63	Contract of the contract of th	(Unaudited)	year 30 09 2016	in the previous	3 months ended	audited		
4521.17		80.38		80.38			9	80.38	21.28	•	21.28		101.66	ı	101.66	5227.56	2105.23			106,00	229.09		92.28	987.65		469.36	838.62	620.06		(486.62)	990.31	690,60		5	19.27	5309.95		(Unaudited)	period ended 30.09.2017	current	figures for	Statement of Standarone Unaudited Fitalicial Results for		
7 4082 17		83.33		83,33				83 33		e,	22.06		105.39		105.39	4955.34	1896.86				256,93		138,46	713,89		351.22	890,71	670.31		(100.49)	635,35	611.38		5(22.48	5038,25		(Unaudited)	30 09 2016	the previous	figures for	vesuits 10	1	
4296 17		239.37		239.37	T		3	239 37		(85,68)			325.05		325.05	10288.70	4182.27		137 54	285.00	495.80	799.51	249,19	1717,43		720.78	1683.39	1373,88		(295.44)	1203.28	1420.54		10613.75	89.22	10524,53		(Audited)	31 03 2017	the previous	figures for	nie wudi		
PR CANADATA			net off unallocable income	Other Unallocable Expenditure		i. Finance Cost	!	Total Profit before tax	4 Services	3 Trading	2 Vitnfied	1 Ceramic	from each segment	Profit (+) /Loss (-)before tax & interest	2 Segment Result												Revenue from operations	Less: Inter segment revenue	Total Segment Revenue	4 Services	3 Trading	2 Vitrified	1 Ceramic	(Net Sales / Income from each segment)	1 Segment Revenue (Income)			Particulars			EMPLOYED FOR THE QUARTER AND HALF YEAR ENDED ON 30.09.2017	the Quality and half lear chack copyright Revenues of Form		
31 58								31.58	16.06	8.65	20.37	(13.50)															2395.03		2395.03	604.58	340.08	1449.96	0.41			(Unaudited)		30.09.2017	ended	1 months	THE QUART	NTWISE RE	tombor 3	
70.08			(0.46)					69.62	Ī			(6.68)															2914 92	ı	2914.92	1172.92	332.67	1409.18	0.15			(Unaudited)		30.06.2017	ended	Preceding	ER AND HAI	FNIE RES	0 2017	
60.06			(2.25)					66.81				(26.90)															2385 63	Γ	2385.63			1254.37	0.04			(Unaudited)	30 09 2016	year	in the previous	Corresponding	LF YEAR END	SEGMENTWISE REVENUE RESULTS AND CAPITAL		
101.55			(0.46)					101.20				(20.18)															5309 95	Γ	5309.95				0.56			(Unaudited)	30.09.2017	period ended	current	Year to date	ED ON 30.09.	APITAL		
105.30			6) (2.25)					103,14	I			(53.70)															5038.25	l	5038.25				0.40			(Unaudited)	1	year ended		Year to date:	.2017			
325.05			(48.43)					2/6.62	l			(109.94)															10524.53	Т	10524,53	Т			1.05			(Audited)	31 03 2017	year ended	the previous	figures for				(no in Educa)

(Rs. in Lakhs)

