

Date: 29.05.2025

**National Stock Exchange of India Limited,**  
Exchange Plaza, Bandra Kurla Complex,  
Bandra (East), MUMBAI 400 051,  
Stock Code: MURUDCERA

**BSE Limited,**  
Floor 25, P J Towers,  
Dalal Street, MUMBAI 400 001,  
Stock Code: 515037

Dear Sir/ Madam,

**Sub.: Outcome of the Board Meeting held today, on May 29, 2025,**

In terms of Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company has considered and approved the following items at their meeting held today on May 29, 2025:

**1. Financial Results:**

Audited (Standalone and Consolidated) Financial Results/ Statements for the quarter and year ended March 31, 2025, along with the Auditor's Report thereon as given by the Statutory Auditors of the Company. The copies of the same are enclosed herewith in Annexure - I.

**2. Dividend:**

Recommendation of final dividend of Rs. 0.50 per equity share for the financial year ended March 31, 2025. The dividend recommended by the Board is subject to the approval of the shareholders at the ensuing 42<sup>st</sup> Annual General Meeting (AGM) of the Company, and will be paid within 30 days of its declaration at the said AGM of the Company.

**3. Appointment of Secretarial Auditor:**

The Board, based on the recommendation of the Audit Committee, has approved the appointment of Mr. Shivappa Athani, a Practicing Company Secretary (Membership No: A 67536 & COP: 25196), as the Secretarial Auditors of the Company for a period of five consecutive years commencing from FY 2025-26 till FY 2029-30, subject to the approval of the shareholders of the Company at the ensuing Annual General Meeting. Additional information as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations is enclosed in Annexure - II.



An ISO 9001-2008 Certified Company

**4. Re-appointment of Shri Satish Rama Shetty (DIN: 00037526):**

The Board, based on the recommendation of the Nomination and Remuneration Committee, has approved the re-appointment of Shri Satish Rama Shetty (DIN: 00037526) as the Chairman and Managing Director of the Company for a further period of five consecutive years w.e.f. June 26, 2025 subject to the approval of the shareholders of the Company at the ensuing Annual General Meeting. Brief profile enclosed in Annexure - III

The Board Meeting commenced at 11:30 a.m. and concluded at 2:20 p.m.

Request you to kindly take the above on your records.

Thanking you.

**For Murudeshwar Ceramics Limited**

  
Ashok Kumar  
Company Secretary and  
Compliance Officer



**Enclosed.: As Above**

**29.05.2025, Bengaluru**

### Independent Auditor's Report

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To the Members of Murudeshwar Ceramics Limited

### Report on the Audit of Standalone Ind AS Financial Statement

#### Opinion

We have audited the accompanying standalone annual financial results of **Murudeshwar Ceramics Limited** (hereinafter referred to as the “Company”) for the year ended 31 March 2025, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (‘Listing Regulations’).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone annual financial results:

- a. are presented in accordance with the requirements of Regulation 33 and Regulation 52 read with Regulation 63(2) of the Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended 31 March 2025.

#### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Standalone Ind AS financial statements* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone Ind AS financial statements under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Standalone Annual Financial Statements.

#### Management's Responsibility for the Standalone Ind AS financial statements

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net profit/ loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 read with Regulation 63(2) of the Listing Regulations

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting

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#### MANGALORE - BANGALORE

policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### **Management's Responsibility for the Standalone Ind AS financial statements(continued)**

In preparing the standalone Ind AS financial statements, management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Standalone Ind AS financial statements**

Our objectives are to obtain reasonable assurance about whether the standalone Ind AS financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone Ind AS financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone Ind AS financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to standalone Ind AS financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required

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#### **MANGALORE - BANGALORE**

## Chartered Accountants

to draw attention in our auditor's report to the related disclosures in the standalone Ind AS financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone Ind AS financial statements, including the disclosures, and whether the standalone Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

### Other Matters

The standalone annual financial results include the results for the quarter ended 31 March 2025 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

**For K G Rao & Co.**

**Chartered Accountants**

**Firm Registration Number - 010463S**



**Krishnaraj K**

**Partner**

**(Membership Number - 217422)**

**UDIN - 25217422BMNWUW3587**



**Place: Bengaluru**

**Date: 29.05.2025**



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**Statement of Standalone Audited Financial Results for the Quarter & Year ended March 31, 2025**

