

MCL:SEC:2012:2842

14.05.2012

National Stock Exchange of India Limited,
Exchange Plaza,
Bandra Kurla Complex,
Bandra East,
MUMBAI-400051.

Stock Code: MURUDCERA.EQ

Dear Sir,

Sub: Un-audited Financial Results/Limited Review Report for the Quarter and year ended on 31.03.2012.

In continuation of our communication dated 30.04.2012 informing the date of Board Meeting. Please find enclosed herewith the following:

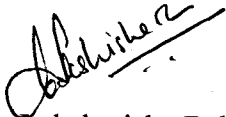
1. Un-audited Financial results for the quarter and year ended on 31.03.2012.
2. Limited Review Report for the period ended on 31.03.2012.

The said financial results/Limited Review Report was reviewed by the Audit Committee and taken on record at the Board meeting held today the 14.05.2012.

Kindly acknowledge the receipt.

Thanking you,

Yours faithfully,



Lakshmisha Babu.S
Company Secretary

An ISO 9001-2008 Certified Company



MURUDESHWAR CERAMICS LTD.

Regd. Office : 604/B, Murudeshwar Bhavan, Gokul Road, HUBLI - 580 030

Ph.: (0836) 2331615-18 ; Fax : (0836) 4252583 ; E-mail : rnshetty@airtelmail.in

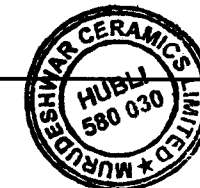
PART I

Statement of Standalone Unaudited Results for the Quarter and Year March 31, 2012

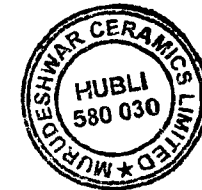
(Rs. in Lakhs)

Particulars	3 months ended	Preceding 3 months ended	Corresponding	Year to date	Year to date	SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE YEAR ENDED ON 31.03.2012					
	31/03/2012	31/12/2011	3 months ended (31/03/2011) in the previous year	figures for current period ended 31/03/2012	figures for the previous year ended 31/03/2011	Particulars	3 months ended 31/03/2012	Preceding 3 months ended 31/12/2011	Corresponding 3 months ended (31/03/2011) in the previous year	Year to date figures for current period ended 31/03/2012	Year to date figures for the previous year ended 31/03/2011
	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)		(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)
1 Income from operations						1. Segment Revenue					
(a) Sales / Income from Operations	4080.02	4402.26	6293.88	19000.63	18556.76	(Net Sales / Income from each segment)					
Less : Excise Duty	241.12	242.95	340.14	1130.28	1289.80	a) Ceramic	459.99	487.79	1128.01	2,840.15	4063.55
Net Sales	3838.90	4159.31	5953.74	17870.35	17266.96	b) Vitirified	3,068.89	3013.97	3410.74	13,031.50	12726.12
(b) Other Operating Income	63.43	41.22	8.96	123.11	64.03	c) Granite	-	-	3.78	-	15.74
Total income from operations (net)	3902.33	4200.53	5962.70	17993.46	17330.99	d) Earth Work and others	551.14	900.50	1751.35	3,128.98	1751.35
2 Expenses						e) Unallocated	-	-	-	-	-
(a) Cost of materials consumed	614.81	782.02	699.01	3361.61	3051.71	T O T A L	4,080.02	4402.26	6293.88	19,000.63	18556.76
(b) Purchases of stock-in-trade	397.45	265.98	595.80	1766.79	1428.16	LESS : Inter Segment Revenue	-	-	-	-	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(124.70)	631.11	374.59	252.12	(1346.01)	Net Sales/Income from Operations	4,080.02	4402.26	6293.88	19,000.63	18556.76
(d) Employee benefits expense	533.00	374.45	529.74	1630.78	1486.71						
(e) Depreciation and amortisation expense	206.63	193.71	655.20	1681.60	2539.69						
(f) Other expenses											
(i) Power and Fuel	405.09	584.34	1318.52	3034.80	3731.72						
(ii) Production consumables	112.17	142.46	158.73	626.26	573.11						
(iii) Repairs & Maintenance	258.62	112.84	278.35	790.36	671.88						
(iv) Selling Expenses	286.51	240.03	399.48	1122.88	1463.95						
(v) Travelling Expenses	132.32	69.51	96.76	371.85	325.95						
(vi) Rent Paid	62.77	59.44	64.95	217.76	206.94						
(vii) Other Expenditure	389.41	114.06	181.62	699.10	552.08						
Total Expenses	3274.08	3569.95	5352.75	15555.91	14685.89						
3 Profit / (Loss) from operations before other income, finance costs & exceptional items (1-2)	628.25	630.58	609.95	2437.55	2645.10	2. Segment Results					
4 Other Income	-	-	-	-	-	Profit (+) / Loss (-) before tax & interest from each segment					
5 Profit / (Loss) from ordinary activities before finance costs and exceptional Items (3+4)	628.25	630.58	609.95	2437.55	2645.10	a) Ceramic	(71.17)	(106.38)	32.77	(150.39)	151.04
6 Finance costs	566.68	583.03	492.26	2171.53	2134.12	b) Vitirified	58.55	90.29	121.65	250.09	443.07
7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5+6)	61.57	47.55	117.69	266.02	510.98	c) Granite	(2.31)	-	(71.45)	(58.04)	(172.72)
8 Exceptional items	-	-	-	-	-	d) Earth Work and others	18.48	23.17	36.93	113.10	36.93
9 Profit / Loss from Ordinary activities before tax (7+8)	61.57	47.55	117.69	266.02	510.98	e) Unallocated	-	-	-	-	-
10 Tax expense : Income Tax	12.54	9.69	28.89	54.18	109.00	T O T A L	3.55	7.08	119.90	154.76	458.32
Add: Deferred Tax Assets	104.80	-	127.58	104.80	127.58	LESS :					
11 Net Profit / (Loss) from ordinary activities after tax (9+10)	153.83	37.86	216.38	316.64	529.56	(i) Interest *	-	-	-	-	-
12 Extraordinary items (net of tax expenses (Rs. _____ Lakhs))	-	-	-	-	-	(ii) Other Un-allocable expenses net off unallocable income	(58.02)	(40.47)	2.21	(111.26)	(52.66)
13 Net Profit / (Loss) for the period (11+12)	153.83	37.86	216.38	316.64	529.56	Total Profit/(Loss) Before Tax	61.57	47.55	117.69	266.02	510.98
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)	153.83	37.86	216.38	316.64	529.56						