1-				-01	9 1	9	co I								
Earnings per equity share for discontinued operations		Diluted earnings (loss) per share from continuing operations	Basic earnings (loss) per share from continuing operations	Earnings per equity share for continuing operations	Earnings per share	Debenture Redemption Reserve	Reserves excluding Revaluation Reserves				Particulars			Statemen	
		0.07	0.07				28140.11	(Unaudited)	1000	30.09.2017	ended	3 months		t of Stand	
		0.12	0,13				28140,11	(Unaudited)		30 06 2017	ended	3 months	Preceding	ialone Ur	
		0,13	0_13				27408.54	(Unnudited)	30.09.2016	year	in the previous	3 months ended	Corresponding	audited F	
		0550					28140.11	(Unaudited)	30,09.2017	period ended	current	figures for	Year to date	inancial F	
		0.20					27408,54	(Unaudited)	30.09.2016	year ended	the previous	figures for	Year to date	esults fo	
		0.50	0.56				28140 11	(Audited)	31 03 2017	year ended	the previous	figures for	Year to date	r the Qua	
o d	3 Trading	2 Vitrified	1 Ceramic	(Segment Assets)	3 Capital Employed			Particulars				EMPLOYED FOR	SEGM	_	
	1124.01	40116.70	4738.18			(Unaudited)		30.09.2017	ended	3 months		THE QUART	ENTWISE RE	ptember 3	
	835 92	39044 28	4738.50			(Unaudited)		30 06 2017	ended	3 months	Preceding	ER AND HAI	VENUE, RES	0, 2017	
2000	1552 10	37275 99	5540.00			(Unaudded)	30 09 2016	year	in the previous	3 months ended	Corresponding	F YEAR END	ULTS AND C		
	1124.01		4738.18			(Unaudited)	30.09.2017	period ended	current	figures for	Year to date	DED ON 30.09.	APITAL		
	1552,10	37275,99				(Unaudited)	30 09 2016	year ended	the previous	figures for	Year to date	7102			
3501 56	1026.73	39063 98				(Audited	31 03 2017	year ended	the previous	figures for	Year to date				
	7766 620 700000	3 Trading 1124.01 835.92 1552.10 1124.01	ations 0.07 0.12 0.13 0.20 0.50 2 Vitrified 40116.70 39044.28 37275.99 40116.70 37275.99 37275.99 37275.99 40116.70 37275.90 40116.70 37275.90 40116.70 37275.90 40116.70 37275.90 40116.70 37275.90 40116.70 37275.90 40116.70 37275.90 40116.70 37275.90 40116.70 37275.90 40116.70 3727	0.07 0.13 0.13 0.20 0.56 1 Ceramic 4738.18 4738.50 5540.00 4738.18 5540.00 s 0.07 0.12 0.13 0.20 0.50 2 Vinified 40116.70 39044.28 37275.99 40116.70 37275.99 3 Trading 1124.01 835.92 1552.10 1124.01 1552.10 1755.63 1802.10	(Segment Assets) (Segment Assets) 4738.18 4738.50 5540.00 4738.18 4738.50 5540.00 4738.18 5540.00 4738.18 5540.00 4738.18 5540.00 4738.18 4738.50 5540.00 4738.18 4738.50 5540.00 4738.18 4738.1	3 Capital Employed	Capital Employed Capital Emp				2009-2017 30.09-2017 year period ended year ended year ended year ended 2019 30.09-2016 30.09-2016 30.09-2016 30.09-2017 30.09-2016 30.09-2017 30.09-2016 30.09-2017 30.09-2016 30.09-2017 30.09-2016 2010 20	Particulars ended ended and pervious ended and pervious ended and pervious current provious the previous pervious the previous pervious pervious the previous pervious pervious the previous pervious pervious pervious the previous pervious pervious pervious the previous pervious pervious pervious pervious the previous pervious pervious pervious pervious pervious the previous pervious pervious pervious pervious pervious the previous pervious perv	Particulars a months a mont	Particulars Particulars Pacoding Omersponding Pacod of date Pacoding Omersponding Omersponding Omersponding Omersponding Omersponding Omersponding Omersponding Omersponding Omersponding Pacod of date Pacoding Omersponding Omersponding Pacoding Omersponding Omersponding Pacoding Omersponding Omersponding	Statement of Standalone Unaudited Financial Results for the Quarter and Half Year ended September 30, 2017 Segment/Wise Results AND Cartesponding Year to date Year

20 1 18

NOTES

discontinued operations

Diluted earnings (loss) per share from continuing and

discontinued operations

Basic earnings (loss) per share from continuing and

0.07 0.07

0.12 0.13

0.13 0.13

> 040 0.20

0.20 0.20

0.50 4 3 Trading 2 Vitrified Ceramic

Services

Fotal capital employed

14836.47

14117.56

13789 49

14836.47 1611.89 631.73

13789,49

14172 1

1449.7 674 36

1611.89

1684.38

932 08

631.73

337.80

0.56

11392.45

10894,70

10967.82 513 46

11392.45

10967.82

10846.58 1201.47

513,46 932,08

1200.40

1200 68

1376 13

1200.40

1376_13

(Segment Liabilities)

Total capital employed

48744.52 47420.72

46260.28

48744.52

46260,28

47421.67

Earnings per equity share

Diluted earnings (loss) per share from discontinued operations

- 1 The above results were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 31 10 2017
- 2 The Company has adopted Indian Accounting Standards (IND AS) notified by the Ministry of Corporate Affairs w.e.f. 1st April 2017 other accounting principles generally accepted in India Accordingly, the financial results for the quarter ended 30th June, 2017 and 30th Sept., 2017 are in compliance with IND AS and
- There is no need for Comprehensive profit recognition /reconciliation of Profit and loss account for quarterly and half yearly results due to following reasons:
- PPE and no need for recognition of any impairment in the value of PPE, on the date of adoption of IND AS Relying on the technical valuation report of Property /Plant and Equipment (PPE), there is no change in the value of
- the year, and no provisions are made in the quarterly/half yearly results Considering the number of employees of the company, the actuarial valuation of gratuity is done only at the end of
- financial statement s of the foreign operations The company is not involved in any foreign operations and hence there are no gains and losses on translation of the The company is not involved in any foreign operations and hence there are no gains and losses on translation of
- е The deferred tax liability is computed at the year end and not provided for quarterly/half yearly

the financial statement s of the foreign operations

- Revenue from operations has been presented in accordance with IND AS 18. Excise duty has been presented as an expense
- The figures for the corresponding period / previous year have been re-grouped / re-arranged why ever necessary to make them