Sr. No.	Particulars	SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND YEAR ENDED ON 31.03.2025				
		3 months ended 31.03.2025	Corresponding 3 months ended in the previous year 31.03.2024	Year to date figures for current period ended 31.03.2025	Previous year ended 31.03.2024	
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
<b>1</b>	<b>Income</b>	<b>6,639.93</b>	<b>5,014.69</b>	<b>20,286.37</b>	<b>18,630.82</b>	
	Revenue from operations	291.52	12.10	480.63	444.39	
	Other Income	6,348.41	5,002.59	19,805.74	18,186.43	
<b>2</b>	<b>Expenses</b>	<b>1,669.34</b>	<b>1,005.88</b>	<b>4,376.09</b>	<b>4,515.23</b>	
	(a) Cost of materials consumed	384.14	225.18	1,057.07	822.73	
	(b) Purchases for Trading / Stock Transfer	281.15	(64.06)	(100.04)	(906.38)	
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	960.98	716.69	2,361.30	2,743.67	
	(d) Employee benefits expense	404.84	285.13	1,306.94	1,103.82	
	(e) Finance costs	437.99	337.78	1,448.59	1,200.02	
	(f) Depreciation depletion and amortisation expense					
<b>3</b>	<b>Other Expenses</b>	<b>1,302.90</b>	<b>1,324.15</b>	<b>4,918.92</b>	<b>4,955.59</b>	
	1. Power and Fuel	82.74	70.01	290.11	339.76	
	2. Production consumables	421.20	275.95	1,026.43	1,026.43	
	3. Repairs & Maintenance and Civil Contract	127.81	323.49	1,007.62	1,023.48	
	4. Selling Expenses	104.69	98.94	381.59	363.21	
	5. Travelling Expenses	300.40	240.91	905.22	727.75	
	6. Other Expenditure	2,339.74	2,323.45	8,332.00	8,447.22	
	Total other expenses	6,378.18	4,840.05	19,881.95	17,975.31	
<b>4</b>	<b>Total profit before exceptional items and tax</b>	<b>543.27</b>	<b>186.74</b>	<b>1,194.95</b>	<b>1,148.90</b>	
<b>5</b>	<b>Exceptional items</b>					
<b>6</b>	<b>Tax expense</b>	<b>543.27</b>	<b>186.74</b>	<b>1,194.95</b>	<b>1,148.90</b>	
	Current tax	105.46	31.17	215.23	201.41	
	Provision for Income Tax	195.10	-	195.10	344.07	
	Deferred tax	106.46	31.17	215.23	201.41	
	MAT Credit	1.86	1.85	7.40	292.07	
	MAT Credit Reversal	196.95	1.85	202.50	636.14	
<b>7</b>	<b>Net Profit / Loss for the period from continuing operations</b>	<b>346.32</b>	<b>184.89</b>	<b>992.45</b>	<b>512.76</b>	
<b>8</b>	<b>Profit / (loss) from discontinued operations</b>					
	Tax expense of discontinued operations					
	Net profit (loss) from discontinued operation after tax					
<b>9</b>	<b>Other comprehensive income</b>	<b>346.32</b>	<b>184.89</b>	<b>992.45</b>	<b>512.76</b>	
<b>10</b>	<b>Total comprehensive income</b>	<b>346.32</b>	<b>184.89</b>	<b>992.45</b>	<b>512.76</b>	
	(a) (i) Items that will not be reclassified to profit & loss					
	(ii) Income Tax relating to items that will not be classified to profit & loss	(32.06)	-	(32.06)	(36.06)	
	(b) (i) Items that may be reclassified to profit & loss	8.34	9.98	6.34	9.98	
	(ii) Income Tax on items that may be reclassified to profit & loss					
	Total Other Comprehensive income net of taxes	(23.72)	(23.72)	(23.72)	(26.68)	
	Total Comprehensive income for the period	322.60	161.17	968.73	486.08	
<b>11</b>	<b>Details of equity share capital</b>	<b>6,054.53</b>	<b>6,054.53</b>	<b>6,054.53</b>	<b>6,054.53</b>	
	Paid-up equity share capital	10.00	10.00	10.00	10.00	
	Face value of equity share capital					



Murudeshwar Ceramics Limited  
Audited Financial Results .. 31.03.2025

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Statement of Standalone Audited Financial Results for the Quarter & Year ended March 31, 2025						
Particulars	3 months ended 31.03.2025	Preceding 3 months ended 31.12.2024	Corresponding 3 months ended in the previous year 31.03.2024	Year to date figures for current period ended 31.03.2025	Previous year ended 31.03.2024	
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	
12 Reserves excluding Revaluation Reserve	31,092.29	30,416.96	30,416.96	31,092.29	30,416.96	
13 Debenture Redemption Reserve						
14 Earnings per share						
I Earnings per equity share for continuing operations						
Basic earnings (loss) per share from continuing operations	0.53	0.31	0.16	1.60	0.84	
Diluted earnings (loss) per share from continuing operations	0.53	0.31	0.15	1.60	0.80	
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	0.53	0.31	0.16	1.60	0.84	
Diluted earnings (loss) per share from continuing and discontinued operations	0.53	0.31	0.15	1.60	0.80	

NOTES

- The above results were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 29.05.2025.
- 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 is in compliance with IND AS and other accounting principles generally accepted in India.

The figures for the corresponding period / previous year have been re-grouped / re-arranged wherever necessary to make them comparable

By Order of the

For MURUDESHWAR CERAMICS LIMITED

*Satish R Shetty*

Satish R Shetty  
Chairman & Managing Director  
DIN : 00037525

Place : Bengaluru  
Date : 29.05.2025





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

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CIN : L26914KA1983PLC005401

**STATEMENT OF ASSETS AND LIABILITIES - STANDALONE**

(Rs. in lacks)

