

**Date: 29.05.2026**

**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, 2026, and announcements pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and submission of financial results for the quarter and year ended March 31, 2026.**

In terms of Regulation 30 and 33 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company at their meeting held today, on May 29, 2026 has reviewed, considered, and approved inter alia the Audited (Standalone and Consolidated) Financial Results for the quarter and year ended March 31, 2026, along with the Auditor's Report thereon as given by the Statutory Auditors of the Company.

Please find enclosed the Audited Standalone and Consolidated Financial Results for the quarter and year ended March 31, 2026, along with the Auditor's Report thereon as given by the Statutory Auditors.

The Board Meeting commenced at 11:30 A.M. and concluded at 12:45 P.M.

You are requested to kindly take the same on your records.

Thanking you.

**For Murudeshwar Ceramics Limited**

  
  
Ashok Kumar  
Company Secretary and  
Compliance Officer

29.05.2026, Bengaluru

## Independent Auditor's Report

To the Members of Murudeshwar Ceramics Limited

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

#### Opinion

We have audited the accompanying Statement of Standalone Audited Financial Results ("the Statement") of **Murudeshwar Ceramics Limited** (hereinafter referred to as the "Company") for the year ended 31 March 2026, 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'). This Statement has been prepared from the standalone Ind AS financial statements of the Company for the year ended 31 March 2026.

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. is 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. gives 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 2026.

#### 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 thereunder, 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

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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 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.

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.



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- 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 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 auditor's 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 2026 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 - 26217422ALAKLW4594



Place: Bengaluru

Date: 29.05.2026

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Regd. Office : 604/B, Murudeshwar Bhavan, Gokul Road, HUBLI - 580 030 Ph : (0836) 2331615-16 ; Fax : (0836) 4262889, E-mail : mch@naveentile.com ; web : www.naveentile.com  
 E-mail : mch@naveentile.com ; web : www.naveentile.com CIN : L26914KA1983PLC005401