Date 31 10 2017 Place Bengaluru

CS OF MURUDESHWAR Dr. R N SHETTY CERAMICS LIMITED

DES

STATEMENT OF ASSETS AND LIABILITIES

(Rs.in Lacs)

					Figures as at the	Figures as at the
				Note	end of current	end of the previous
			Particulars	No.	reporting period	reporting period
_					30.09.2017	31.03.2017
			ASSETS			
1)			Non-current assets			
''	(a)		Property, Plant and Equipment		30,410,66	30,875.60
	(b)		Capital work-in-progress		455.56	169.1
	(c)		Investment Property		-	-
	(d)		Goodwill			5
	(e)		Other Intangible assets		*	*
	(f)		Intangible assets under development		2	8
- 1	(g)		Biological Assets other than bearer plants		8	¥
- 1	(h)		Financial Assets		•	9
	\'''	(i)	Investments		390.29	390.2
			Trade receivables		*	*
		٠,	Loans and Advances		1,523.57	590.7
	(i)	()	Deferred tax assets (net)		ž.	≨
	(i) (i)		Other non-current assets		-	E
2)	(0)		Current assets Inventories		10,950.27	10,360.1
	(a)		Financial Assets			14
	(b)	/i)	Investments			
		٠.	Trade receivables		3,866.85	3,074.9
		(ii) (iii)	Cash and cash equivalents		36.63	19.1
		(iv)	Bank balances other than (iii) above		258.96	579.9
		(v)	Loans		1,162.51	1,610.7
		(vi)	Others (Interest Accrued but not due)		79.52	74.9
- 1	(c)	(11)	Current Tax Assets (Net)			
	(d)		Other current assets			
			Total Assets		49,134.82	47,745.7
			EQUITY AND LIABILITIES			
			Equity	1		
	, ,			1	4,521.17	4,296
	(a)		Equity Share Capital Other Equity (Passures & Money received against Shar Warrant		4,521.17 28,933.52	7-
	(a) (b)		Equity Share Capital Other Equity (Resurves & Money received against Shar Warrant		1	All Properties and the Propertie
			Other Equity (Resurves & Money received against Shar Warrant LIABILITIES		1	A 2
1)	(b)		Other Equity (Resurves & Money received against Shar Warrant LIABILITIES Non-current liabilities		1	A 2
1)			Other Equity (Resurves & Money received against Shar Warrant LIABILITIES Non-current liabilities Financial Liabilities		28,933.52	28,521.
1)	(b)	(i)	Other Equity (Resurves & Money received against Shar Warrant LIABILITIES Non-current liabilities Financial Liabilities Borrowings		1	28,521. 2,707.
1)	(b)	(ii)	Other Equity (Resurves & Money received against Shar Warrant LIABILITIES Non-current liabilities Financial Liabilities Borrowings Trade payables		28,933.52	28,521. 2,707.
11)	(b)		Other Equity (Resurves & Money received against Shar Warrant LIABILITIES Non-current liabilities Financial Liabilities Borrowings Trade payables Other financial liabilities (other than those specified in item (b),		28,933.52	28,521. 2,707.
11)	(b)	(ii)	Other Equity (Resurves & Money received against Shar Warrant LIABILITIES Non-current liabilities Financial Liabilities Borrowings Trade payables Other financial liabilities (other than those specified in item (b), to be specified		28,933.52	28,521.; 2,707. 490.
11)	(b) (a) (b)	(ii)	Other Equity (Resurves & Money received against Shar Warrant LIABILITIES Non-current liabilities Financial Liabilities Borrowings Trade payables Other financial liabilities (other than those specified in item (b), to be specified Provisions		28,933.52	28,521.; 2,707. 490. 9.
11)	(b) (b) (c)	(ii)	Other Equity (Resurves & Money received against Shar Warrant LIABILITIES Non-current liabilities Financial Liabilities Borrowings Trade payables Other financial liabilities (other than those specified in item (b), to be specified Provisions Deferred tax liabilities (Net)		28,933.52	28,521.; 2,707. 490. 9.
11)	(b) (a) (b)	(ii)	Other Equity (Resurves & Money received against Shar Warrant LIABILITIES Non-current liabilities Financial Liabilities Borrowings Trade payables Other financial liabilities (other than those specified in item (b), to be specified Provisions		28,933.52	28,521.; 2,707. 490. 9.
	(b) (b) (c)	(ii)	Other Equity (Resurves & Money received against Shar Warrant LIABILITIES Non-current liabilities Financial Liabilities Borrowings Trade payables Other financial liabilities (other than those specified in item (b), to be specified Provisions Deferred tax liabilities (Net) Other non-current liabilities Current liabilities		28,933.52	28,521.; 2,707. 490. 9.