Standalone / Consolidated Statement of Assets and Liabilities		As at (current year end) 31.03.2025	As at (previous year end) 31.03.2024
<b>ASSETS</b>			
1	<b>Non-current assets</b>		
(i)	<b>Fixed Assets</b>		
	Tangible assets	34,904.75	36,129.31
	Intangible assets		
	Capital work-in-progress	3,753.42	1,044.59
	Intangible assets under development		
(ii)	Non-current investments	923.52	923.52
(iii)	Deferred tax assets (net)	-	-
(iv)	Non-Financial Assets	200.50	200.50
(v)	Other non-current assets	73.53	69.16
	<b>Total Non Current assets</b>	<b>39,855.72</b>	<b>38,367.06</b>
2	<b>Current Assets</b>		
	Current investments		-
	Inventories	10,868.24	11,581.49
	Trade receivables	4,056.85	1,643.16
	Cash and Cash equivalents	67.87	124.84
	Bank Balance other than cash and cash equivalents	176.39	1,314.15
	Short-term loans and advances	-	-
	Other current assets	1,896.63	1,737.97
	<b>Total Current Assets</b>	<b>17,065.98</b>	<b>16,401.61</b>
	<b>TOTAL ASSETS</b>	<b>56,921.70</b>	<b>54,768.68</b>
<b>EQUITY AND LIABILITIES</b>			
1	<b>Shareholders' funds</b>		
a)	Share Capital	6,054.53	6,054.53
b)	Reserves and surplus	31,082.97	30,416.96
c)	Money received against share warrants	-	-
	<b>Total Equity</b>	<b>37,137.50</b>	<b>36,471.49</b>
3	<b>Non-current liabilities</b>		
	Long-term borrowings	3,961.88	4,190.64
	Deferred tax liabilities (net)	1,922.63	1,935.36
	Trade Payables	856.61	-
	Lease Liabilities	317.17	310.70
	<b>Total Non-current Liabilities</b>	<b>7,058.29</b>	<b>6,436.69</b>
4	<b>Current liabilities</b>		
	Short-term borrowings	6,483.62	6,529.37
	<b>Trade payables</b>		
(A)	Total outstanding dues of micro enterprises and small enterprises	169.17	123.88
(B)	Total outstanding dues of creditors other than micro enterprises and small enterprises	2,895.48	2,371.39
	Other current liabilities	2,894.85	2,562.93
	Short-term provisions	282.79	272.94
	<b>Total Current Liabilities</b>	<b>12,725.91</b>	<b>11,860.52</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>56,921.70</b>	<b>54,768.70</b>
<p>1. The above results for the year ended on 31st March, 2025 have been audited by the Statutory Auditor of the company and reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 29.05.2025</p> <p>2. The previous quarters figures and Segment Reports have been re-grouped / rearranged wherever necessary according to revised Regulation 33 of SEBI (LODR) Regulations 2015.</p>			

Place : Bengaluru  
Date : 29.05.2025

For MURUDESHWAR CERAMICS LIMITED

SATISH R SHETTY  
Chairman & Managing Director  
DIN 00037526





Regd. Office : 604/B, Murudeshwar Bhavan, Gokul Road, Hubli - 580 030  
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**STANDALONE CASH FLOW STATEMENT ANNEXED TO BALANCE SHEET  
FOR THE PERIOD FROM APRIL 2024 TO MARCH - 2025**

(Rupees in lakhs)

	2024-25	2023-24
<b>A. CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Net profit before tax & extra - ordinary items	1,194.95	1,148.90
Adjustments for:		
Net Profit/(Loss) of the Associate	-	-
Depreciation	1,449.59	1,200.02
Interest Paid	1,039.00	885.97
Rent Received	-	(6.54)
Loss on Sale of Fixed Assets	-	37.58
Profit on Sale of Assets	(0.65)	(17.99)
Interest Income on Investments	(28.32)	(20.94)
Dividend received	(29.79)	(29.79)
Other Income	(419.32)	(350.00)
Provision for taxation	(194.17)	(555.56)
Remeasurement of defined benefit plans	(32.06)	(36.06)
<b>Operating profit before working capital changes</b>	<b>2,979.23</b>	<b>2,255.61</b>
Adjustments for:		
Increase/(Decrease) in Long Term Liability	850.36	517.83
Decrease / (Increase) in Inventories	713.26	218.26
Decrease / (Increase) in Trade receivables	(2,413.69)	3.03
Increase / (decrease) in Trade Payables	589.38	(259.26)
Decrease/(Increase) in Short term loans & advances	-	-
Decrease/(Increase) in Other Current Assets	(310.80)	145.72
Decrease/(Increase) in Long Term Loans & Advances	(4.37)	(3.45)
Increase / (decrease) in Other Current Liabilities	331.92	349.90
Increase / (decrease) in Short Term Provisions	9.85	12.72
<b>Cash generated from operations</b>	<b>2,725.14</b>	<b>3,240.36</b>
Taxes paid	152.14	(155.53)
<b>Cash flow before extra - ordinary item</b>		
<b>Net Cash from Operating Activities</b>	<b>2,877.28</b>	<b>3,084.83</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of fixed	(2,933.87)	(957.05)
Sale of fixed assets	0.65	57.12
Interest received	28.32	20.94
Dividend received	29.79	29.79
Rent received	-	6.54
Other Income	419.32	350.00
Investments	-	-
<b>Net cash flow from investing activities</b>	<b>(2,455.79)</b>	<b>(492.67)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Long term Borrowings repaid	(228.76)	(1,257.80)
Short Term Borrowings repaid	(45.75)	167.66
Proceeds from Issue of Share Capital	-	1,339.50
Issue of Share Warrants	-	(401.85)
IND AS Transition Reserve	-	-
Change in reserve	-	-
Dividend Paid	(302.73)	(288.48)
Interest paid	(1,001.73)	(860.32)
Interest on Lease Liabilities	(37.27)	(25.65)
<b>Net cash used in Financial activities</b>	<b>(1,616.23)</b>	<b>(1,326.94)</b>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>(1,194.75)</b>	<b>1,265.22</b>
<b>CASH AND CASH EQUIVALENTS AS ON 31.03.2024</b>	<b>1,439.01</b>	<b>173.79</b>
<b>CASH AND CASH EQUIVALENTS AS ON 31.03.2025</b>	<b>244.26</b>	<b>1,439.01</b>
<b>NOTES TO THE CASH FLOW STATEMENT</b>		
<b>CASH AND CASH EQUIVALENT:</b>		
Cash and cash equivalents consists of cash on hand and balances with Banks and Investments in money market instruments. Cash and cash equivalents included in the cash flow statement comprise the following Balance Sheet amounts.		
	2024-25	2023-24
Cash on hand and balances with banks	244.26	1,439.01
Short Term investments	-	-
Cash and cash equivalents effect of changes in Exchange rates	-	-
Cash and cash equivalents as restated	244.26	1,439.01

