

CIN No. : L26914KA1983PLC005401

Naveen Complex, 7th Floor, 14, M.G. Road, Bengaluru - 560 001 INDIA

Phone : 080 - 42897000 25584181 Fax : 080 - 25584017 e-mail : mclblore@naveentile.com

MCL:SEC:

June 01, 2017

Bombay Stock Exchange Limited

Floor 25, P J Towers

Dalal Street,

MUMBAI 400 001

STOCK CODE : 515037

Dear Sir/Madam,

Sub:- Resubmission of audited financial results for the quarter and year ended 31.03.2017.

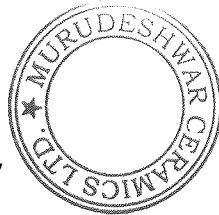
With reference to the e-mail received from BSE on 31.05.2017 instructing us to resubmit the audited financial results for the quarter and year ended 31.03.2017 as approved at the Board Meeting held on 24.05.2017. We are hereby enclosing the revised Financial Results of the Company for the quarter and year ended March 31, 2017.

Thanking you,

Yours faithfully

for Murudeshwar Ceramics Limited


Lakshmisha Babu S
Company Secretary





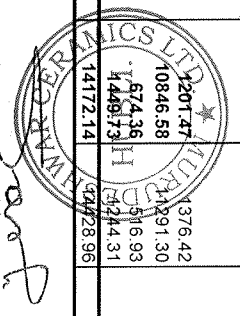
CIN : L26914KA1983PLC005401 ; Regd. Office : 604/B, Murudeshwar Bhavan, Gokul Road, HUBLI - 580 030
 Phone : (0836) 231615-18 ; Fax : (0836) 4252583 ; E-mail : mchho@naventiles.com ; www.naventiles.co.in

Statement of Standalone Audited Results for the Quarter and Year Ended March 31, 2017

Particulars	3 months ended 31.03.2017	Preceding 3 months ended 31.12.2016	Corresponding 3 months ended (31.03.2016) in the previous year		Year ended 31.03.2017	Previous Year ended 31.03.2016
			(Audited)	(Unaudited)		
1 Revenue from Operations	2933.12	2553.16	3597.31	10524.53	11502.23	
2 Other Income	53.51	13.23	107.07	89.22	134.05	
3 Total Revenue	2986.63	2566.39	3704.38	10613.75	11636.28	
4 Expenses	492.63	316.53	372.45	1420.54	1669.09	
(a) Cost of materials consumed	271.53	296.40	295.92	1203.28	1029.37	
(b) Purchases of stock-in-trade	-239.45	15.71	202.21	-130.21	33.54	
(c) Changes in inventories of finished goods,	37.62	-8.83	226.82	(165.22)	(55.52)	
(d) Work-in-progress and stock-in-trade	401.66	301.91	492.05	1373.88	1523.02	
(e) Employee benefit expense	308.78	483.90	493.05	1683.39	1978.22	
(f) Finance costs	195.33	174.23	175.62	720.78	713.63	
(g) Depreciation and amortisation expense						
(h) Other expenses	626.91	376.63	436.26	1717.43	1952.20	
(i) Power and Fuel	65.81	44.92	62.74	249.19	295.92	
(ii) Production consumables	242.37	180.28	522.74	799.51	890.32	
(iii) Repairs & Maintenance & Civil Contract	114.66	124.21	146.05	495.80	611.06	
(iv) Selling Expenses	63.12	84.81	87.88	285.00	285.90	
(v) Travelling Expenses	33.63	28.62	31.17	137.54	131.52	
(vi) Rent Paid	211.20	88.24	77.50	497.80	408.73	
(vii) Other Expenditure	1357.70	927.71	1364.34	4182.27	4575.65	
Total other expenses	2825.80	2507.56	3622.46	10288.71	11467.00	
5 Profit before exceptional and extraordinary items and tax	160.83	58.83	81.92	325.05	169.28	
6 Exceptional items	-	-	-	-	-	
7 Profit before extraordinary items and tax	160.83	58.83	81.92	325.05	169.28	
8 Extraordinary items	-	-	-	-	-	
9 Profit before tax	160.83	58.83	81.92	325.05	169.28	
10 Tax Expense	(33.33)	11.27	12.25	0.00	0.00	
Current tax	85.68	-	12.25	85.68	12.25	
Deferred tax	-	-	-	-	-	
11 Net Profit / Loss for the period from continuing operations	108.48	47.56	69.67	239.37	157.03	
12 Profit (Loss) from discontinuing operations	-	-	-	-	-	
13 Tax expense of discontinuing operations	-	-	-	-	-	
14 Net profit (Loss) from discontinuing operation after tax	-	-	-	-	-	
15 Net profit (Loss) for the period	108.48	47.56	69.67	239.37	157.03	
16 Earnings per equity share						
(1) Basic	0.25	0.12	0.17	0.56	0.39	
(2) Diluted	0.23	0.12	0.17	0.50	0.39	

