

MCL: SEC: 2017-18:4388

12.02.2018

Bombay Stock Exchange Ltd,
Phirozee Jeejeebhoy Towers,
Dalal Street,
Mumbai-400001
Stock Code:515037

National Stock Exchange of India Ltd
Exchange Plaza, Bandra Kurla Complex,
Bandra East,
Mumbai-400051
Stock Code: MURUDCERA.EQ

Dear Sir/Madam,

**Sub: Unaudited Financial Results/Limited Review Report for the quarter and nine
Months ended on 31.12.2017.**

In continuation of our communication dated 29.01.2018 informing the date of Board Meeting. Please find enclosed herewith the following:

1. Unaudited Financial Results for the quarter and nine months ended on 31.12.2017.
2. Limited Review Report for the quarter and nine months ended on 31.12.2017.

The said Unaudited Financial Results /Limited Review Report was reviewed by the Audit Committee and taken on record at the Board Meeting held today the 12.02.2018.

The said Board Meeting was concluded at 13:05 (HH:MM)

Kindly acknowledge the receipt.

Thanking you,

Yours faithfully,

For Murudeshwar Ceramics Ltd


Lakshmisha Babu.S
Company Secretary



An ISO 9001-2008 Certified Company

Statement of Standalone Unaudited Financial Results for the Quarter and Nine months ended December 31, 2017

(Rs in Lakhs)

Particulars	3 months ended 31.12.2017	Preceding 3 months ended 30.09.2017	Corresponding 3 months ended in the previous year 31.12.2016	Year to date figures for current period ended 31.12.2017	Year to date figures for the previous year ended 31.12.2016	Year to date figures for the previous year ended 31.03.2017
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Income						
Revenue from operations	2542.91	2395.03	2553.16	7852.86	7391.41	10524.53
Other Income	6.06	9.88	13.23	25.33	35.71	89.22
Total Income	2548.97	2404.91	2566.39	7878.19	7627.12	10613.75
2 Expenses						
(a) Cost of materials consumed	374.06	300.38	316.53	1064.66	927.91	1420.54
(b) Purchases of stock-in-trade	429.25	726.80	296.40	1419.56	931.75	1203.26
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(458.25)	(323.76)	6.88	(944.87)	(93.61)	(295.44)
(d) Employee benefits expense	475.15	312.45	301.91	1095.21	972.22	1373.86
(e) Finance costs	492.24	405.31	483.90	1330.86	1374.61	1693.39
(f) Depreciation, depletion and amortisation expense	234.57	234.70	174.23	703.93	525.45	720.78
(g) Other Expenses						
1 Power and Fuel	576.43	319.37	376.63	1564.08	1090.52	1717.43
2 Production consumables	38.11	42.47	44.92	130.39	183.36	249.19
3 Repairs & Maintenance and Civil Contract	84.25	75.03	180.28	491.14	557.14	799.51
4 Selling Expenses	77.32	109.54	124.21	306.41	381.14	495.80
5 Travelling Expenses	77.48	34.98	84.81	183.48	221.88	285.00
6 Rent Paid	23.92	38.73	28.62	96.84	103.91	137.54
7 Other Expenditure	50.90	97.33	88.24	261.30	286.60	497.80
Total other expenses	928.41	717.45	927.71	3033.64	2824.57	4182.27
Total expenses	2475.43	2373.33	2507.56	7702.99	7462.90	10288.70
3 Total profit before exceptional items and tax	73.54	31.58	58.83	175.20	164.22	325.05
4 Exceptional items	-	-	-	-	-	-
5 Total profit before tax	73.54	31.58	58.83	175.20	164.22	325.05
6 Tax expense						
7 Current tax	15.40	6.61	11.27	36.68	33.33	-
8 Deferred tax	-	-	-	-	-	85.68
9 Total tax expenses	15.4	6.61	11.27	36.68	33.33	85.68
10 Net Profit / Loss for the period from continuing operations	58.14	24.97	47.56	138.52	130.89	239.37
11 Profit (loss) from discontinued operations before tax	-	-	-	-	-	-
12 Tax expense of discontinued operations	-	-	-	-	-	-
13 Net profit (loss) from discontinued operation after tax	-	-	-	-	-	-
14 Total profit (loss) for period	58.14	24.97	47.56	138.52	130.89	239.37
15 Other comprehensive income net of taxes	-	-	-	-	-	-
16 Total Comprehensive income for the period	58.14	24.97	47.56	138.52	130.89	239.37
17 Details of equity share capital						
Paid-up equity share capital	4521.17	4521.17	4082.17	4521.17	4082.17	4296.17
Face value of equity share capital	10.0	10.00	10.00	10.00	10.00	10.00

SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND NINE MONTHS ENDED ON 31.12.2017						
Particulars	3 months ended 31.12.2017	Preceding 3 months ended 30.09.2017	Corresponding 3 months ended in the previous year 31.12.2016	Year to date figures for current period ended 31.12.2017	Year to date figures for the previous year ended 31.12.2016	Year to date figures for the previous year ended 31.03.2017
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Segment Revenue (Income)						
(Net Sales / Income from each segment)						
1 Ceramic	0.04	0.41	0.32	0.60	0.72	1.05
2 Vitrified	1103.53	1449.96	1160.17	3862.67	3926.65	5233.21
3 Trading	483.70	340.08	366.39	1156.45	1175.35	1460.90
4 Services	955.64	604.58	1026.28	2733.14	2488.69	3829.37
Total Segment Revenue	2542.91	2395.03	2553.16	7852.86	7391.41	10524.53
Less: Inter segment revenue	-	-	-	-	-	-
Revenue from operations	2542.91	2395.03	2553.16	7852.86	7391.41	10524.53

