

REF/RCL/SEC/2012

Date: 9th November, 2012

- | | |
|---|---|
| 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 and Limited Review Reoprt
Ref: Clause 41 of the Listing Agreement

The Board of Directors at their meeting held on Friday 09, 2012 have:

1. Approved the Un-Audited Financial Results (provisional) for the second quarter/Half year ended 30th September 2012 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).
2. Approved the audited accounts for the financial year ended 31st March, 2012.
3. Approved the draft notice of the Annual General Meeting and Directors' report of the Company.

This is for your information and records. Kindly acknowledge the receipt of the same.

Thanking you,

Yours faithfully,
For **REGENCY CERAMICS LIMITED**


T. Deepthi
Company Secretary

Encl:

- i. Un-audited Financial results for the quarter ended 30.09.2012
- ii. Limited review report on the above

UNAUDITED FINANCIAL RESULTS (Provisional) FOR THE QUARTER ENDED 30TH SEP 2012

Part I				(Rs. in lakhs)		
Statement of Standalone Unaudited Financial Results for the Quarter Ended 30/09/2012						
Particulars	3 months ended 30/09/2012	Preceding 3 months ended 30/06/2012	Corresponding 3 months ended in the previous year 30/09/2011	Year to date figures for current period ended 30.09.2012	Year to date figures for the previous period ended 30.09.2011	Previous year ended 31/03/2012
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Income from Operations						
(a) Net Sales/Income from Operations (Net of excise duty)	216.91	152.13	4957.29	369.05	9805.15	16575.00
(b) Other Operating Income	0.00	0.00	0.00	0.00	0.00	0.00
Total income from Operations (net)	216.91	152.13	4957.29	369.05	9805.15	16575.00
2. Expenses						
(a) Cost of Materials consumed	0.00	0.00	1819.02	0.00	3802.88	5809.67
(b) Purchase of stock-in-trade	-3.34	47.15	855.70	43.81	1490.65	3066.52
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	138.49	87.07	253.75	225.56	121.74	677.39
(d) Employee benefits expense	292.93	480.63	538.06	773.55	1046.04	2038.46
(e) Depreciation and amortisation expense	241.10	232.07	263.21	473.17	526.62	972.46
(f) Power & Fuel	23.40	23.40	824.48	46.80	1753.03	2831.82
(g) Other expenses	165.16	98.80	802.13	263.96	1700.80	2813.76
Total Expenses	857.74	969.12	5356.35	1826.85	10441.76	18210.07
3. Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(640.82)	(816.98)	(399.06)	(1457.81)	(636.61)	(1635.07)
4. Other Income	38.40	39.49	231.5	77.89	362.95	2209.40
5. Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	(602.42)	(777.49)	(167.56)	(1379.92)	(273.66)	574.33
6. Finance Costs	-170.20	352.58	369.14	182.38	746.28	1557.81
7. Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)	(432.22)	(1130.07)	(536.70)	(1562.29)	(1019.94)	(983.48)
8. Exceptional Items	0.00	0.00	0.00	0.00	0.00	(1742.03)
9. Profit / (Loss) from ordinary activities before tax (7 + 8)	(432.22)	(1130.07)	(536.70)	(1562.29)	(1019.94)	(2725.51)
10. Tax expense	0.00	0.00	(162.00)	0.00	(324.00)	(347.58)
11. Net Profit / (Loss) from ordinary activities after tax (9 + 10)	(432.22)	(1130.07)	(374.70)	(1562.29)	(695.94)	(2377.93)
12. Extraordinary items	0.00	0.00	0.00	0.00	0.00	0.00
13. Net Profit / (Loss) for the period (11 + 12)	(432.22)	(1130.07)	(374.70)	(1562.29)	(695.94)	(2377.93)
14. Share of Profit / (loss) of associates	0.00	0.00	0.00	0.00	0.00	0.00
15. Minority Interest	0.00	0.00	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)	(432.22)	(1130.07)	(374.70)	(1562.29)	(695.94)	(2377.93)
17. Paid-up equity share capital (Face Value of the Share Rs.10/-)	2644.16	2644.16	2644.16	2644.16	2644.16	2644.16
18. Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	(2935.45)
19.i Earnings Per Share (before extraordinary items) (of Rs.10/- each) (not annualised):						
(a) Basic	(1.63)	(4.27)	(1.42)	(5.91)	(2.63)	(8.99)
(b) Diluted	(1.63)	(4.27)	(1.42)	(5.91)	(2.63)	(8.99)
19.ii Earnings Per Share (after extraordinary items) (of Rs.10/- each) (not annualised):						
(a) Basic	(1.63)	(4.27)	(1.42)	(5.91)	(2.63)	(8.99)
(b) Diluted	(1.63)	(4.27)	(1.42)	(5.91)	(2.63)	(8.99)