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND YEAR ENDED 31.03.2017

Particulars	3 months ended 31.03.2017	Preceding 3 months ended 31.12.2016	Corresponding 3 months ended (31.03.2016) in the previous year		Year ended 31.03.2017	Previous Year ended 31.03.2016
			(Audited)	(Unaudited)		
1. Segment Revenue						
(Net Sales / Income from each segment)						
a) Ceramic	0.33	0.32	2.11	1.05	20.38	
b) Vitrified	1306.56	1160.17	1618.35	5233.21	6869.46	
c) Trading	285.55	366.39	400.85	1460.90	1338.17	
d) Services	1340.68	1026.28	1576.00	3829.37	3274.22	
TOTAL	2933.12	2553.16	3597.31	10524.53	11502.23	
LESS : Inter Segment Revenue						
Net Sales/Income from Operations	2933.12	2553.16	3597.31	10524.53	11502.23	
2. Segment Results						
Profit (+) / Loss (-) before tax & interest from each segment						
a) Ceramic	(30.79)	(25.45)	(41.47)	(109.94)	(91.75)	
b) Vitrified	65.54	27.03	5.66	156.55	53.28	
c) Trading	5.85	5.18	3.03	29.08	12.82	
d) Services	74.74	51.38	35.57	200.93	109.05	
TOTAL	115.34	58.14	2.79	276.62	83.40	
LESS : Interest *						
(ii) Other Un-allocable expenses net off unallocable income	(45.49)	(0.69)	(79.13)	(48.43)	(85.88)	
Total Profit/(Loss) Before Tax	160.83	58.83	81.92	325.05	169.28	
3. Capital Employed						
(Segment Assets)						
a) Ceramic	4739.40	5614.74	5550.58	4739.40	5550.58	
b) Vitrified	39063.98	37530.84	37640.09	39063.98	37640.09	
c) Trading	1026.73	1536.04	907.16	1026.73	907.16	
d) Services	2591.56	2157.25	2190.85	2591.56	2190.85	
TOTAL	47421.67	46838.87	46286.68	47421.67	46286.68	
(Segment Liabilities)						
a) Ceramic	1201.47	1376.42	1376.47	1201.47	1376.47	
b) Vitrified	10846.58	141291.30	12006.50	10846.58	12006.50	
c) Trading	674.36	186.99	186.99	674.36	186.99	
d) Services	1449.73	929.44	929.44	1449.73	929.44	
TOTAL	14172.14	14499.40	14499.40	14172.14	14499.40	



(Rs. in Lakhs)

NOTES

1 STATEMENT OF ASSETS AND LIABILITIES

Standalone / Consolidated Statement of Assets and Liabilities		As at (current year end) 31.03.2017	As at (previous year end) 31.03.2016
EQUITY AND LIABILITIES			
1	Shareholders' funds		
	(a) Share capital	4,296.17	4,082.17
	(b) Reserves and surplus	28,140.11	27,408.53
	(c) Money received against share warrants	381.15	-
2	Share application money pending allotment	-	-
3	Non-current liabilities		
	Long-term borrowings	2,707.68	2,627.54
	Deferred tax liabilities (net)	756.13	670.45
	Other long-term liabilities	499.61	882.67
	Long-term provisions	-	-
4	Current liabilities		
	Short-term borrowings	7,282.68	7,654.51
	Trade payables		
	(A) Total outstanding dues of micro enterprises and small enterprises	56.97	57.14
	(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	2,079.16	2,303.61
	Other current liabilities	1,526.87	955.96
	Short-term provisions	19.18	17.97
	Total equity and liabilities	47,745.71	46,660.55
ASSETS			
1	Non-current assets		
(i)	Fixed assets		
	Tangible assets	31,044.73	29,666.92
	Intangible assets	-	-
	Capital work-in-progress	-	-
	Intangible assets under development	-	-
(ii)	Non-current investments	390.29	390.29
(v)	Deferred tax assets (net)	-	-
(vii)	Long-term loans and advances	582.53	524.45
(viii)	Other non-current assets	-	-
2	Current assets		
	Current investments	-	-
	Inventories	10,360.17	10,329.34
	Trade receivables	3,074.98	3,343.33
	Cash and cash equivalents	19.15	19.69
	Bank balance other than cash and cash equivalents	579.98	694.96
	Short-term loans and advances	1,618.91	1,628.28
	Other current assets	74.97	63.29
	Total assets	47,745.71	46,660.55

- The above said Audited Financial Results have been taken on record at the Board Meeting held on 24.05.2017.
- Certain Buildings, Plant and Machinery at Hubli plant was not in operation during the year, 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 year, hence depreciation on the same has not been provided.
- The Figures for the last quarter ended March 31, 2017 and March 31, 2016 are the balancing Figures between the audited figures in respect of the full financial year and the year to date figures upto the period ended December 31, 2016 and December 31, 2015.
- The previous quarters figures and Segment Reports have been re-grouped / rearranged wherever necessary according to revised Regulation 33 of SEBI (LODR) Regulations 2015.
- During the quarter ended 31.03.2017, the Company has allotted 21,40,000 Equity Shares and 46,20,000 Convertible Share Warrants to Murudeshwar Power Corporation Ltd., (a Promoter/Promoters group Company).