Place : Bengaluru  
Date : 29.05.2025

For MURUDESHWAR CERAMICS LIMITED

SATISH R SHETTY  
Chairman & Managing Director  
DIN 00037526

### Independent Auditor's Report

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To the Members of Murudeshwar Ceramics Limited

### Report on the Audit of Consolidated Ind AS Financial Statement

#### Opinion

1. We have audited the accompanying Statement of Consolidated Financial Results of Murudeshwar Ceramics Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") and its share of the net profit/(loss) after tax and total comprehensive income / loss of its associates and joint ventures for the year ended 31 March 2025 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended 31st March 2025, as reported in these financial results have been approved by the Parent's Board of Directors.

2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been compiled from the related consolidated financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS"), and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such consolidated financial statements.

3. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act 2013. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Parent's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the Parent's internal financial control with reference to the Statement. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

We believe that the audit evidence obtained by us and the audit evidence obtained by the branch auditors and other auditors in terms of their reports referred to in paragraph 6 below, is sufficient and appropriate to provide a basis for our audit opinion.

4. In our opinion and to the best of our information and according to the explanations given to us, and

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#### MANGALORE - BANGALORE

## Chartered Accountants

based on the consideration of the reports of the other auditors on separate financial statements and the other financial information of branches and joint operations of the Group, subsidiaries, associates and joint ventures referred to in paragraph 6 below, the Statement:

includes the results of the following entities: Associate Entity - RNS Power Limited;

is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and

gives a true and fair view in conformity with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated total comprehensive income (comprising of net [profit/loss] and other comprehensive income/ loss) and other financial information of the Group for the year ended 31 March 2025.

We did not audit the financial statements/ financial information of RNS Power Limited an Associate Entity included in the consolidated financial results, whose financial statements/ financial information reflect total assets of Rs. 0.00 as at 31 March, 2025, total revenues of Rs. 0.00, total net profit/ (loss) after tax of Rs.(8.49), total comprehensive income/ loss of Rs.0.00 and cash flows (net) of Rs. (8.49) for the year ended on that date, as considered in the consolidated financial results.

The consolidated financial results also include the Company's share of net profit/loss of Rs. 960.24 and total comprehensive income/ (loss) of Rs. (23.72) for the year ended 31 March, 2025, as considered in the consolidated financial results, in respect of 1 associate and 0 joint ventures, whose financial statements / financial information have not been audited by us. This financial statements / financial information have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, associates and joint ventures, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our opinion on the Statement is not modified in respect of the above matters

5 The consolidated financial results includes the unaudited financial statements/ financial information of RNS Power Limited Associate Entity, whose financial statements/ financial information reflect total assets of Rs. 0.00 as at 31 March, 2025, total revenue of Rs. 0.00, total net profit/(loss) after tax of Rs. (8.49), total comprehensive income/ loss of Rs. 0.00 and cash flows of Rs. (8.49) for the year ended on that date, as considered in the consolidated financial results. The consolidated financial results also include the Company's share of net profit/(loss) after tax of Rs. 960.24 and total comprehensive income of Rs. (23.72) for the year ended 31st March, 2025, as considered in the consolidated financial results, in respect of 1 associate and 0 joint ventures, whose financial statements / financial information have not been audited by us. This financial statements/ financial information are unaudited and have been furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, associates and joint ventures, is based solely on such unaudited financial statements/financial information. In our opinion and according to the information and explanations given to us by the Management, this financial statements/ financial information are not material to the Group.

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### MANGALORE - BANGALORE

Our opinion on the Statement is not modified in respect of the above matter.

6. The Statement includes the results for the quarter ended 31 March 2025 being the balancing figure between audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

**For K G Rao & Co.**

**Chartered Accountants**

**Firm Registration Number - 010463S**



**Krishnaraj K**

**Partner**

(Membership Number - 217422)

