



**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:2013:3162

30.05.2013

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

Dear Sir,

Stock Code: MURUDCERA.EQ

**Sub: Audited Financial Results/Auditors Report for the quarter/ year ended on
31.03.2013.**

In continuation of our communication dated 17.05.2013 informing the date of Board Meeting. Please find enclosed herewith the following:

1. Audited Financial results for the quarter/ year ended on 31.03.2013.
2. Auditors Report for the quarter/ year ended on 31.03.2013.

The said financial results/Auditors Report was reviewed by the Audit Committee and taken on record at the Board meeting held today the 30.05.2013.

Kindly acknowledge the receipt.

Thanking you,

Yours faithfully,

Lakshmisha Babu.S
Company Secretary

An ISO 9001-2008 Certified Company

Regd. Office : Murudeshwar Bhavan, Gokul Road, Hubli - 580 030, India. ☎ : 0836 : 2331615 - 18. (F) 2206741. Fax : (0836) 4252583
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PART I

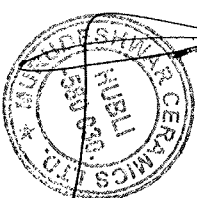
Statement of Standalone Audited Results for the Quarter and Year Ended March 31, 2013

SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND YEAR ENDED ON 31.03.2013									
Particulars	3 months ended 31/03/2013	Preceding 3 months ended 31/12/2012	Corresponding 3 months ended (31/03/2012) in the previous year	Year to date figures for current period ended 31/03/2013	Year to date figures for the previous year ended 31/03/2012				
1 Income from operations									
(a) Sales / Income from Operations	3949.23	4012.03	4083.71	15437.39	19037.34				
Less : Excise Duty	273.38	252.26	241.12	1023.84	1130.28				
Net Sales	3675.85	3759.77	3842.59	14413.55	17907.06				
(b) Other Operating Income	-0.76	40.45	69.87	62.40	96.54				
Total income from operations (net)	3675.09	3800.22	3912.46	14475.95	18003.60				
2 Expenses									
(a) Cost of materials consumed	671.83	656.50	614.67	2707.85	3361.47				
(b) Purchases of stock-in-trade	608.01	319.49	397.45	1431.72	1766.79				
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(416.51)	(43.96)	(124.70)	(301.16)	252.12				
(d) Employee benefits expense	451.18	375.79	557.53	1435.88	1655.31				
(e) Depreciation and amortisation expense	191.55	279.78	216.31	903.12	1691.28				
(f) Other expenses									
(i) Power and Fuel	614.19	536.25	405.10	2403.00	3034.81				
(ii) Production consumables	132.58	138.89	112.17	563.08	626.26				
(iii) Repairs & Maintenance & Civil Contract	301.12	484.34	261.09	1200.77	792.83				
(iv) Selling Expenses	225.81	243.66	286.51	921.77	1132.26				
(v) Travelling Expenses	95.96	81.56	132.32	302.18	371.85				
(vi) Rent Paid	61.88	47.43	62.77	192.15	217.76				
(vii) Other Expenditure	159.42	107.71	364.96	471.41	665.27				
Total Expenses	3097.02	3227.44	3286.18	12231.77	15568.01				
3 Profit / (Loss) from operations before other income/finance costs & exceptional items (1-2)	578.07	572.78	626.28	2244.18	2435.59				
4 Other income									
5 Profit / (Loss) from ordinary activities before finance costs and exceptional items (3±4)	578.07	572.78	626.28	2244.18	2435.59				
6 Finance costs	536.80	555.85	565.84	2155.77	2170.69				
7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5±6)	41.27	16.93	60.44	88.41	264.90				
8 Exceptional items									
9 Profit / Loss from Ordinary activities before tax (7±8)	41.27	16.93	60.44	88.41	264.90				
10 Tax expense : Income Tax	1.85	3.45	12.31	11.45	53.95				
Less: MAT Credit	(11.45)	-	(55.78)	(11.45)	(55.78)				
Less: Excess Tax Provision written back	(1.06)	-	(43.47)	(1.06)	(1.83)				
Net current tax expense	(10.66)	-	110.33	(5.76)	110.33				
Add: Deferred Tax Assets/(Liability)	(5.76)	-	-	-	-				
11 Net Profit / (Loss) from ordinary activities after tax (9±10)	46.17	13.48	214.24	83.71	377.05				
12 Extraordinary items (net of tax expenses (Rs. Lakhs))									
13 Net Profit / (Loss) for the period (11±12)	46.17	13.48	214.24	83.71	377.05				
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)	46.17	13.48	214.24	83.71	377.05				