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PART I						SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE YEAR ENDED ON 31.03.2012					
Statement of Standalone Unaudited Results for the Quarter and Year Ended March 31, 2012											
Particulars	3 months ended 31/03/2012	Preceding 3 months ended 31/12/2011	Corresponding 3 months ended (31/03/2011) in the previous year	Year to date figures for current period ended 31/03/2012	Year to date figures for the previous year ended 31/03/2011	Particulars	3 months ended 31/03/2012	Preceding 3 months ended 31/12/2011	Corresponding 3 months ended (31/03/2011) in the previous year	Year to date figures for current period ended 31/03/2012	Year to date figures for the previous year ended 31/03/2011
	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)		(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)
17 Paid-up equity share capital (Face Value of Rs.10/-)	3685.17	3501.17	3501.17	3685.17	3501.17						
18 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	26758.70	-	26418.40	26758.70	26418.40	3. Capital Employed (Segment Assets - Segment Liabilities)					
19.i Earnings per share (before extraordinary items) (of Rs. 10/- each) (not annualised) :						a) Ceramic	5,194.04	5,146.21	4,718.75	5,194.04	4,686.77
a) Basic	0.13	0.11	0.62	0.57	1.51	b) Vitrified	23,341.21	23,056.47	22,383.77	23,341.21	22,283.62
b) Diluted	0.13	0.11	0.62	0.57	1.51	c) Granite	1,798.45	1,798.45	1,900.09	1,798.45	1,899.96
19.ii Earnings per share (after extraordinary items) (of Rs. 10/- each) (not annualised) :						d) Earth Work and others	849.40	813.27	551.99	849.40	538.21
a) Basic	0.13	0.11	0.62	0.57	1.51	e) Unallocated	-	-	-	-	-
b) Diluted	0.13	0.11	0.62	0.57	1.51	TOTAL	31,183.10	30,814.40	29,554.60	31,183.10	29,408.56
						*Other than segment interest					
*Applicable in the case of consolidated results.											

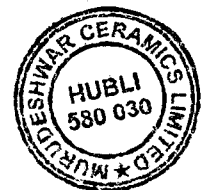


PART II

Select Information for the Quarter and year Ended March 31, 2012

Particulars	3 months ended 31/03/2012	Preceding 3 months ended 31/12/2011	Corresponding 3 months ended (31/03/2011) in the previous year	Year to date figures for current period ended 31/03/2012	Year to date figures for the
					previous year ended 31/03/2011
A PARTICULARS OF SHAREHOLDING					
1 Public Shareholding					
- Number of shares	15780636	15780636	15778434	15780636	15778434
- Percentage of shareholding	42.83	45.08	45.08	42.83	45.08
2 Promoters and Promoter Group Shareholding					
a) Pledged / Encumbered					
- Number of shares	1900000	1900000	1900000	1900000	1900000
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	9.02	9.88	9.88	9.02	9.88
- Percentage of shares (as a % of the total share capital of the company)	5.15	5.43	5.43	5.15	5.43
b) Non - encumbered					
- Number of shares	19163286	17323286	17325488	19163286	17325488
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	90.97	90.12	90.12	90.97	90.12
- Percentage of shares (as a % of the total share capital of the company)	52.01	49.49	49.50	52.01	49.50

