

REF/RCL/SEC/2015

Date: 12th August, 2015

1. National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla
Complex, Bandra (E),
MUMBAI - 400051
2. The Stock Exchange, Mumbai
Phiroze Jeejeebhoy Towers
Dalal Street, MUMBAI- 400 001

Dear Sir / Madam,

Sub : Outcome of the Board Meeting.

Ref : Clause 41 of the Listing Agreement

The Board of Directors in its meeting held on Wednesday the 12th August, 2015:

1. Approved the Un-audited Financial Results for the quarter ended 30th June, 2015 reviewed by the Audit Committee and the Limited Review of the same has been carried out by the Statutory Auditors of the company. A Copy of the Un-Audited Financial Results along with the Limited Review Report on the Un-Audited Financial Results is enclosed in compliance with Clause 41 of the Listing Agreement.

The above is for your information and record. Kindly acknowledge the receipt of the same.

Thanking you,

Yours faithfully
For REGENCY CERAMICS LIMITED



Authorized signatory

Encl : a/a



Regency Ceramics Limited

Regd Office : 5-B-356, N.N. House, Chirag Ali Lane, Abids, Hyderabad- 500 001, A.P., INDIA

Phone : +91-40-23204555, Fax: +91-40-23201159, E-mail : info@regencytiles.com, Website: www.regencytiles.com

Factory : Yanam-533 464, Phone:+91-884 2321 001/002/501/502, Fax: +91-884 2321200, Email : rclyanam@regencytiles.com

CIN : L26914AP1983PLC004249



Regency Ceramics Limited

UNAUDITED FINANCIAL RESULTS (Provisional) FOR THE QUARTER ENDED 30TH JUNE 2015

Part 1				
(Rs. in lakhs)				
Statement of Standalone Unaudited Financial Results for the Quarter Ended 30/06/2015				
Particulars	3 months ended 30/06/2015	Preceding 3 months ended 31/03/2015	Corresponding 3 months ended in the previous year 30/06/2014	Previous year ended 31/03/2015
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
1. Income from Operations				
(a) Net Sales/Income from Operations (Net of excise duty)	0.00	0.00	0.00	0.00
(b) Other Operating Income	0.00	0.00	0.00	0.00
Total Income from Operations (net)	0.00	0.00	0.00	0.00
2. Expenses				
(a) Cost of Materials consumed	0.00	0.00	0.00	0.00
(b) Purchase of stock-in-trade	0.00	0.00	0.00	0.00
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.00	0.00	0.00	0.00
(d) Employee benefits expense	10.56	11.85	12.52	55.62
(e) Depreciation and amortisation expense	125.06	309.62	231.81	1131.78
(f) Power & Fuel	0.00	4.68	0.00	4.68
(g) Other expenses	18.79	24.83	26.19	87.58
Total Expenses	154.81	341.39	270.52	1277.67
3. Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(154.81)	(341.39)	(270.52)	(1277.67)
4. Other Income	0.10	36.11	2.41	40.57
5. Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	(154.71)	(305.28)	(268.11)	(1237.10)
6. Finance Costs	0.02	(24.43)	39.89	103.96
7. Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)	(154.73)	(280.85)	(307.99)	(1341.06)
8. Exceptional items	0.00	0.00	0.00	0.00
9. Profit / (Loss) from ordinary activities before tax (7 + 8)	(154.73)	(280.85)	(307.99)	(1341.06)
10. Tax expense	0.00	0.00	0.00	0.00
11. Net Profit / (Loss) from ordinary activities after tax (9 + 10)	(154.73)	(280.85)	(307.99)	(1341.06)
12. Extraordinary items	0.00	0.00	0.00	0.00
13. Net Profit / (Loss) for the period (11 + 12)	(154.73)	(280.85)	(307.99)	(1341.06)
14. Share of Profit / (loss) of associates	0.00	0.00	0.00	0.00
15. Minority Interest	0.00	0.00	0.00	0.00
16. Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15)	(154.73)	(280.85)	(307.99)	(1341.06)
17. Paid-up equity share capital (Face Value of the Share Rs.10/-)	2644.16	2644.16	2644.16	2644.16
18. Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year:				
19.i Earnings Per Share (before extraordinary items) (of Rs.10/- each) (not annualised):				
(a) Basic	(0.59)	(1.06)	(1.16)	(5.07)
(b) Diluted	(0.59)	(1.06)	(1.16)	(5.07)
19.ii Earnings Per Share (after extraordinary items) (of Rs.10/- each) (not annualised):				
(a) Basic	(0.59)	(1.06)	(1.16)	(5.07)
(b) Diluted	(0.59)	(1.06)	(1.16)	(5.07)