2 Segment Results					
Profit (+) / Loss (-) before tax & interest from each segment					
a) Ceramic	(39.49)	(43.94)	(60.37)	(139.35)	(177.48)
b) Vitrified	26.96	0.90	51.60	47.96	200.16
c) Granite			(2.31)		(58.04)
d) Trading	37.78	6.02	24.14	51.77	105.07
e) Services	4.18	16.35	17.89	61.56	112.52
TOTAL	29.43	(20.67)	30.95	21.94	182.16
LESS :					
(i) Interest *		-	-	-	-
(ii) Other Un-allocable expenses net off unallocable income	(11.84)	(37.60)	(29.49)	(66.47)	(82.73)
Total Profit/(Loss) Before Tax	41.27	16.93	60.44	88.41	264.89

Statement of Standalone Audited Results for the Quarter and Year Ended March 31, 2013

Particulars	3 months ended 31/03/2013	Preceding 3 months ended 31/12/2012	Corresponding 3 months ended (31/03/2012) in the previous year	Year to date figures for current period ended 31/03/2013	Year to date figures for the previous year ended 31/03/2012	SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND YEAR ENDED ON 31.03.2013					
						Particulars	3 months ended 31/03/2013	Preceding 3 months ended 31/12/2012	Corresponding 3 months ended (31/03/2012) in the previous year	Year to date figures for current period ended 31/03/2013	Year to date figures for the previous year ended 31/03/2012
17 Paid-up equity share capital (Face Value of Rs.10/-)	3878.67	3685.17	3685.17	3878.67	3685.17						
18 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	27004.42	-	26758.70	27004.42	26758.70						
19.i Earnings per share (before extraordinary items) (of Rs.10/- each) (not annualised) :											
a) Basic	0.12	0.03	0.58	0.22	1.02		5,152.32	5291.88	5435.88	5,152.32	5435.88
b) Diluted	0.12	0.03	0.58	0.22	1.02		22,776.30	22137.26	22012.71	22,776.30	22012.71
19.ii Earnings per share (after extraordinary items) (of Rs.10/- each) (not annualised) :							1,578.40	1595.71	1798.45	1,578.40	1798.45
a) Basic	0.12	0.03	0.58	0.22	1.02		368.62	513.79	256.65	368.62	256.65
b) Diluted	0.12	0.03	0.58	0.22	1.02		801.54	929.28	861.70	801.54	861.70
						TOTAL	30677.18	30467.94	30365.39	30677.18	30365.39
*Applicable in the case of consolidated results.						Other than segment interest					



PART II**Select Information for the Quarter and year Ended March 31, 2013**

	Particulars	3 months ended 31/03/2013	Preceding 3 months ended 31/12/2012	Corresponding 3 months ended (31/03/2012) in the previous year	Year to date figures for current period ended 31/03/2013	Year to date figures for the previous year ended 31/03/2012
A	PARTICULARS OF SHAREHOLDING					
1	Public Shareholding					
	- Number of shares	15780636	15780636	15780636	15780636	15780636
	- Percentage of shareholding	40.69	42.83	42.83	40.69	42.83
2	Promoters and Promoter Group Shareholding					
	a) Pledged / Encumbered					
	- Number of shares	-	-	1900000	-	1900000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	9.02	-	9.02
	- Percentage of shares (as a % of the total share capital of the company)	-	-	5.15	-	5.15
	b) Non - encumbered					
	- Number of shares	22998286	21063286	19163286	22998286	19163286
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	90.97	100.00	90.97
	- Percentage of shares (as a % of the total share capital of the company)	59.31	57.17	52.01	59.31	52.01