Particulars		3 months ended 31.03.2012
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



NOTES:-

(Rs. in Lakhs)

Standalone / Consolidated Statement of Assets and Liabilities		As at (current year end) 31.03.2012	As at (previous year end) 31.03.2011
Particulars			
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	3,685.17	3,501.17
	(b) Reserves and surplus	26,163.70	25,718.26
	(c) Money received against share warrants	168.72	-
	Sub-total - Shareholders' funds	30,017.59	29,219.43
2	Share application money pending allotment	-	-
3	Minority interest*	-	-
4	Non-current liabilities		
	(a) Long-term borrowings	5,695.28	5,806.07
	(b) Deferred tax liabilities (net)	595.00	699.80
	(c) Other long-term liabilities	-	-
	(d) Long-term provisions	-	-
	Sub-total - Non-current liabilities	6,290.28	6,505.87
5	Current liabilities		
	(a) Short-term borrowings	7,762.59	8,297.36
	(b) Trade payables	2,450.11	2,495.73
	(c) Other current liabilities	1,276.56	1,085.21
	(d) Short-term provisions	54.29	109.00
	Sub-total - Current liabilities	11,543.55	11,987.30
	TOTAL - EQUITY AND LIABILITIES	47,851.42	47,712.60
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	28,150.55	29,176.46
	(b) Goodwill on consolidation*	-	-
	(c) Non-current investments	300.36	300.39
	(d) Deferred tax assets (net)	-	-
	(e) Long-term loans and advances	-	-
	(f) Other non-current assets	36.04	45.47
	Sub-total - Non-current assets	28,486.95	29,522.32
2	Current assets		
	(a) Current investments	-	-
	(b) Inventories	13,586.69	14,310.19
	(c) Trade receivables	3,741.60	2,133.68
	(d) Cash and cash equivalents	517.77	544.06
	(e) Short-term loans and advances	722.80	446.45
	(f) Other current assets	795.61	755.90
	Sub-total - Current assets	19,364.47	18,190.28
	TOTAL ASSETS	47,851.42	47,712.60

2 The abovesaid Un-audited Financial Results have been taken on record at the Board Meeting held on 14.05.2012.

3 The Company allotted 18,40,000 Equity Shares and 39,70,000 Convertible Share Warrants to Murdeshwar Power Corporation Limited on 21.03.2012.

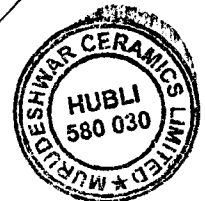
4 Certain Buildings, Plant and Machinery at Hubli plant was not in operation during the third and fourth quarter for conversion of Coal Gas to LPG, hence depreciation on the same has not been provided.

5 Certain Buildings, Plant and Machinery at Bangalore Granite Division plant was not in operation during the third and fourth quarter for non availability of quality blocks, hence depreciation on the same has not been provided.

6 The previous quarters figures have been re-grouped/rearranged wherever necessary according to revised Clause 41 of listing agreement.

Place : Bangalore
Date : 14.05.2012

For MURDESHWAR CERAMICS LIMITED
Dr. R N SHETTY, Chairman





M. A. NARASIMHAN & CO.,
Chartered Accountants

Off. : 23344701, 23561197
Fax : 23562814, Res. : 23343209
E-mail : mancoca@gmail.com

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

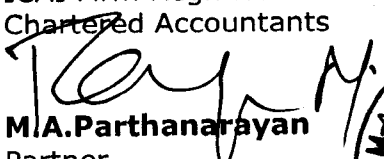
To
The Board of Director,
Murudeshwar Ceramics Limited,
Murudeshwar Bhavan, Gokul Road,
Hubli-580030.

We have reviewed the accompanying statement of unaudited financial results of Murudeshwar Ceramics Limited for the period ended **31.03.2012** and the year ended on **31-03-2012** 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. 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 analytical procedures applied to financial data and thus provide 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^[1] 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
ICAI Firm Regn No 002347S
Chartered Accountants


M.A.Parthasarayan
Partner
Membership No.028994
Place: Bangalore
Date: 14-05-2012