Statement of Standalone Audited Financial Results for the Quarter & Year ended March 31, 2025									
Sr. No.	Particulars	SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER & YEAR ENDED ON 31.03.2026				Previous year ended 31.03.2025 (Audited)			
		3 months ended 31.03.2026 (Audited)	Corresponding 3 months ended in the previous year 31.03.2025 (Audited)	Year to date figures for current period ended 31.03.2026 (Audited)	Year to date figures for current period ended 31.03.2026 (Unaudited)				
1	<b>Income</b>								
	Revenue from operations	6,264.37	6,639.93	20,647.60	20,286.37				
	Other Income	309.19	281.52	956.37	490.53				
	<b>Total Income</b>	<b>6,573.56</b>	<b>6,921.45</b>	<b>21,603.97</b>	<b>20,776.90</b>				
2	<b>Expenses</b>								
	(a) Cost of materials consumed	883.33	1,569.34	3,599.23	4,375.09				
	(b) Purchases for Trading / Stock Transfer	335.62	384.14	1,161.43	1,057.07				
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	430.76	281.15	(5.40)	(100.04)				
	(d) Employee benefits expense	924.02	960.98	3,126.26	2,951.30				
	(e) Finance costs	405.19	404.84	1,239.44	1,305.94				
	(f) Depreciation, depletion and amortisation expense	486.16	437.89	1,496.73	1,449.56				
	(g) Other Expenses								
	1. Power and Fuel	1,468.86	1,302.60	5,813.14	4,918.82				
	2. Production consumables	63.96	82.74	274.62	290.11				
	3. Repairs & Maintenance and Civil Contract	604.81	421.20	1,109.40	1,028.54				
	4. Selling Expenses	292.87	127.81	1,106.34	1,007.62				
	6. Travelling Expenses	109.21	104.69	423.03	381.69				
	6. Other Expenditure	199.82	224.41	802.17	905.22				
	<b>Total other expenses</b>	<b>2,719.22</b>	<b>2,339.74</b>	<b>9,627.70</b>	<b>8,532.03</b>				
	<b>Total expenses</b>	<b>6,184.29</b>	<b>6,378.18</b>	<b>20,134.36</b>	<b>19,581.95</b>				
3	<b>Total profit before exceptional items and tax</b>	<b>389.27</b>	<b>543.27</b>	<b>1,369.49</b>	<b>1,194.95</b>				
4	Exceptional items	369.27	458.44	1,369.49	1,194.95				
5	<b>Total profit before tax</b>	<b>758.54</b>	<b>1,001.71</b>	<b>2,738.98</b>	<b>2,389.90</b>				
6	<b>Tax expense</b>								
	Current tax	92.33	106.46	266.94	216.23				
	Prior Period Tax	-	-	-	-				
	Deferred tax	243.33	195.10	243.33	195.10				
	<b>Total tax expense</b>	<b>335.66</b>	<b>301.56</b>	<b>510.27</b>	<b>411.33</b>				
7	<b>Net Profit / Loss for the period from continuing operations</b>	<b>422.88</b>	<b>695.15</b>	<b>1,228.71</b>	<b>978.57</b>				
8	Profit (loss) from discontinued operations before tax	-	-	-	-				
	Tax expense of discontinued operations	-	-	-	-				
	<b>Net profit (loss) from discontinued operation after tax</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>				
9	<b>Total profit (loss) for period</b>	<b>422.88</b>	<b>695.15</b>	<b>1,228.71</b>	<b>978.57</b>				
10	<b>Other comprehensive income</b>								
	(a) Items that will not be reclassified to profit & loss	-	-	-	-				
	- Remeasurement of defined benefit plans	-	-	-	(32.06)				
	(b) Income Tax relating to items that will not be classified to profit & loss	29.13	(32.06)	29.13	8.34				
	- Remeasurement of defined benefit plans	(7.67)	8.34	(7.67)	-				
	(c) Income Tax on items that may be reclassified to profit	21.56	(23.72)	21.56	(23.72)				
	<b>Total Other Comprehensive income net of taxes</b>	<b>18.99</b>	<b>(27.44)</b>	<b>18.99</b>	<b>(39.14)</b>				
	<b>Total Comprehensive income for the period</b>	<b>441.87</b>	<b>667.71</b>	<b>1,247.70</b>	<b>939.43</b>				
11	<b>Details of equity share capital</b>								
	<b>Paid-up equity share capital</b>	<b>6,054.53</b>	<b>6,054.53</b>	<b>6,054.53</b>	<b>6,054.53</b>				
	<b>Face value of equity share capital</b>	<b>10.00</b>	<b>10.00</b>	<b>10.00</b>	<b>10.00</b>				



Murudeshwar Ceramics Limited  
Audited Financial Results .. 31.03.2026

Contd.,

Statement of Standalone Audited Financial Results for the Quarter & Year ended March 31, 2026						
Particulars	3 months ended 31.03.2026 (Audited)	Preceding 3 months ended 31.12.2025 (Unaudited)	Corresponding 3 months ended in the previous year 31.03.2025 (Audited)	Year to date figures for current period ended 31.03.2026 (Audited)	Previous year ended 31.03.2025 (Audited)	
12 Reserves excluding Revaluation Reserve	31,930.93	31,092.29	31,092.29	31,930.93	31,092.29	
13 Debenture Redemption Reserve						
14 Earnings per share						
i Earnings per equity share for continuing operations						
Basic earnings (loss) per share from continuing operations	0.28	0.77	0.53	1.90	1.60	
Diluted earnings (loss) per share from continuing operations	0.28	0.77	0.53	1.90	1.60	
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	0.28	0.77	0.53	1.90	1.60	
Diluted earnings (loss) per share from continuing and discontinued operations	0.28	0.77	0.53	1.90	1.60	
NOTES						
1 The above results were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 29.05.2026.						
2 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						
3 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 : 000037526

Place : Bengaluru  
Date : 29.05.2026



# MURUDESHWAR CERAMICS LTD.

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

Ph : (0836) 2331815-18 ; Fax : (0836) 4252583 ; E-mail : mclho@naveentile.com ; web : www.naveentile.com

CIN : L26914KA1983PLC005401

## STATEMENT OF ASSETS AND LIABILITIES - STANDALONE

(Rs. in lacks)