Part II						
Information for the Quarter and Year Ended 30/09/2012						
Particulars	3 months ended 30/09/2012	Preceding 3 months ended 30/06/2012	Corresponding 3 months ended in the previous year 30/09/2011	Year to date figures for current period ended 30.09.2012	Year to date figures for the previous period ended 30.09.2011	Previous year ended 31/03/2012
A PARTICULARS OF SHAREHOLDING						
1. Public Shareholding						
- Number of Shares	11281554	11281554	11281554	11281554	11281554	11281554
- Percentage of shareholding	42.67%	42.67%	42.67%	42.67%	42.67%	42.67%
2. Promoters and Promoter Group Shareholding						
a) Pledged/ Encumbered						
- Number of Shares	4880659	4880659	4880659	4880659	4880659	4880659
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	32.19%	32.19%	32.19%	32.19%	32.19%	32.19%
- Percentage of shares (as a % of the total share capital of the company)	18.46%	18.46%	18.46%	18.46%	18.46%	18.46%
b) Non-Encumbered						
- Number of Shares	10279373	10279373	10279373	10279373	10279373	10279373
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	67.81%	67.81%	67.81%	67.81%	67.81%	67.81%
- Percentage of shares (as a % of the total share capital of the company)	38.88%	38.88%	38.88%	38.88%	38.88%	38.88%
Particulars	3 months ended 30/09/2012					
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					



Standalone Statement of Assets and Liabilities

Particulars	As at 30.09.2012 (Unaudited)	As at 31.03.2012 (Audited)
A. EQUITY AND LIABILITIES		
1. Shareholders' funds		
(a) Share capital	2644.16	2644.16
(b) Reserves and surplus	(4646.92)	(3084.63)
(c) Money received against share warrants	0.00	0.00
Sub-total - Shareholders' funds	(2002.76)	(440.47)
2. Share application money pending allotment	0.00	0.00
3. Minority interest *	0.00	0.00
4. Non-current liabilities		
(a) Long-term borrowings	0.00	7238.85
(b) Deferred tax liabilities (net)	0.00	0.00
(c) Other long-term liabilities	841.26	897.81
(d) Long-term provisions	0.00	0.00
Sub-total - Non-current liabilities	841.26	8136.66
5. Current liabilities		
(a) Short-term borrowings	3000.56	3021.82
(b) Trade payables	2409.89	2396.81
(c) Other current liabilities	10861.63	3457.81
(d) Short-term provisions	0.00	67.47
Sub-total - Current liabilities	16272.08	8943.90
TOTAL - EQUITY AND LIABILITIES	15110.58	16640.09
B. ASSETS		
1. Non-current assets		
(a) Fixed assets	8405.49	8912.38
(b) Capital work-in-progress	0.00	0.00
(c) Non-current investments	202.42	206.42
(d) Long-term loans and advances	23.32	23.32
Sub-total - Non-current assets	8631.23	9142.12
2. Current assets		
(a) Current investments	0.00	0.00
(b) Inventories	792.21	1017.77
(c) Trade receivables	906.56	1490.02
(d) Cash and cash equivalents	186.48	377.53
(e) Short-term loans and advances	2330.98	2346.34
(f) Other current assets	2263.12	2266.31
Sub-total - Current assets	6479.35	7497.97
TOTAL - ASSETS	15110.58	16640.09

Notes:

- The company suffered extensive damage to the Buildings, Plant & Machinery and other assets of the Company situated at Factory, Yanam due to unprecedented violence, occurred on 27th January 2012. Stocks of Finished goods, Raw materials, stores and spares, stocks-in-process and other inventories were damaged / looted to a large extent. The Company declared lock-out of the Plant from 1st February 2012.
The above unaudited financial results for the period ended 30th Sept' 2012 were prepared considering the effect of the loss / damage to FG stocks, Raw Materials, stores and spares, stocks-in-process and other inventories in the books of accounts. However, loss / damage to Plant & Machinery, Buildings and other assets of the company and also, claim under loss of profit were not considered in the books as these assets are covered under reinstatement policy of the insurance. The Company submitted its claim to the Insurance Company and the loss is yet to be ascertained.
- Interest on Term Loans and Working Capital were considered in the books to the extent charged by the banks, in view of OTS being considered by the Banks
- Segment wise reporting is not applicable as the Company is dealing with single product.
- Re-grouping of figures has been done wherever necessary.

Place: Hyderabad
Date: 09.11.2012



On behalf of the Board of Directors
For REGENCY CERAMICS LIMITED

Coran
Dr. G.N. Naidu
Chairman and Managing Director



Brahmayya & Co.,

CHARTERED ACCOUNTANTS

VIJAYAWADA, HYDERABAD, VISAKHAPATNAM, GUNTUR, KAKINADA, TANUKU, ALSO AT CHENNAI, BANGALORE AND ADONI.

**REVIEW REPORT ON THE FINANCIAL RESULTS OF REGENCY CERAMICS LIMITED,
FOR THE QUARTER ENDING 30TH SEPTEMBER, 2012 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 SEPTEMBER, 2012 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.

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 : 9th November, 2012