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CIN : L26914AP1983PLC004249

Part II Information for the Quarter and Year Ended 30/06/2015				
Particulars	3 months ended 30/06/2015	Preceding 3 months ended 31/03/2015	Corresponding 3 months ended in the previous year 30/06/2014	Previous year ended 31/03/2015
A. PARTICULARS OF SHAREHOLDING				
1. Public Shareholding				
- Number of Shares	11012277	11012277	11012277	11012277
- Percentage of shareholding	41.65%	41.65%	41.65%	41.65%
2. Promoters and Promoter Group Shareholding				
a) Pledged/ Encumbered				
- Number of Shares	4880659	4880659	4880659	4880659
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	31.63%	31.63%	31.63%	31.63%
- Percentage of shares (as a % of the total share capital of the company)	18.46%	18.46%	18.46%	18.46%
b) Non-Encumbered				
- Number of Shares	10548650	10548650	10548650	10548650
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	68.37%	68.37%	68.37%	68.37%
- Percentage of shares (as a % of the total share capital of the company)	39.89%	39.89%	39.89%	39.89%

Particulars	3 months ended 30/06/2015
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	Nil
Received during the quarter	Nil
Disposed of during the quarter	Nil
Remaining unresolved at the end of the quarter	Nil

- Notes:**
1. Manufacturing operations of the company were stopped due to riot, strike and malicious damage at factory on 27.01.2012 which resulted into deaths of personnel and destruction of buildings and equipment in the factory. Hence, the company declared lock-out of the plant on 31.01.2012.
 2. The above unaudited results were prepared without considering the effect of the loss / damage to Buildings, Plant & Machinery and other assets of the company and the same were reviewed by the Audit Committee and approved by the Board of Directors on 12.08.2015. The limited review of the same has been carried out by the Statutory Auditors of the Company.
 3. The company has not provided the provisional liability towards Salary, Wages and other benefits to its factory employees under "No Work - No Pay" principle pending orders / judgment of the Industrial Tribunal. Further the company has not provided for its liability towards Gratuity and leave encashment in accordance to AS-15 "Employee Benefits" due to loss of employee records in the factory during the incident.
 4. The condition of the raw materials, stores, spares and its present realisable value could not be properly ascertained by the company and not insured.
 5. The company could not carry out physical verification of fixed assets at Yaman plant, has not ascertained the condition of the fixed assets and its realisable value, and not insured. However, the company disclosed the fixed assets at book value after providing depreciation calculated as per Schedule II of Companies Act, 2013 on account of efflux of time.
 6. The company paid 28.93% of loan outstanding as One Time Settlement (OTS) amount as a compromise towards settlement of dues to the lenders and requested for extension of time for balance payment. However, the lenders issued a Demand Notice under section 13(2) of SARFAESI Act. State Bank of India on behalf of its bank, Corporation Bank and State Bank of Travancore issued a Possession Notice (Synonym) under Rule 8(1) of Security Interest (Enforcement) Rules, 2002 stating that the undersigned has taken possession of the properties in exercise of powers conferred on him under section 13(4) of the SARFAESI Act on 04.03.2015. State Bank of Bikaner & Jaipur assigned and transferred the facilities sanctioned by them together with all underlying securities interests thereto to Phoenix ARC Private Limited (Trustee of Phoenix Trust - FY15-5). The lenders filed an application under section 19 of the Recovery of Dues due to Banks and Financial Institutions Act, 1993 in the Dues Recovery Tribunal, Hyderabad for recovery of their dues. In view of the above, the Long Term Borrowings are considered as current maturities of long term borrowings and shown under Other Current Liabilities. Hypothecation / Hire Purchase loans are repayable within one year and shown under Other Current Liabilities.
 7. The company has not provided the interest liability during the quarter ending 30.06.2015 to the secured creditors of Rs 280.03 lakhs calculated @ interest rates as per sanction in line with Banks' Statement of account.
 8. The company has not provided the liability towards Interest and Penalties payable on account of Statutory Dues expecting waiver in the current situation.
 9. The company filed a reference under Section 15(1) of Sick Industrial Companies (Special provisions) Act 1985 with the Board for Industrial and Financial Reconstruction (BIFR) and same has been registered as Case No.19/2014.
 10. Segment wise reporting is not applicable as the Company is dealing with single product.
 11. Re-grouping of figures has been done wherever necessary.