Standalone / Consolidated Statement of Assets and Liabilities		As at quarter ended 31.03.2026	As at (previous year end) 31.03.2025
<b>ASSETS</b>			
1	Non-current assets		
(i)	<b>Fixed Assets</b>		
	Tangible assets	39,023.68	34,904.74
	Intangible assets		
	Capital work-in-progress	2,387.06	3,753.42
	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	72.90	73.53
	<b>Total Non Current assets</b>	<b>42,607.66</b>	<b>39,855.71</b>
2	<b>Current Assets</b>		
	Current investments		-
	Inventories	11,458.15	10,868.24
	Trade receivables	5,148.03	4,056.85
	Cash and Cash equivalents	150.23	67.87
	Bank Balance other than cash and cash equivalents	454.99	176.39
	Short-term loans and advances	-	-
	Other current assets	1,746.88	1,896.63
	<b>Total Current Assets</b>	<b>18,958.28</b>	<b>17,065.98</b>
	<b>TOTAL ASSETS</b>	<b>61,565.95</b>	<b>56,921.69</b>
<b>EQUITY AND LIABILITIES</b>			
1	<b>Shareholders' funds</b>		
a)	Share Capital	6,054.53	6,054.53
b)	Reserves and surplus	31,930.93	31,082.97
c)	Money received against share warrants	-	-
	<b>Total Equity</b>	<b>37,985.46</b>	<b>37,137.50</b>
3	<b>Non-current liabilities</b>		
	Long-term borrowings	7,472.59	3,961.88
	Deferred tax liabilities (net)	1,917.51	1,922.63
	Trade Payables	381.54	856.61
	Lease Liabilities	236.09	317.17
	<b>Total Non-current Liabilities</b>	<b>10,007.73</b>	<b>7,058.29</b>
4	<b>Current liabilities</b>		
	Short-term borrowings	6,541.38	6,483.62
	<b>Trade payables</b>		
(A)	Total outstanding dues of micro enterprises and small enterprises	121.64	169.17
(B)	Total outstanding dues of creditors other than micro enterprises and small enterprises	3,135.84	2,895.48
	Other current liabilities	3,415.30	2,894.85
	Short-term provisions	358.80	282.79
	<b>Total Current Liabilities</b>	<b>13,572.76</b>	<b>12,725.91</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>61,565.95</b>	<b>56,921.70</b>
1. The above results for the quarter & year ended on 31st March, 2026 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 29.05.2026			
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.			

Place : Bengaluru  
Date : 29.05.2026

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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 CIN : L26914KA1983PLC006401

**STANDALONE CASH FLOW STATEMENT ANNEXED TO BALANCE SHEET  
 FOR THE PERIOD FROM APRIL 2025 TO MARCH - 2026**

(Rupees in lakhs)

	2025-26		2024-25	
<b>A. CASH FLOW FROM OPERATING ACTIVITIES:</b>				
Net profit before tax & extra - ordinary items	1,369.49		1,194.95	
Adjustments for:				
Net Profit/(Loss) of the Associate	-		-	
Depreciation	1,495.73		1,449.59	
Interest Paid	944.77		1,039.00	
Rent Received	-		-	
Loss on Sale of Fixed Assets	-		-	
Profit on Sale of Assets	(0.47)		(0.65)	
Interest Income on Investments	(38.27)		(28.32)	
Dividend received	(67.02)		(29.79)	
Other Income	-		(419.32)	
Provision for taxation	(250.90)		(194.17)	
Remeasurement of defined benefit plans	29.13		(32.06)	
<b>Operating profit before working capital changes</b>	<b>3,482.45</b>		<b>2,979.23</b>	
Adjustments for:				
Increase/(Decrease) in Long Term Liability	(561.27)		850.36	
Decrease / (Increase) in Inventories	(589.82)		713.26	
Decrease / (Increase) in Trade receivables	(1,091.17)		(2,413.69)	
Increase / (decrease) in Trade Payables	192.63		569.38	
Decrease/(Increase) in Short term loans & advances	-		-	
Decrease/(Increase) in Other Current Assets	5.88		(310.80)	
Decrease/(Increase) in Long Term Loans & Advances	0.63		(4.37)	
Increase / (decrease) in Other Current Liabilities	520.45		331.92	
Increase / (decrease) in Short Term Provisions	76.00		9.85	
<b>Cash generated from operations</b>	<b>2,035.69</b>		<b>2,725.14</b>	
Taxes paid	143.86		152.14	
Cash flow before extra - ordinary item				
<b>Net Cash from Operating Activities</b>		<b>2,179.55</b>		<b>2,877.28</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>				
Purchase of fixed	(4,248.31)		(2,933.87)	
Sale of fixed assets	0.47		0.65	
Interest received	38.27		28.32	
Dividend received	67.02		29.79	
Rent received	-		-	
Other Income	-		419.32	
Investments	-		-	
<b>Net cash flow from investing activities</b>		<b>(4,142.54)</b>		<b>(2,455.79)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>				
Long term Borrowings repaid	3,510.71		(228.76)	
Short Term Borrowings repaid	57.76		(45.75)	
Proceeds from Issue of Share Capital	-		-	
Issue of Share Warrants	-		-	
IND AS Transition Reserve	3		-	
Change in reserve	-		-	
Dividend Paid	(302.73)		(302.73)	
Interest paid	(912.91)		(1,001.73)	
Interest on Lease Liabilities	(31.86)		(37.27)	
<b>Net cash used in Financial activities</b>		<b>2,323.96</b>		<b>(1,616.23)</b>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>		<b>380.86</b>		<b>(1,194.75)</b>
<b>CASH AND CASH EQUIVALENTS AS ON 31.03.2025</b>		<b>244.28</b>		<b>1,439.01</b>
<b>CASH AND CASH EQUIVALENTS AS ON 31.03.2026</b>		<b>605.22</b>		<b>244.26</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.				
	31.03.2026		2024-25	
Cash on hand and balances with banks	605.22		244.26	
Short Term investments	-		-	
Cash and cash equivalents effect of changes in Exchange rates	-		-	
Cash and cash equivalents as restated	605.22		244.26	