	(b) (b) (c)	(ii)	Other Equity (Resurves & Money received against Shar Warrant LIABILITIES Non-current liabilities Financial Liabilities Borrowings Trade payables Other financial liabilities (other than those specified in item (b), to be specified Provisions Deferred tax liabilities (Net) Other non-current liabilities Current liabilities Financial Liabilities		28,933.52 2,322.98 756.13	28,521.; 2,707. 490. 9. 756.
	(b) (a) (b) (c) (d)	(ii)	Other Equity (Resurves & Money received against Shar Warrant LIABILITIES Non-current liabilities Financial Liabilities Borrowings Trade payables Other financial liabilities (other than those specified in item (b), to be specified Provisions Deferred tax liabilities (Net) Other non-current liabilities Current liabilities Financial Liabilities Borrowings		28,933.52 2,322.98 756.13	28,521.; 2,707. 490. 9. 756.
	(b) (a) (b) (c) (d)	(ii) (iii)	Other Equity (Resurves & Money received against Shar Warrant LIABILITIES Non-current liabilities Financial Liabilities Borrowings Trade payables Other financial liabilities (other than those specified in item (b), to be specified Provisions Deferred tax liabilities (Net) Other non-current liabilities Current liabilities Financial Liabilities Borrowings Trade payables		28,933.52 2,322.98 756.13	28,521.; 2,707. 490. 9. 756.
	(b) (a) (b) (c) (d)	(ii) (iii)	Other Equity (Resurves & Money received against Shar Warrant LIABILITIES Non-current liabilities Financial Liabilities Borrowings Trade payables Other financial liabilities (other than those specified in item (b), to be specified Provisions Deferred tax liabilities (Net) Other non-current liabilities Current liabilities Financial Liabilities Borrowings Trade payables Other financial liabilities (other than those specified in item (c)		28,933.52 2,322.98 756.13 7,572.11 3,501.53	28,521.: 2,707. 490. 9. 7,282. 2,136.
2)	(b) (a) (b) (c) (d)	(ii) (iii)	Other Equity (Resurves & Money received against Shar Warrant LIABILITIES Non-current liabilities Financial Liabilities Borrowings Trade payables Other financial liabilities (other than those specified in item (b), to be specified Provisions Deferred tax liabilities (Net) Other non-current liabilities Current liabilities Financial Liabilities Borrowings Trade payables Other financial liabilities (other than those specified in item (c) Other current liabilities		28,933.52 2,322.98 756.13	7,282. 2,136.
	(b) (c) (d)	(ii) (iii)	Other Equity (Resurves & Money received against Shar Warrant LIABILITIES Non-current liabilities Financial Liabilities Borrowings Trade payables Other financial liabilities (other than those specified in item (b), to be specified Provisions Deferred tax liabilities (Net) Other non-current liabilities Current liabilities Financial Liabilities Borrowings Trade payables Other financial liabilities (other than those specified in item (c)		28,933.52 2,322.98 756.13 7,572.11 3,501.53	28,521.: 2,707. 490. 9. 7,282. 2,136.



K. A. RAGHUPATHY & CO., CHARTERED ACCOUNTANTS

To Board of Directors Murudeshwar Ceramics Ltd, Murudeshwar Bhavan Gokul Road, Hubli-580030

We have reviewed the accompanying statement of unaudited financial results M/s Murudeshwar Ceramics Limited for the period ended 30.09.2017. 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 settlements 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 analytical procedures 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 Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For K A RAGHUPATHY & CO

Chartered Accountant ICAI Firm Reg No.011573S

K A RAGHUPATHY
Partner

Mem No.218041

Place: Bangalore Date: 31.10.2017

81, "SRI GURUKRUPA", 2nd Main, 3rd 'A' Cross, Nanjappa Layout, Vidyaranyapura, Bengaluru - 560 097.

E-mail: raghupathy@cakar.in Mob.: 9986048649 Phone: 080 41538181