UDIN - 25217422 BMNWUX 7428



Place: Bengaluru

Date: 29.05.2025



**Statement of Consolidated Audited Financial Results for the Quarter & Year ended on March 31, 2025**

Statement of Consolidated Audited Financial Results for the Quarter & Year ended on March 31, 2025											
Sr. No.	Particulars	3 months ended 31.03.2025		Preceding 3 months ended 31.12.2024		Year to date figures for current period ended 31.03.2025		Year to date figures for current period ended 31.03.2024		Previous year ended 31.03.2024	
		(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)
1	Income	6,639.93	5,014.69	5,168.07	20,286.37	18,630.62					
	Revenue from operations	281.82	12.10	427.39	490.53	444.39					
	Other Income	6,921.45	5,026.79	5,595.48	20,776.90	19,075.21					
2	Expenses										
	(a) Cost of materials consumed	1,569.34	1,006.89	1,027.45	4,376.09	4,515.23					
	(b) Purchases for Trading / Stock Transfer	384.14	225.18	268.70	1,057.07	922.73					
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	281.15	(54.06)	244.47	(100.04)	(906.39)					
	(d) Employee benefits expense	960.98	715.69	740.53	2,861.30	2,743.67					
	(e) Finance costs	404.84	285.13	321.14	1,305.94	1,103.82					
	(f) Depreciation, depletion and amortisation expense	437.99	337.78	372.05	1,449.59	1,200.02					
	(g) Other Expenses										
	1 Power and Fuel	1,302.90	1,324.15	1,181.51	4,918.92	4,956.59					
	2 Production consumables	82.74	70.01	98.66	290.11	339.76					
	3 Repairs & Maintenance and Civil Contract	421.20	275.95	236.15	1,028.54	1,026.43					
	4 Selling Expenses	127.81	323.49	267.10	1,007.62	1,023.48					
	5 Travelling Expenses	104.69	88.94	90.34	381.59	393.21					
	6 Other Expenditure	300.40	240.91	210.88	906.22	727.75					
	Total other expenses	2,339.74	2,323.45	2,084.54	8,532.00	8,447.22					
	Total expenses	6,378.18	4,840.05	5,058.98	19,581.95	17,925.31					
3	Total profit before exceptional items and tax	543.27	186.74	534.48	1,194.95	1,148.90					
4	Exceptional items										
5	Total profit before tax	543.27	186.74	534.48	1,194.95	1,148.90					
6	Tax expense										
	Current tax	105.46	31.17	98.85	215.23	201.41					
	Prior Period Tax										
	Deferred tax	195.10	-	344.07	195.10	344.07					
	WAT Credit	108.46	31.17	98.85	215.23	201.41					
	MAT Credit Reversal	1.85	1.85	73.02	7.40	292.07					
	Total tax expenses	156.95	1.85	417.09	202.50	636.14					
7	Net Profit / Loss for the period from continuing operations	346.32	184.89	117.38	992.45	512.76					
8	Profit (loss) from discontinued operations before tax										
	Tax expense of discontinued operations										
	Net profit (loss) from discontinued operation after tax										
9	Total profit (loss) for period	346.32	184.89	117.38	992.45	512.76					
10	Share of profit (loss) of associates accounted for using equity method	(21.46)	(17.72)	0.03	(8.49)	11.01					
	Total profit (loss) for period	324.86	167.17	117.41	983.96	523.77					
10	Other comprehensive income										
	(a) (i) Items that will not be reclassified to profit & loss										
	- Remeasurement of defined benefit plans	(32.06)	-	(36.06)	(32.06)	(36.06)					
	(ii) Income Tax relating to items that will not be classified to profit & loss										
	- Remeasurement of defined benefit plans	8.34	-	9.38	8.34	9.38					
	(b) (i) Items that may be reclassified to profit & loss										
	(ii) Income Tax on items that may be reclassified to profit & loss										
	Total Other Comprehensive Income net of taxes	(23.72)	-	(26.68)	(23.72)	(26.68)					
	Total Comprehensive Income for the period	301.14	167.17	90.73	960.24	497.09					
11	Details of equity share capital										
	Paid-up equity share capital	6,054.53	6,054.53	6,054.53	6,054.53	6,054.53					
	Face value of equity share capital	10.00	10.00	10.00	10.00	10.00					

SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND THREE MONTHS ENDED ON 31.12.2024											
Sr. No.	Particulars	3 months ended 31.03.2025		Preceding 3 months ended 31.12.2024		Corresponding 3 months ended in the previous year 31.03.2024		Year to date figures for current period ended 31.03.2025		Previous year ended 31.03.2024	
		(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)
1	Segment Revenue (Income)										
	(Net Sales / Income from each segment)										
1	Sale of Products	3,697.69	3,360.16	3,438.30	13,855.66	12,221.28					
2	Sale of Services	2,942.24	1,654.53	1,727.77	6,430.71	6,409.54					
	Total Segment Revenue	6,639.93	5,014.69	5,166.07	20,286.37	18,630.82					
	Less: Inter segment revenue	-	-	-	-	-					
	Revenue from operations	6,639.93	5,014.69	5,166.07	20,286.37	18,630.82					
2	Segment Result										
	Profit (+) / Loss (-) before tax & interest from each segment										
1	Sale of Products	128.74	91.95	94.36	422.16	464.39					
2	Sale of Services	138.45	85.42	82.54	312.07	315.11					
	Total Profit before tax	267.19	177.37	176.90	734.23	779.50					
	i. Finance Cost										
	ii. Other Unallocable Expenditure net off unallocable income	(276.08)	(9.37)	(357.58)	(460.72)	(389.40)					
	Profit before Tax	543.27	186.74	534.48	1,194.95	1,148.90					
3	Capital Employed										
	(Segment Assets)										
1	Sale of Products	51,994.23	50,924.21	49,376.69	51,994.23	49,376.69					
2	Sale of Services	3,188.45	1,262.51	1,262.51	3,188.45	1,262.51					
3	Unallocable Assets	1,809.07	3,566.01	4,208.04	1,809.07	4,208.04					
	Total capital employed	56,991.75	55,659.59	54,847.24	56,991.75	54,847.24					
	(Segment Liabilities)										
1	Sale of Products	14,914.40	13,489.67	13,947.71	14,914.40	13,947.71					
2	Sale of Services	1,834.97	1,098.86	1,001.08	1,834.97	1,001.08					
3	Unallocable Assets	40,242.38	41,061.06	39,898.45	40,242.38	39,898.45					
	Total capital employed	56,991.75	55,659.59	54,847.24	56,991.75	54,847.24					