Place : Bengaluru  
 Date : 29.05.2026

For MURUDESHWAR CERAMICS LIMITED

SATISH R SHETTY  
 Chairman & Managing Director  
 DIN 00037526



**Independent Auditor's Report**

To the Members of Murudeshwar Ceramics Limited

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

**Opinion**

1. We have audited the accompanying Consolidated Annual 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 associate for the year ended 31 March 2026 ("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.
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated annual financial results:
  - a. Includes the annual financial results of Associate Entity RNS Power Limited
  - b. 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
  - c. 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 2026

**3. 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 Consolidated Ind AS financial statements* section of our report. We are independent of the Group 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 Consolidated Ind AS financial statements under the provisions of the Act and the Rules thereunder, 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 Consolidated Annual Financial Statements.

**4. Management's Responsibility for the Consolidated Ind AS financial statements**

These Consolidated annual financial results have been prepared on the basis of Consolidated Annual Financial statements

The Parent Company's Management and the Board of Directors are responsible for the preparation and presentation of these Consolidated 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 Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments

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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 Consolidated Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Consolidated Ind AS financial statements, management and Board of Directors are responsible for assessing the Group'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 Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors is responsible for overseeing the Consolidated financial reporting process of each Company.

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

Our objectives are to obtain reasonable assurance about whether the Consolidated 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 Consolidated 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 Consolidated 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 Consolidated 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 Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated 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 Group to cease to continue as a going concern.

### **BANGALORE - MANGALORE**

H O - Citi Centre, Balmatta Road, Mangalore 575001, Mobile -9880744760, email – auditor.in@gmail.com  
No.15, 1st Floor, 3rd Cross, Sampige Road, Malleshwaram, Bangalore 560003, Mobile-9844487454,

email - cakrishnaraj.in@gmail.com



- Evaluate the overall presentation, structure and content of the Consolidated Ind AS financial statements, including the disclosures, and whether the Consolidated 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.

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

#### Other Matters

The consolidated financial results include the unaudited financial information of RNS Power Limited, an associate, whose financial information reflects total assets of Nil, total revenue of Rs. 0.00, net loss after tax of Rs. (46.15), total comprehensive income of Rs. 0.00 and cash flows of Rs. (46.15) for the year ended 31 March 2026. The consolidated financial results also include the Parent's share of net loss of Rs. (46.15) and total comprehensive income of Rs. 0.00 for the year ended 31 March 2026 in respect of this associate. This financial information is unaudited and has been furnished to us by the Management.