Place : Bengaluru
Date : 24.05.2017

For Murudeshwar Ceramics Ltd.,


(SATISH R. SHETTY)
Managing Director.

Sd/-
For MURUDESHWAR CERAMICS LIMITED
Dr. R N SHETTY, Chairman



M.A. NARASIMHAN & CO.,
Chartered Accountants

Off. : 080-23344701 / 8904088990

Fax. : 080-23562814

E-mail : manco@mancoca.com / mancoca@gmail.com

Url : www.mancoca.com

No. 25, (Old No. 13), 1st Floor, 7th Cross, Swimming Pool Extension
Malleswaram, Bengaluru-560 003.

Date : 24-05-2017

Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company
Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure
Requirements) Regulations, 2015

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

We have audited the quarterly financial results of Murudeshwar Ceramics Limited for the quarter ended 31.03.2017 and the year to date results for the period 01.04.2016 to 31.03.2017, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25 / Ind AS 34), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



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M.A. NARASIMHAN & CO.,
Chartered Accountants

Off. : 080-23344701 / 8904088990

Fax. : 080-23562814

E-mail : manco@manco.com / manco@gmail.com

Url : www.manco.com

No. 25, (Old No. 13), 1st Floor, 7th Cross, Swimming Pool Extension
Malleswaram, Bengaluru-560 003.

24-05-2017

Date : _____

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In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net profit/ loss and other financial information for the quarter ended 31.03.2017 as well as the year to date results for the period from 01.04.2016 to 31.03.2017

For M A NARASIMHAN & CO.

Chartered Accountants

ICAI Firm Reg No.002347S




(M.A. PARTHANARAYAN)

PARTNER

Membership No.028994

Date: 24.05.2017

Place: Bangalore

MCL:SEC: 2017

24.05.2017

Bombay Stock Exchange Limited

Floor 25, P J Towers
Dalal Street,
MUMBAI 400 001.

STOCK CODE : 515037

National Stock Exchange of India Limited

Exchange Plaza,
BandraKurla Complex
Bandra (East)
MUMBAI 400 051.

STOCK CODE : MURUDCERA.EQ

Dear Sir/Madam,

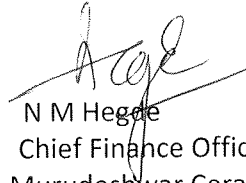
Sub: Declaration for audit report with unmodified opinion pursuant to circular of SEBI CIR/CFD/CMD/56/2016 dated May 27, 2016.

We hereby declare that the audit report of **MURUDESHWAR CERAMICS LIMITED** for the year ended March 31, 2017 express an Un-modified opinion.

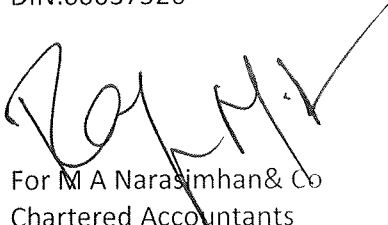
Thanking you,



Shri Satish R Shetty
Managing Director
Murudeshwar Ceramics Limited
DIN:00037526



N M Hegde
Chief Finance Officer
Murudeshwar Ceramics Limited



For M A Narasimhan & Co
Chartered Accountants
ICAI Firm Reg No.0023475
M A Partharayan
Partner
(Membership No.028994)



Shri Sankappa K Shetty
Audit Committee Chairman
Murudeshwar Ceramics Limited
DIN:00894366

An ISO 9001-2008 Certified Company




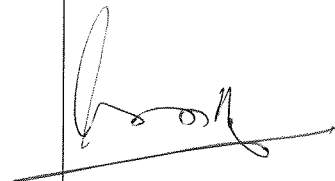
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Phone : 080 - 42897000 25584181 Fax : 080 - 25584017 e-mail : mclblore@naveentile.com

Form A

(For audit report with unmodified opinion)

1	Name of the Company	MURUDESHWAR CERAMICS LIMITED
2	Annual Financial Statements for the year ended	31.03.2017
3	Type of Audit observation	Un modified
4	Frequency of observation	Not applicable
5	To be signed by :-	
	<ul style="list-style-type: none"> • Managing Director Mr. Satish R Shetty DIN: 00037526 • CFO Mr. N M Hegde • Auditor of the Company For M A NARASIMHAN & CO. Chartered Accountants ICAI Firm Reg No.002347S Mr. M A Parthananarayan Partner Membership No.028994 • Audit Committee Chairman Mr. Sankappa K Shetty DIN: 00894366 	   

Date: 24.05.2017

Place: Bangalore

An ISO 9001-2008 Certified Company