## Statement of Consolidated Audited Financial Results for the Quarter &amp; Year ended on March 31, 2025

Particulars	3 months ended 31.03.2025 (Audited)	Preceding 3 months ended 31.12.2024 (Unaudited)	Corresponding 3 months ended in the previous year 31.03.2024 (Audited)	Year to date figures for current period ended 31.03.2025 (Audited)	Previous year ended 31.03.2024 (Audited)
12 Reserves excluding Revaluation Reserve	31,153.01	30,495.52	30,495.52	31,153.01	30,495.52
13 Debenture Redemption Reserve	-	-	-	-	-
14 Earnings per share					
i Earnings per equity share for continuing operations					
Basic earnings (loss) per share from continuing operations	0.50	0.28	0.16	1.59	0.87
Diluted earnings (loss) per share from continuing operations	0.50	0.28	0.15	1.59	0.83
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					
discontinued operations	0.50	0.28	0.16	1.59	0.87
Diluted earnings (loss) per share from continuing and discontinued operations	0.50	0.28	0.15	1.59	0.83

## NOTES

- The above results were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 29.05.2025.
- 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 is in compliance with IND AS and other accounting principles generally accepted in India.
- The Company is holding 26.10% Equity Shares of RNS Power Ltd (RNSPL). Thus RNSPL become an associate company in terms of section 2(i) of the companies Act, 2013. Accordingly, in terms of section 129, consolidated financial statement of the company has been prepared with RNSPL.
- The figures for the corresponding period / previous year have been re-grouped / re-arranged wherever necessary to make them comparable

By Order of the Board of Directors

For MURUDESHWAR CERAMICS LIMITED

Satish R Shetty

Chairman &amp; Managing Director

DIN : 00037526

Place : Bengaluru

Date : 29.05.2025



Regd. Office : 604/B, Murudeshwar Bhavan, Gokul Road, Hubli - 580 030  
Ph : (0836) 2331615-18 ; Fax : (0836) 4252583 ; E-mail : mclho@naveentile.com ; web : www.naveentile.com  
CIN : L26914KA1983PLC005401

**STATEMENT OF ASSETS AND LIABILITIES - CONSOLIDATED**

Standalone / Consolidated Statement of Assets and Liabilities		As at (current year end) 31.03.2025	As at (previous year end) 31.03.2024
	<b>ASSETS</b>		
1	<b>Non-current assets</b>		
(i)	<b>Fixed Assets</b>		
	Tangible assets	34,904.75	36,129.31
	Intangible assets		
	Capital work-in-progress	3,753.42	1,044.59
	Intangible assets under development		
(ii)	Non-current investments	993.58	1,002.07
(iii)	Deferred tax assets (net)	-	-
(iv)	Non-Financial Assets	200.50	200.49
(v)	Other non-current assets	73.53	69.16
	<b>Total Non Current assets</b>	<b>39,925.78</b>	<b>38,445.62</b>
2	<b>Current Assets</b>		
	Current investments		-
	Inventories	10,868.24	11,581.49
	Trade receivables	4,056.85	1,643.16
	Cash and Cash equivalents	67.87	124.86
	Bank Balance other than cash and cash equivalents	176.39	1,314.15
	Short-term loans and advances	-	-
	Other current assets	1,896.62	1,737.97
	<b>Total Current Assets</b>	<b>17,065.97</b>	<b>16,401.63</b>
	<b>TOTAL ASSETS</b>	<b>56,991.75</b>	<b>54,847.25</b>
	<b>EQUITY AND LIABILITIES</b>		
1	<b>Shareholders' funds</b>		
a)	Share Capital	6,054.53	6,054.53
b)	Reserves and surplus	31,153.02	30,495.52
c)	Money received against share warrants	-	-
2	<b>Total Equity</b>	<b>37,207.55</b>	<b>36,550.05</b>
3	<b>Non-current liabilities</b>		
	Long-term borrowings	3,961.88	4,190.64
	Deferred tax liabilities (net)	1,922.63	1,935.36
	Trade Payables	856.61	-
	Lease Liabilities	317.17	310.70
	<b>Total Non Current Liabilities</b>	<b>7,058.29</b>	<b>6,436.69</b>
4	<b>Current liabilities</b>		
	Short-term borrowings	6,483.62	6,529.37
	<b>Trade payables</b>		
(A)	Total outstanding dues of micro enterprises and small enterprises	169.17	123.88
(B)	Total outstanding dues of creditors other than micro enterprises and small enterprises	2,895.48	2,371.39
	Other current liabilities	2,894.85	2,562.93
	Short-term provisions	282.79	272.94
	<b>Total Current Liabilities</b>	<b>12,725.91</b>	<b>11,860.52</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>56,991.75</b>	<b>54,847.25</b>

- The above results for the year ended on 31st March, 2025 have been audited by the Statutory Auditor of the company and reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 29.05.2025
- The previous quarters figures and Segment Reports have been re-grouped / rearranged wherever necessary according to revised Regulation 33 of SEBI (LODR) Regulations 2015.