According to the information and explanations given to us, this financial information is not material to the Group

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

The Consolidated annual financial results include the results for the quarter ended 31 March 2026 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 - 26217422GTF AKP6120**

Place: Bengaluru

Date: 29.05.2026



**BANGALORE - MANGALORE**

Sr. No.	Particulars	Statement of Consolidated Audited Financial Results for the Quarter & Year ended on March 31, 2026				SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER & YEAR ENDED ON 31.03.2026			
		3 months ended 31.03.2026 (Audited)	Preceding 3 months ended 31.12.2025 (Unaudited)	Corresponding 3 months ended in the previous year 31.03.2025 (Audited)	Year to date figures for current period ended 31.03.2026 (Audited)	3 months ended 31.03.2026 (Audited)	Preceding 3 months ended 31.12.2026 (Unaudited)	Corresponding 3 months ended in the previous year 31.03.2025 (Audited)	Year to date figures for current period ended 31.03.2026 (Audited)
<b>1</b>	<b>Income</b>								
	Revenue from operations	6,284.37	5,111.36	6,539.93	20,847.60	20,286.37			
	Other Income	308.19	-403.82	281.52	956.37	490.63			
	Total Income	6,573.56	5,615.18	6,821.45	21,503.97	20,776.99			
<b>2</b>	<b>Expenses</b>								
	(a) Cost of materials consumed	883.33	923.46	1,569.34	3,589.23	4,376.09			
	(b) Purchases for Trading / Stock Transfer	335.62	348.93	384.14	1,151.43	1,057.07			
	(c) Changes in Inventories of finished goods, work-in-progress and stock-in-trade	430.76	(173.90)	281.15	(5.40)	(100.04)			
	(d) Employee benefits expense	924.02	667.52	960.98	3,126.25	2,951.30			
	(e) Finance costs	405.19	270.06	404.84	1,238.44	1,305.84			
	(f) Depreciation depletion and amortisation expense	486.15	335.39	437.99	1,496.73	1,449.59			
	(g) Other Expenses	1,458.56	1,549.51	1,302.90	5,813.14	4,918.92			
	1. Power and Fuel	63.96	76.03	82.74	274.82	280.11			
	2. Production consumables	604.81	233.90	421.20	1,108.64	1,028.64			
	3. Repairs & Maintenance and Civil Contract	262.87	287.80	127.91	1,106.34	1,007.62			
	4. Selling Expenses	109.21	102.91	104.69	423.03	381.56			
	5. Traveling Expenses	199.82	224.41	300.40	802.17	805.22			
	6. Other expenditure	2,719.22	2,474.26	2,336.74	9,627.70	8,532.00			
	Total other expenses	6,184.29	5,045.74	6,376.19	20,134.38	19,591.84			
	Total expenses	389.27	468.44	543.27	1,389.49	1,194.85			
<b>3</b>	<b>Total profit before exceptional items and tax</b>	368.27	468.44	543.27	1,389.49	1,194.85			
<b>4</b>	<b>Exceptional items</b>								
<b>5</b>	<b>Total profit before tax</b>	368.27	468.44	543.27	1,389.49	1,194.85			
<b>6</b>	<b>Tax expense</b>								
	Current tax	92.33	79.18	106.46	286.84	215.23			
	Deferred tax	243.33	-	195.10	243.33	195.10			
	MAT Credit	92.33	76.19	106.46	256.84	215.23			
	MAT Credit Reversal	-	-	1.85	7.40	-			
	Total tax expenses	243.33	243.33	243.33	243.33	202.50			
<b>7</b>	<b>Net Profit / Loss for the period from continuing operations</b>	145.94	468.44	346.32	1,126.16	992.45			
<b>8</b>	<b>Profit / (loss) from discontinued operations before tax</b>								
	Tax expense of discontinued operations								
<b>9</b>	<b>Net profit / (loss) from discontinued operation after tax</b>	145.94	468.44	346.32	1,126.16	992.45			
	Share of profit / (loss) of associates accounted for using equity method	12.40	(59.04)	(21.46)	(46.15)	(9.49)			
<b>10</b>	<b>Total profit (loss) for period</b>	158.34	409.40	324.86	1,080.01	983.87			
<b>10</b>	<b>Other comprehensive Income</b>								
	(a) Items that will not be reclassified to profit & loss								
	- Remeasurement of defined benefit plans	29.13	-	(32.06)	29.13	(32.06)			
	(b) Income tax relating to items that will not be classified to profit & loss	(7.57)	-	-	(7.57)	-			
	- Remeasurement of defined benefit plans			8.34					
	(c) Items that may be reclassified to profit & loss								
	(i) Income tax on items that may be reclassified to profit & loss	21.56	-	(23.72)	21.56	(23.72)			
	Total Other Comprehensive Income net of tax	179.90	-409.40	301.14	1,101.87	960.25			
<b>11</b>	<b>Total Comprehensive Income for the period</b>	6,054.63	6,054.63	8,054.53	6,054.63	6,054.63			
	Face value of equity share capital	10.00	10.00	10.00	10.00	10.00			