Particulars**B INVESTOR COMPLAINTS**

3 months ended 31.03.2013

Pending at the beginning of the quarter

NIL

Received during the quarter

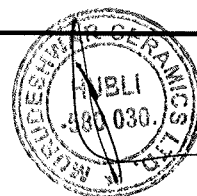
NIL

Disposed of during the quarter

NIL

Remaining unresolved at the end of the quarter

NIL

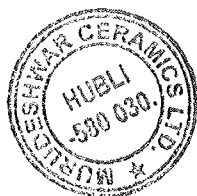


NOTES :-

1	Standalone / Consolidated Statement of Assets and Liabilities	As at	As at
		(current year end) 31.03.2013	(previous year end) 31.03.2012
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	3,878.67	3685.17
	(b) Reserves and surplus	26,443.28	26224.12
	(c) Money received against share warrants	86.49	168.73
	Sub-total - Shareholders' funds	30,408.44	30078.02
2	Share application money pending allotment		-
3	Minority interest*		-
4	Non-current liabilities		
	(a) Long-term borrowings	5,488.75	5957.37
	(b) Deferred tax liabilities (net)	595.23	589.47
	(c) Other long-term liabilities	-	-
	(d) Long-term provisions	-	-
	Sub-total - Non-current liabilities	6,083.98	6546.84
5	Current liabilities		
	(a) Short-term borrowings	7,844.72	7617.06
	(b) Trade payables	2,511.12	2399.54
	(c) Other current liabilities	1,017.42	1209.82
	(d) Short-term provisions	13.58	17.14
	Sub-total - Current liabilities	11,386.84	11243.56
	TOTAL - EQUITY AND LIABILITIES	47,879.26	47868.42
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	27,908.42	28140.87
	(b) Goodwill on consolidation*	-	-
	(c) Non-current investments	365.73	300.37
	(d) Deferred tax assets (net)	-	-
	(e) Long-term loans and advances	81.93	70.48
	(f) Other non-current assets	-	0
	Sub-total - Non-current assets	28356.08	28511.72
2	Current assets		
	(a) Current investments	-	-
	(b) Inventories	13,624.07	13637.09
	(c) Trade receivables	3,831.14	3746.77
	(d) Cash and cash equivalents	515.62	523.94
	(e) Short-term loans and advances	1,499.42	1378.98
	(f) Other current assets	52.93	69.92
	Sub-total - Current assets	19,523.18	19356.70
	TOTAL ASSETS	47879.26	47868.42

- 2 The abovesaid Audited Financial Results have been taken on record at the Board Meeting held on 30.05.2013.
- 3 The Company allotted 19,35,000 Shares arising upon conversion of Convertible Share Warrantats to Murdeshwar Power Corporation Limited on 19.03.2013. The said shares was in the process of listing as on 31.03.2013
- 4 Certain Buildings, Plant and Machinery at Hubli plant was not in operation during the year 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 year 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, 2013 and March 31, 2012 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, 2012 and December 31, 2011.
- 7 The previous quarters figures and Segment Reports have been re-grouped/rearranged wherever necessary according to revised Clause 41 of listing agreement.

Place : Bangalore
Date : 30.05.2013



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.

Annexure VII to Clause 41
When an Unqualified Opinion is Expressed on the Quarterly Financial Results

Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Clause 41 of the Listing Agreement

To
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 31st March, 2013 and the year to date results for the period 1st April 2012 to 31st March 2013 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.

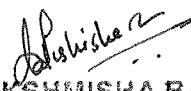
We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis,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

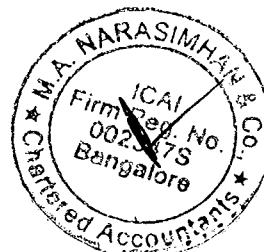
In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

(i) Are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and

CERTIFIED TRUE COPY

For Murudeshwar Ceramics Ltd.


LAKSHMISHA BABU. S.
Company Secretary





M. A. NARASIMHAN & CO.,
Chartered Accountants

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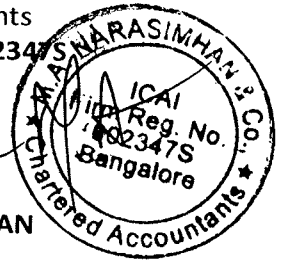
(ii) Give a true and fair view of the net profit/loss and other financial information for the quarter ended 31st March, 2013 as well as the year to date results for the period from 1st April 2012 to 31st March 2013

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: 30.05.2013

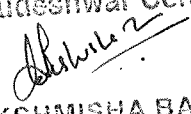
for **M.A.NARASIMHAN & CO.,**
Chartered Accountants
ICAI Firm Reg. No: 002347S


M.A. PARTHANARAYAN
(Partner)
Membership No: 028994



CERTIFIED TRUE COPY

For Murudeshwar Ceramics Ltd.


LAKSHMISHA BABU. S.
Company Secretary