On behalf of the Board of Directors
For REGENCY CERAMICS LIMITED

Dr. G.N. Naidu

Chairman and Managing Director

Place: Hyderabad
Date: 12.08.2015



**REVIEW REPORT ON THE FINANCIAL RESULTS OF REGENCY CERAMICS LIMITED,
FOR THE QUARTER ENDING 30TH JUNE, 2015 TO BE SUBMITTED TO THE STOCK
EXCHANGES.**

We have reviewed the accompanying statement of unaudited financial results of **REGENCY CERAMICS LIMITED**, N.N.House, Chirag Ali Lane, Hyderabad – 500 001, A.P, for the quarter ended 30th June, 2015 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

1. Manufacturing operations of the company were stopped due to riots, strike and malicious damage at factory since 27.01.2012. The condition of the fixed assets, raw materials, stores and spares and its present realizable value could not be estimated, not insured and disclosed at book value after providing depreciation on Fixed Assets on account of efflux of time.
2. During the period from 01.04.2012 to 30.06.2015, the company has provided the provisional liability towards salary, wages and other benefits to its factory employee's upto 30.09.2012. Further, the company has not provided for its liability towards Gratuity and leave encashment in accordance to AS-15 "Employee Benefits". The company could not compute the liability in the absence of complete records.
3. There are no confirmatory letters in respect of Debtors, Creditors, loans and advances and other current assets.





4. During the period 01.04.2012 to 30.06.2015, the company has not provided interest on term loans, working capital loans to the extent of Rs.3394.30 Lacs. We were informed by the company that the lenders opted for settlement of dues under OTS as a compromise, the company paid part amount and sought extension of time for balance payment. However, the Banks issued a Demand notice recalling the entire loan amount with interest, followed by another notice for symbolic possession under SARFAESI Act. During the period, the company has treated the Long term Borrowings from banks under "Current Maturities of Long term Borrowings".
5. The company has not provided the liability towards interest and penalties payable on account of statutory dues and we were informed by the company that the statutory authorities shall waive the same in view of the unprecedented incident.
6. The reference made by the company under sec.15 (1) of Sick Industrial Companies (Special Provisions) Act, 1985 with the Board for Industrial and Financial Reconstruction has been registered as Case no.19/2014.

Based on our review conducted as above, **we are unable to comment on the financial statements due to non-availability of information/damages suffered by the Company due to fire and violence by the workers at the manufacturing facility situated at Yanam.**

For BRAHMAYYA & CO.
Chartered Accountants
Firms' Registration Number: 000513S



(K.S.RAO)
Partner
Membership Number: 015850

Place: Hyderabad
Date : 12th August, 2015