



**MURUDESHWAR
CERAMICS LTD.**

Naveen Complex, 7th Floor, 14, M.G. Road, Bangalore - 560 001, INDIA
☎ : 42897000, 25584181 Fax : (080) 25584017 e-mail : mclblore@naveentile.com



MCL:SEC:2012:2892

30.07.2012

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

Stock Code: MURUDCERA.EQ

Dear Sir,

Sub: Audited Financial Results/Auditors Report for the year ended on 31.03.2012.

In continuation of our communication dated 19.07.2012 informing the date of Board Meeting. Please find enclosed herewith the following:

- A. Audited Financial results for the year ended on 31.03.2012.
- B. Auditors Report for the year ended on 31.03.2012.

The said financial results/Auditors Report was reviewed by the Audit Committee and taken on record at the Board meeting held today the 30.07.2012.

Kindly acknowledge the receipt.

Thanking you,

Yours faithfully,

Lakshmisha Babu.S
Company Secretary



An ISO 9001-2008 Certified Company

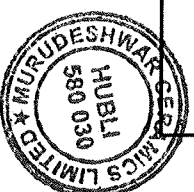
PART I

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

(Rs. in Lakhs)

Statement of Standalone Audited Results for the Quarter and Year Ended March 31, 2012					
SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE YEAR ENDED ON 31.03.2012					
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
1 Income from operations	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
(a) Sales / Income from Operations Less: Excise Duty	4083.71	4425.44	6297.89	19037.34	18882.79
Net Sales	241.12	242.95	340.14	1130.28	1289.80
(b) Other Operating Income	3842.59	4182.49	5957.75	17907.06	17292.99
Total Income from operations (net)	3912.46	4200.53	5962.70	18003.59	17330.99
2 Expenses					
(a) Cost of materials consumed	614.67	782.02	699.01	3361.47	3051.71
(b) Purchases of stock-in-trade	397.45	265.98	595.80	1786.79	1428.16
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(124.70)	631.11	374.59	252.12	(1346.01)
(d) Employee benefits expense	557.53	374.45	529.74	1655.31	1486.71
(e) Depreciation and amortisation expense	216.31	193.71	655.20	1691.28	2539.69
(f) Other expenses					
(i) Power and Fuel	405.10	584.34	1318.52	3034.81	3731.72
(ii) Production consumables	112.17	142.46	158.73	626.26	573.11
(iv) Repairs & Maintenance	261.09	112.84	278.35	792.83	671.88
(v) Selling Expenses	286.51	240.03	399.48	1132.26	1463.95
(vi) Travelling Expenses	132.32	69.51	96.76	371.85	325.95
(vii) Rent Paid	62.77	59.44	64.95	217.76	206.94
(viii) Other Expenditure	364.96	114.06	181.62	665.27	552.08
Total Expenses	3286.18	3569.95	5362.75	15568.01	14685.89
Profit / (Loss) from operations before other income finance costs & exceptional items (1-2)	626.28	630.58	609.95	2435.58	2645.10
4 Other Income	-	-	-	-	-
5 Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	626.28	630.58	609.95	2435.58	2645.10
6 Finance costs	565.84	583.03	492.26	2170.69	2134.12
7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5+6)	60.44	47.55	117.69	264.89	510.98
8 Exceptional items	-	-	-	-	-
9 Profit / Loss from Ordinary activities before tax (7+8)	60.44	47.55	117.69	264.89	510.98
10 Tax expense : Income Tax	12.31	9.69	28.89	53.95	109.00
Less: MAT Credit	55.78	-	-	55.78	-
11 Net Profit / (Loss) from ordinary activities after tax (9+10)	110.33	-	127.58	110.33	127.58
12 Extraordinary items (net of tax expenses (Rs. Lakhs)	214.24	37.86	216.38	377.05	529.56
13 Net Profit / (Loss) for the period (11+12)	214.24	37.86	216.38	377.05	529.56
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)	214.24	37.86	216.38	377.05	529.56

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PART I

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

(Rs. in Lakhs)

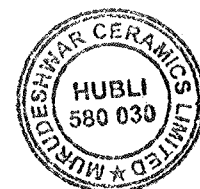
Particulars	3 months ended 31/03/2012	Preceding 3 months ended 31/12/2011	Corresponding 3 months ended (31/03/2011) in the previous year	Year to date figures for current period ended 31/03/2012	Year to date figures for the previous year ended 31/03/2011	SEGMENTWISE REVENUE RESULTS AND CAPITAL EMPLOYED FOR THE YEAR ENDED ON 31.03.2012					
						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
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						
19.i Earnings per share (before extraordinary items) (of Rs. 10/- each) (not annualised) :											
a) Basic	0.58	0.11	0.62	1.02	1.51						
b) Diluted	0.58	0.11	0.62	1.02	1.51						
19.ii Earnings per share (after extraordinary items) (of Rs. 10/- each) (not annualised) :											
a) Basic	0.58	0.11	0.62	1.02	1.51						
b) Diluted	0.58	0.11	0.62	1.02	1.51						
*Applicable in the case of consolidated results.											
						3. Capital Employed (Segment Assets - Segment Liabilities)					
						a) Ceramic	5,435.88	5,590.70	4,718.75	5,435.88	5,262.04
						b) Vitrified	22,012.71	21,990.56	22,383.77	22,012.71	23,105.43
						c) Granite	1,798.45	1,798.45	1,900.09	1,798.45	1,788.49
						d) Trading	256.65	223.29	-	256.65	264.55
						e) Services	861.70	797.73	551.99	861.70	538.21
						TOTAL	30,365.39	30,400.73	29,554.60	30,365.39	30,956.72
						*Other than segment interest					