Place : Bengaluru  
Date : 29.05.2025

For MURUDESHWAR CERAMICS LIMITED

SATISH R SHETTY  
Chairman & Managing Director  
DIN 00037526





Regd. Office : 604/B, Murudeshwar Bhavan, Gokul Road, Hubli - 580 030  
Ph : (0836) 2331615-18 ; Fax : (0836) 4252583 ; E-mail : mclho@naveentile.com ; web : www.naveentile.com  
CIN : L26914KA1983PLC005401

CONSOLIDATED CASH FLOW STATEMENT ANNEXED TO BALANCE SHEET  
FOR THE PERIOD FOR APRIL 2024 TO MARCH- 2025

(Rupees in lacs)

	2024-25	2023-24
<b>A. CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Net profit before tax & extra - ordinary items	1,194.95	1,148.90
Adjustments for:		
Net Profit/(Loss) of the Associate	(8.49)	11.02
Depreciation	1,449.59	1,200.02
Interest Paid	1,039.00	885.97
Rent Received	-	(6.54)
Loss on Sale of Fixed Assets	-	37.58
Profit on Sale of Assets	(0.65)	(17.99)
Interest Income on Investments	(28.32)	(20.94)
Dividend received	(29.79)	(29.79)
Other Income	(419.32)	(350.00)
Provision for taxation	(194.17)	(555.56)
Remeasurement of defined benefit plans	(32.06)	(36.06)
<b>Operating profit before working capital changes</b>	<b>2,970.74</b>	<b>2,266.63</b>
Adjustments for:		
Increase/(Decrease) in Long Term Liability	850.36	517.83
Decrease / (Increase) in Inventories	713.26	218.26
Decrease / (Increase) in Trade receivables	(2,413.69)	3.03
Increase / (decrease) in Trade Payables	569.38	(259.26)
Decrease/(Increase) in Short term loans & advances	-	-
Decrease/(Increase) in Other Current Assets	(310.80)	145.72
Decrease/(Increase) in Long Term Loans & Advances	(4.37)	(3.45)
Increase / (decrease) in Other Current Liabilities	331.92	349.90
Increase / (decrease) in Short Term Provisions	9.85	12.72
Cash generated from operations	2,716.65	3,251.39
Taxes paid	152.14	(155.53)
Cash flow before extra - ordinary item		
<b>Net Cash from Operating Activities</b>	<b>2,868.79</b>	<b>3,095.86</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of fixed	(2,933.87)	(957.05)
Sale of fixed assets	0.65	57.12
Interest received	28.32	20.94
Dividend received	29.79	29.79
Rent received	-	6.54
Other Income	419.32	350.00
Investments	8.49	(11.02)
<b>Net cash flow from investing activities</b>	<b>(2,447.30)</b>	<b>(503.69)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Long term Borrowings repaid	(228.76)	(1,257.80)
Short Term Borrowings repaid	(45.75)	167.66
Proceeds from Issue of Share Capital	-	1,339.50
Issue of Share Warrants	-	(401.85)
IND AS Transeion Resurve	-	-
Dividend Paid	(302.73)	(288.48)
Change in reserve	-	-
Interest paid	(1,001.73)	(860.32)
Interest on Lease Liabilities	(37.27)	(25.65)
<b>Net cash used in Financial activities</b>	<b>(1,616.24)</b>	<b>(1,326.94)</b>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>(1,194.75)</b>	<b>1,265.22</b>
<b>CASH AND CASH EQUIVALENTS AS ON 31.03.2024</b>	<b>1,439.01</b>	<b>173.79</b>
<b>CASH AND CASH EQUIVALENTS AS ON 31.03.2025</b>	<b>244.26</b>	<b>1,439.01</b>

NOTES TO THE CASH FLOW STATEMENT

CASH AND CASH EQUIVALENT:

Cash and cash equivalents consists of cash on hand and balances with Banks and Investments in money market instruments. Cash and cash equivalents included in the cash flow statement comprise the following Balance Sheet amounts.

	2024-25	2023-24
Cash on hand and balances with banks	244.26	1,439.01
Short Term Investments	-	-
Cash and cash equivalents effect of changes in Exchange rates	-	-
Cash and cash equivalents as restated	244.26	1,439.01

Place : Bengaluru  
Date : 29.05.2025

For MURUDESHWAR CERAMICS LIMITED

SATISH R SHETTY  
Chairman & Managing Director  
DIN 00037526

**DATE: 29.05.2025**

**National Stock Exchange of India Limited,**  
Exchange Plaza, Bandra Kurla Complex,  
Bandra (East), MUMBAI 400 051,  
Stock Code: MURUDCERA

**BSE Limited,**  
Floor 25, P J Towers,  
Dalal Street, MUMBAI 400 001,  
Stock Code: 515037

Dear Sir/ Madam,

**Sub.: Declaration of Unmodified Opinion in terms of Regulation 33 (3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time.**

I, Satish R Shetty – Chairman & Managing Director of Murudeshwar Ceramics Limited having its registered office at Murudeshwar Bhavan, 604/B, Gokul Road, Hubballi – 580030, hereby declare in compliance with Regulation 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, that the Statutory Auditors of the Company, K G Rao & Co. (F.R.N: 010463S) has issued Audit Report with Unmodified Opinion on the Audited (Standalone and Consolidated) Financial Results/ Statements of the Company for the quarter and year ended March 31, 2025.