*[Handwritten signature]*

Murudeshwar Ceramics Limited  
Unaudited Financial Results .. 31.03.2026

Contd..

Statement of Consolidated Audited Financial Results for the Quarter ended on March 31, 2026

Particulars	3 months ended 31.03.2026 (Audited)	Preceding 3 months ended 31.12.2025 (Unaudited)	Corresponding 3 months ended in the previous year 31.03.2025 (Audited)	Year to date figures for current period ended 31.03.2026 (Audited)	Previous year ended 31.03.2025 (Audited)
12 Reserves excluding Revaluation Reserve	31,954.82	31,153.01	31,153.01	31,954.82	31,153.01
13 Debenture Redemption Reserve	-	-	-	-	-
14 Earnings per share					
i Earnings per equity share for continuing operations					
Basic earnings (loss) per share from continuing operations	0.30	0.68	0.50	1.82	1.59
Diluted earnings (loss) per share from continuing operations	0.30	0.68	0.50	1.82	1.59
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	0.30	0.68	0.50	1.82	1.59
Diluted earnings (loss) per share from continuing and discontinued operations	0.30	0.68	0.50	1.82	1.59

NOTES

- The above results were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 29.05.2026.
- 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
- In terms of section 129 of the Companies Act, 2013 the consolidated financial statement of the company has been prepared with RNS Power Limited an associate company in terms of section 2(6) of the companies Act, 2013.
- 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 & Managing Director  
DIN : 00037526



Place : Bengaluru  
Date 29.05.2026



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 quarter ended 31.03.2026	As at (previous year end) 31.03.2025
<b>ASSETS</b>			
1	<b>Non-current assets</b>		
(i)	<b>Fixed Assets</b>		
	Tangible assets	39,023.68	34,904.75
	Intangible assets		
	Capital work-in-progress	2,387.06	3,753.42
	Intangible assets under development		
(ii)	Non-current investments	947.41	993.58
(iii)	Deferred tax assets (net)	-	-
(iv)	Non-Financial Assets	200.50	200.50
(v)	Other non-current assets	72.90	73.53
	<b>Total Non Current assets</b>	<b>42,631.55</b>	<b>39,925.79</b>
2	<b>Current Assets</b>		
	Current investments		-
	Inventories	11,458.15	10,868.24
	Trade receivables	5,148.03	4,056.85
	Cash and Cash equivalents	150.23	67.87
	Bank Balance other than cash and cash equivalents	454.99	176.39
	Short-term loans and advances	-	-
	Other current assets	1,746.89	1,896.62
	<b>Total Current Assets</b>	<b>18,958.29</b>	<b>17,065.97</b>
	<b>TOTAL ASSETS</b>	<b>61,589.84</b>	<b>56,991.76</b>
<b>EQUITY AND LIABILITIES</b>			
1	<b>Shareholders' funds</b>		
a)	Share Capital	6,054.53	6,054.53
b)	Reserves and surplus	31,954.82	31,153.02
c)	Money received against share warrants	-	-
2	<b>Total Equity</b>	<b>38,009.35</b>	<b>37,207.55</b>
3	<b>Non-current liabilities</b>		
	Long-term borrowings	7,472.59	3,961.88
	Deferred tax liabilities (net)	1,917.51	1,922.63
	Trade Payables	381.54	856.61
	Lease Liabilities	236.09	317.17
	<b>Total Non Current Liabilities</b>	<b>10,007.73</b>	<b>7,058.29</b>
4	<b>Current liabilities</b>		
	Short-term borrowings	6,541.38	6,483.62
	<b>Trade payables</b>		
(A)	Total outstanding dues of micro enterprises and small enterprises	121.64	169.17
(B)	Total outstanding dues of creditors other than micro enterprises and small enterprises	3,135.64	2,895.48
	Other current liabilities	3,415.30	2,894.85
	Short-term provisions	358.80	282.79
	<b>Total Current Liabilities</b>	<b>13,572.76</b>	<b>12,725.91</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>61,589.84</b>	<b>56,991.75</b>

