

CIN No. : L26914KA1983PLC005401

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MCL:SEC: Sept/2017-18

November 02, 2017

National Stock Exchange of India Limited

Exchange Plaza,

Bandra Kurla Complex

Bandra (East)

MUMBAI 400 051

STOCK CODE : MURUDCERA.EQ

Dear Sir/Madam,

Sub: Explanation for not submitting the Reconciliation of Profit and Loss in the quarter results submitted to the exchange pursuant to Regulation 33 of the SEBI (Listing Obligation and Discloser Requirements) Regulation, 2015

This is with reference to your letter no NSE/LIST/FR/1946 Dated 31st OCTOBER 2017 in respect of deficiency observed in our financial result for the quarter/half year ended 30.09.2017. Your observation in respect of Non-submission of reconciliation of profit & loss is clarified as under:

- Relying on the technical valuation report of Property /Plant and Equipment (PPE) , there is no change in the value of PPE and no need for recognition of any impairment in the value of PPE , on the date of adoption of IND AS.
- Considering the number of employees of the company, the actuarial valuation of gratuity is done only at the end of the year, and no provisions are made in the quarterly/half yearly results
- The company is not involved in any foreign operations and hence there are no gains and losses on translation of the financial statements of the foreign operations.
- The deferred tax liability is computed at the year end and not provided for quarterly/half yearly

Apart from the above there is no other comprehensive income to be considered in the profit and loss account. Since the company does not have any of the above issues we feel that reconciliation is not necessary.

Thanking you

For Murudeshwar Ceramics Ltd.,



(SATISH R. SHETTY)
Managing Director.
DIN: 00037526

An ISO 9001-2008 Certified Company