Request you to kindly take the above on your records.

Thanking you.

**For Murudeshwar Ceramics Limited**

  
  
**Satish R Shetty**  
**Chairman & Managing Director**  
**DIN: 00037526**

29.05.2025, Bengaluru

Annexure - II.

**Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015: -**

Sl. No.	Particulars	Details
1	Reason for Change viz. appointment	Appointment of Mr. Shivappa Athani, (Membership No: A 67536 & COP: 25196), Peer Reviewed Company Secretary in Practice, as Secretarial Auditors of the Company.
2	Date of appointment and term of appointment	The Board at its meeting held on May 29, 2025, has recommended for the appointment of Mr. Shivappa Athani, (Membership No: A 67536 & COP: 25196) as the Secretarial Auditors, for a period of five consecutive years commencing from FY 2025-26 till the FY 2029-30, to shareholders at the ensuing Annual General Meeting for their approval.
3	Brief Profile (in case of appointment)	Mr. Shivappa Athani, (Membership No: A 67536 & COP: 25196), Peer Reviewed Company Secretary in Practice in Bengaluru and his expertise includes conducting Secretarial Audits, Due Diligence Audits, Compliance Audits etc.
4	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable





**Re-appointment of Shri Satish Rama Shetty (DIN: 00037526) as the Chairman and Managing Director of the Company for a further period of five consecutive years w.e.f. June 26, 2025.**

The Board of Directors of the Company on the recommendation of the Nomination and Remuneration Committee at its meeting held on 29<sup>th</sup> May, 2025 has re-appointed Shri Satish Rama Shetty (DIN: 00037526) as the Chairman and Managing Director of the Company for a further period of five consecutive years w.e.f. June 26, 2025, subject to approval of the Members of the Company.

Shri Satish R Shetty aged about 62 years is graduate in Mechanical Engineering from Karnataka University, Dharwad. He has been inducted as a director on the Board of Directors of Murudeshwar Ceramics Limited (MCL) in the year 1987. He was elevated to the position of Executive Director of MCL in the year 1988. He was appointed as a Managing Director in 1997. The various expansion projects of the Company since 1991 have been implemented under his technical supervision and guidance. He is not only looking after the production quality maintenance but also marketing, finance and other administration activities of the Company.

Under the able leadership of Shri Satish R Shetty, Murudeshwar Ceramics Limited has been awarded ISO-9001:2000 Certificate by TUV-Z Germany in recognition of its commitment to quality. In order to promote direct sales, he has already opened MCL Show Rooms in all over India under its brand name "NAVEEN" to the entire length and breadth of the country.

Under his technical supervision and control the Company has implemented several expansion and diversification projects. His dynamism could be gauged from the fact that the Company which had an initial installed capacity of 12,500 TPA has reached 36,00,000 TPA by the year 2024, product diversification into Vitrified tiles has taken the Company and its brand name "NAVEEN" to the entire length and breadth of the country, and a new plant established in Karaikal, Pondicherry and the net worth of the Company has increased from its initial of Rs.650 lakhs to Rs.36,471.49 lakhs for the year 2023-24.

Apart from MCL, Shri Satish R Shetty is also instrumental in lending his support and guidance to other profitable ventures of the group which include and Hydal Power Generating, Hotels and hospitality, major Auto dealers, Hospitals, Educational Institutions and Construction industry. Shri Satish R Shetty is also the Chairman & Director on the Board of Directors of the RNS Group of Companies:

**Information pursuant to Regulation 36(3) of the Securities Exchange Board of India (Listing Obligations and Disclosures) Regulations, 2015 and Secretarial Standard on General Meeting with regards to the Director seeking appointment/re-appointment in the forthcoming General Meeting (in pursuance of Schedule V of the Companies Act, 2013):**

Name	Shri Satish R Shetty
DIN	00037526
Date of birth	26-03-1962
Age	62 years



Date of appointment in Board Meeting	29.05.2025
Qualification	Graduated (BE)
Expertise in specific Functional Area	Planning and management, infrastructure and, supply chain, marketing management, production quality maintenance, finance and other administration activities, leadership, material management, human resource management, contract management, power production systems.
Directorship in other Public Limited Companies (excluding foreign companies, private companies & Section 8 companies)	1. RNS Infrastructure Limited; 2. Murudeshwar Developers Limited; 3. RNS Power Limited
Membership of Committee/ chairmanship in other Public Limited Company	Shri Satish R Shetty is a member in Stakeholder Grievance Committee and CSR Committee and Chairman in above 3 public companies:
No. of shares held (a) own (b) For other persons on a beneficial basis.	560903 equity shares are holding in his own name and 1650000 equity shares are holding jointly with brothers Shri Sunil R Shetty and Shri Naveen R Shetty.
Recognition or awards	Under his leadership the Company has been awarded ISO-9001:2000 Certificate by TUV-Z Germany in recognition of its commitment to quality.
Job Profile and his suitability	Shri Satish R Shetty is responsible for the entire finance function and function of establishing management relationship with the stakeholders of the Company which is of paramount importance and helps the company to grow faster.
Comparative remuneration profile with respect to industry, size of the Company.	Remuneration being paid is at par with similar industry level and size of the company.
Information in terms of BSE & NSE Circular for debarred from holding the office of director by virtue of any order by the SEBI	Shri Satish R Shetty has not been debarred from holding the office of director by virtue of any SEBI order or any other such authority.