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	
B INVESTOR COMPLAINTS	3 months ended 31.03.2012
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



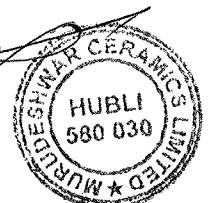
NOTES:-

1	Standalone / Consolidated Statement of Assets and Liabilities	Particulars	As at	As at
			(current year end) 31.03.2012	(previous year end) 31.03.2011
A	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share capital		3,685.17	3,501.17
	(b) Reserves and surplus		26,224.13	25,718.26
	(c) Money received against share warrants		168.72	-
	Sub-total - Shareholders' funds		30,078.02	29,219.43
2	Share application money pending allotment		-	-
3	Minority interest*		-	-
4	Non-current liabilities			
	(a) Long-term borrowings		5,957.37	6,084.20
	(b) Deferred tax liabilities (net)		589.47	699.80
	(c) Other long-term liabilities		-	-
	(d) Long-term provisions		-	-
	Sub-total - Non-current liabilities		6,546.84	6,784.00
5	Current liabilities			
	(a) Short-term borrowings		7,617.05	8,019.23
	(b) Trade payables		2,399.54	2,495.73
	(c) Other current liabilities		1,209.81	1,085.21
	(d) Short-term provisions		17.14	109.00
	Sub-total - Current liabilities		11,243.54	11,709.17
	TOTAL - EQUITY AND LIABILITIES		47,868.40	47,712.60
B	ASSETS			
1	Non-current assets			
	(a) Fixed assets		28,140.86	29,176.46
	(b) Goodwill on consolidation*		-	-
	(c) Non-current investments		300.37	300.39
	(d) Deferred tax assets (net)		-	-
	(e) Long-term loans and advances		-	-
	(f) Other non-current assets		70.48	14.70
	Sub-total - Non-current assets		28,511.71	29,491.55
2	Current assets			
	(a) Current investments		-	-
	(b) Inventories		13,637.09	14,310.19
	(c) Trade receivables		3,746.76	2,133.68
	(d) Cash and cash equivalents		523.95	544.06
	(e) Short-term loans and advances		1,378.97	1,159.82
	(f) Other current assets		69.92	73.30
	Sub-total - Current assets		19,356.69	18,221.05
	TOTAL ASSETS		47,868.40	47,712.60

- 2 The abovesaid Audited Financial Results have been taken on record at the Board Meeting held on 30.07.2012.
- 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 figures for the last quarter ended March 31, 2012 and March 31, 2011 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, 2011 and December 31, 2010 respectively.
- 7 The previous quarters figures and Segment Reports have been re-grouped/rearranged wherever necessary according to revised Clause 41 of listing agreement.
- 8 The Company had taken gross tax provision in the published unaudited statements. However, in the audited statements, MAT credit entitlement has been recognised resulting in an increase in profit after tax and reduction in provision for taxation.

Place : Bangalore
Date : 30.07.2012

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.

The Board of Directors
MURUDESHWAR CERAMICS LIMITED
Murudeshwar Bhavan, Gokul Road,
Hubli 580 030.

Dear Sirs,

We have audited the quarterly financial results of MURUDESHWAR CERAMICS LIMITED for the quarter ended 31.03.2012 and the year to date results for the period 01.04.2011 to 31.03.2012, attached herewith, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement 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. 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 (AS) 25, Interim Financial Reporting, issued pursuant to the Companies (Accounting Standards) Rules, 2006 as per section 211(3C) of the Companies Act, 1956 or by the Institute of Chartered Accountants of India and other accounting principles generally accepted in India.

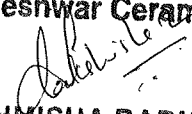
We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, 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.

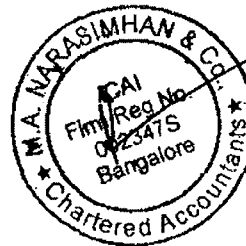
In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
- (ii) give a true and fair view of the net profit/ loss and other financial information for the quarter ended 31.03.2012 as well as the year to date results for the period from 01.04.2011 to 31.03.2012

CERTIFIED TRUE COPY

For Murudeshwar Ceramics Ltd.


LAKSHMISHA BABU. S.
Company Secretary





M. A. NARASIMHAN & CO.,
Chartered Accountants

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Fax : 23562814, Res. : 23343209
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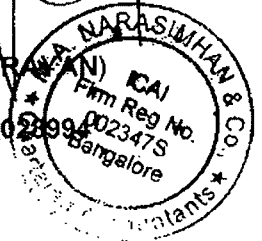
No. 25 (Old -13), 1st Floor, 7th Cross, Swimming Pool Extension,
Malleswaram, Bangalore - 560 003.

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

Place: Bangalore
Date: July 30, 2012

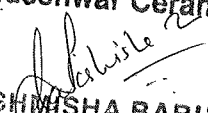
For M A Narasimhan & Co
Chartered Accountants
ICAI Firm RegnNo:02347S

(M.A. PARTHANARAYAN)
Partner
Membership No. 023994



CERTIFIED TRUE COPY

For Murudeshwar Ceramics Ltd.


LAKSHMINSHA BABU. S.
Company Secretary