- The above results for the quarter & year ended on 31st March, 2026 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 29.05.2026
- 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 : 29.05.2026

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 2025 TO MARCH 2026

(Rupees in lacks)

	2025-26	2024-25
<b>A. CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Net profit before tax & extra - ordinary Items	1,369.49	1,194.95
Adjustments for:		
Net Profit/(Loss) of the Associate	(46.15)	(8.49)
Depreciation	1,495.73	1,449.59
Interest Paid	944.77	1,039.00
Rent Received	-	-
Loss on Sale of Fixed Assets	-	-
Profit on Sale of Assets	(0.47)	(0.65)
Interest Income on Investments	(38.27)	(28.32)
Dividend received	(67.02)	(29.79)
Other Income	-	(419.32)
Provision for taxation	(250.90)	(194.17)
Remeasurement of defined benefit plans	29.13	(32.06)
<b>Operating profit before working capital changes</b>	<b>3,436.31</b>	<b>2,970.74</b>
Adjustments for:		
Increase/(Decrease) in Long Term Liability	(561.27)	850.36
Decrease / (Increase) in Inventories	(589.92)	713.26
Decrease / (Increase) in Trade receivables	(1,091.17)	(2,413.69)
Increase / (decrease) in Trade Payables	192.63	569.38
Decrease/(Increase) in Short term loans & advances	-	-
Decrease/(Increase) in Other Current Assets	5.88	(310.80)
Decrease/(Increase) in Long Term Loans & Advances	0.63	(4.37)
Increase / (decrease) in Other Current Liabilities	520.45	331.92
Increase / (decrease) in Short Term Provisions	76.00	9.85
Cash generated from operations	1,989.54	2,716.65
Taxes paid	143.86	152.14
Cash flow before extra - ordinary item		
<b>Net Cash from Operating Activities</b>	<b>2,133.40</b>	<b>2,868.79</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of fixed	(4,248.31)	(2,933.87)
Sale of fixed assets	0.47	0.65
Interest received	39.27	28.32
Dividend received	67.02	29.79
Rent received	-	419.32
Other Income	-	-
Investments	46.15	8.49
<b>Net cash flow from Investing activities</b>	<b>(4,095.39)</b>	<b>(2,447.30)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Long term Borrowings repaid	3,510.71	(228.76)
Short Term Borrowings repaid	57.76	(45.75)
Proceeds from Issue of Share Capital	-	-
Issue of Share Warrants	-	-
IND AS Transition Reserve	2.98	-
Dividend Paid	(302.73)	-
Change in reserve	-	(302.73)
Interest paid	(912.91)	(1,001.73)
Interest on Lease Liabilities	(31.86)	(37.27)
<b>Net cash used in Financial activities</b>	<b>2,323.96</b>	<b>(1,615.23)</b>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>360.96</b>	<b>(1,194.75)</b>
<b>CASH AND CASH EQUIVALENTS AS ON 31.03.2025</b>	<b>244.26</b>	<b>1,439.01</b>
<b>CASH AND CASH EQUIVALENTS AS ON 31.03.2026</b>	<b>605.22</b>	<b>244.26</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.		
	2025-26	2024-25
Cash on hand and balances with banks	605.22	244.26
Short Term Investments	-	-
Cash and cash equivalents effect of changes in Exchange rates	-	-
Cash and cash equivalents as restated	605.22	244.26
Place : Bengaluru Date : 29.05.2026	For MURUDESHWAR CERAMIGS LIMITED  <b>SATISH R SHETTY</b> Chairman & Managing Director DIN 00037526	



Date: 29.05.2026

**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, Karnataka 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: 0104635) 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, 2026.

You are requested to kindly take the above on your records.

Thanking you.

**For Murudeshwar Ceramics Limited**


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

29.05.2026, Bengaluru