2 Segment Result						
Profit (+) / Loss (-) before tax & interest from each segment						
1 Ceramic	(12.53)	(13.50)	(25.45)	(32.71)	(79.15)	(109.94)
2 Vitrified	41.22	20.37	27.03	100.43	91.01	156.55
3 Trading	11.06	8.65	5.18	27.06	23.23	29.08
4 Services	33.79	16.06	51.38	79.96	126.19	200.93
Total Profit before tax	73.54	31.58	58.14	174.74	161.28	276.62
I. Finance Cost						
II. Other Unallocable Expenditure net off unallocable income						
				(0.69)	(0.46)	(48.43)
Profit before Tax	73.54	31.58	58.83	175.20	164.22	325.05



Statement of Standalone Unaudited Financial Results for the Quarter and Nine months ended December 31, 2017

Particulars	3 months ended 31.12.2017	Preceding 3 months ended 30.09.2017	Corresponding 3 months ended in the previous year 31.12.2016	Year to date figures for current period ended 31.12.2017	Year to date figures for the previous year ended 31.12.2016	Year to date figures for the previous year ended 31.03.2017
18 Reserves excluding Revaluation Reserves	28140.11	28140.11	27408.54	28140.11	27408.54	28140.11
19 Debenture Redemption Reserve						
20 Earnings per share						
I Earnings per equity share for continuing operations						
Basic earnings (loss) per share from continuing operations	0.13	0.07	0.12	0.31	0.32	0.56
Diluted earnings (loss) per share from continuing operations	0.12	0.07	0.12	0.29	0.32	0.50
II Earnings per equity share for discontinued operations						
Basic earnings (loss) per share from discontinued operations	-	-	-	-	-	-
Diluted earnings (loss) per share from discontinued operations	-	-	-	-	-	-
III Earnings per equity share						
Basic earnings (loss) per share from continuing and discontinued operations	0.13	0.07	0.12	0.31	0.32	0.56
Diluted earnings (loss) per share from continuing and discontinued operations	0.12	0.07	0.12	0.29	0.32	0.50

NOTES

- The above results were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 12.02.2018
- The Company has adopted Indian Accounting Standards (IND AS) notified by the Ministry of Corporate Affairs w.e.f. 1st April, 2017. Accordingly, the financial results for the quarter ended 30th June, 2017, 30th Sept. 2017 and 31st Dec. 2017 are in compliance with IND AS and other accounting principles generally accepted in India.
- The reconciliation of net profit as previously reported (referred to as 'Previous GAAP') and the total comprehensive income/(loss) as per Ind AS for the quarter/ Nine months ended 31st December, 2017 is as per table below

Particulars	Quarter ended 31.12.2017	Nine months ended 31.12.2017
Profit as per previous GAAP	73.54	175.20
a. Impact of Change in the value of PPE and need for recognition of any impairment in the value of PPE	-	-
b. Impact of actuarial valuation if gratuity	-	-
c. Impact of gains/loss on translation of the financial statements of the foreign operations	-	-
d. Impact of Adjustment of deferred tax - computed at the end of the year	-	-
Profit for the Period (as per Ind AS)	73.54	175.20

- Revenue from operations has been presented in accordance with IND AS 18. Excise duty has been presented as an expense
- Certain Building & Plant and Machinery at Hubli plant and Bangalore Granite plant were not in operation during the period | hence the depreciation on the same has not been provided
- The figures for the corresponding period / previous year have been re-grouped / re-arranged wherever necessary to make them comparable

Place : Bengaluru
Date : 12.02.2018

For MURUDESHWAR CERAMICS LIMITED

Dr. R N SHETTY Chairman



SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND NINE MONTHS ENDED ON 31.12.2017

Particulars	3 months ended 31.12.2017	Preceding 3 months ended 30.09.2017	Corresponding 3 months ended in the previous year 31.12.2016	Year to date figures for current period ended 31.12.2017	Year to date figures for the previous year ended 31.12.2016	Year to date figures for the previous year ended 31.03.2017
3 Capital Employed	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
(Segment Assets)						
1 Ceramic	4739.05	4738.18	5614.74	4739.05	5614.74	4739.40
2 Vitrified	40184.37	40116.70	37530.84	40184.37	37530.84	39063.98
3 Trading	1113.89	1124.01	1536.04	1113.89	1536.04	1026.73
4 Services	2632.04	2765.63	2157.25	2632.04	2157.25	2591.56
Total capital employed	48669.35	48744.52	46838.87	48669.35	46838.87	47421.67
(Segment Liabilities)						
1 Ceramic	1201.11	1200.40	1376.42	1201.11	1376.42	1201.47
2 Vitrified	10928.40	11392.45	11291.30	10928.40	11291.30	10846.58
3 Trading	925.33	631.73	516.93	925.33	516.93	674.36
4 Services	1632.92	1611.89	1244.31	1632.92	1244.31	1449.73
Total capital employed	14687.76	14836.47	14428.96	14687.76	14428.96	14172.14



Annexure V

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

We have reviewed the accompanying statement of unaudited financial results M/s Murudeshwar Ceramics Limited for the period ended 31.12.2017. This statement is 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 settlements 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 provides 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 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed , or that it contains any material misstatement.

For K A Raghupathy & Co
Chartered Accountant
ICAI FIRM Reg No.011573S


K A Raghupathy
Partner ,
Mem No.218041
Place :Bangalore
Date:12.02.2018

