

REF/RCL/SEC/2013

Date: 13th November, 2013

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

Dear Sir / Madam,

Sub: Outcome of the Board Meeting: Un-audited Financial Results & Limited Review Report.

Ref: Clause 41 of the Listing Agreement.

The Board of Directors at their meeting held on Wednesday the 13th November, 2013 approved :

Un-Audited Financial Results (provisional) for the quarter/Half year ended 30th September, 2013 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



E. Balakrishna Rao
Authorised signatory

Encl: A/A

UNAUDITED FINANCIAL RESULTS (Provisional) FOR THE QUARTER ENDED 30TH SEP 2013

Part I						
(Rs. in lakhs)						
Statement of Standalone Unaudited Financial Results for the Quarter Ended 30/09/2013						
Particulars	3 months ended 30/09/2013	Preceding 3 months ended 30/06/2013	Corresponding 3 months ended in the previous year 30/09/2012	Year to date figures for current period ended 30.09.2013	Year to date figures for the previous period ended 30.09.2012	Previous year ended 31/03/2013
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Income from Operations						
(a) Net Sales/Income from Operations (Net of excise duty)	0.00	3.12	216.91	3.12	369.05	581.50
(b) Other Operating Income	0.00	0.00	0.00	0.00	0.00	0.00
Total income from Operations (net)	0.00	3.12	216.91	3.12	369.05	581.50
2. Expenses						
(a) Cost of Materials consumed	0.00	0.00	0.00	0.00	0.00	0.00
(b) Purchase of stock-in-trade	0.00	0.00	(3.34)	0.00	43.81	75.80
(c) Changes in inventories of finished goods, work-in- progress and stock-in-trade	0.00	53.01	138.49	53.01	225.56	351.60
(d) Employee benefits expense	57.86	54.21	292.93	112.07	773.55	908.84
(e) Depreciation and amortisation expense	225.43	233.53	241.10	458.96	473.17	942.11
(f) Power & Fuel	0.00	0.00	23.40	0.00	46.80	51.82
(g) Other expenses	37.14	30.08	165.16	67.22	263.96	389.65
Total Expenses	320.43	370.83	857.74	691.26	1826.85	2719.82
3. Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(320.43)	(367.71)	(640.82)	(688.14)	(1457.81)	(2138.33)
4. Other Income	202.37	7.28	38.40	209.65	77.89	277.27
5. Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	(118.06)	(360.43)	(602.42)	(478.49)	(1379.92)	(1861.06)
6. Finance Costs	66.77	41.92	(170.20)	108.69	182.38	187.36
7. Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)	(184.83)	(402.34)	(432.22)	(587.17)	(1562.29)	(2048.42)
8. Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
9. Profit / (Loss) from ordinary activities before tax (7 + 8)	(184.83)	(402.34)	(432.22)	(587.17)	(1562.29)	(2048.42)
10. Tax expense	0.00	0.00	0.00	0.00	0.00	0.00
11. Net Profit / (Loss) from ordinary activities after tax (9 + 10)	(184.83)	(402.34)	(432.22)	(587.17)	(1562.29)	(2048.42)
12. Extraordinary items	0.00	0.00	0.00	0.00	0.00	0.00
13. Net Profit / (Loss) for the period (11 + 12)	(184.83)	(402.34)	(432.22)	(587.17)	(1562.29)	(2048.42)
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)	(184.83)	(402.34)	(432.22)	(587.17)	(1562.29)	(2048.42)
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	-	-	-	-	-	-
19.i Earnings Per Share (before extraordinary items) (of Rs.10/- each) (not annualised):						
(a) Basic	(0.70)	(1.52)	(1.63)	(2.22)	(5.91)	(7.75)
(b) Diluted	(0.70)	(1.52)	(1.63)	(2.22)	(5.91)	(7.75)
19.ii Earnings Per Share (after extraordinary items) (of Rs.10/- each) (not annualised):						
(a) Basic	(0.70)	(1.52)	(1.63)	(2.22)	(5.91)	(7.75)
(b) Diluted	(0.70)	(1.52)	(1.63)	(2.22)	(5.91)	(7.75)

Part II						
Information for the Quarter and Year Ended 30/09/2013						
Particulars	3 months ended 30/09/2013	Preceding 3 months ended 30/06/2013	Corresponding 3 months ended in the previous year 30/09/2012	Year to date figures for current period ended 30.09.2013	Year to date figures for the previous period ended 30.09.2012	Previous year ended 31/03/2013
A PARTICULARS OF SHAREHOLDING						
1. Public Shareholding						
- Number of Shares	11012277	11222041	11281554	11012277	11281554	11222041
- Percentage of shareholding	41.65%	42.44%	42.67%	41.65%	42.67%	42.44%
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)	31.63%	32.07%	32.19%	31.63%	32.19%	32.07%
- 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	10548650	10338886	10279373	10548650	10279373	10338886
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	68.37%	67.93%	67.81%	68.37%	67.81%	67.93%
- Percentage of shares (as a % of the total share capital of the company)	39.89%	39.10%	38.88%	39.89%	38.88%	39.10%
Particulars	3 months ended 30/09/2013					
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 30.09.2013 (Unaudited)	As at 31.03.2013 (Audited)
A. EQUITY AND LIABILITIES		
1. Shareholders' funds		
(a) Share capital	2644.16	2644.16
(b) Reserves and surplus	(5720.23)	(5133.05)
(c) Money received against share warrants	-	-
Sub-total - Shareholders' funds	(3076.07)	(2488.89)
2. Share application money pending allotment	-	-
3. Minority interest *	-	-
4. Non-current liabilities		
(a) Long-term borrowings	-	-
(b) Deferred tax liabilities (net)	-	-
(c) Other long-term liabilities	2214.89	1148.63
(d) Long-term provisions	235.48	345.97
Sub-total - Non-current liabilities	2450.38	1494.60
5. Current liabilities		
(a) Short-term borrowings	2766.24	2812.30
(b) Trade payables	2445.60	2432.87
(c) Other current liabilities	16030.16	10183.93
(d) Short-term provisions	-	-
Sub-total - Current liabilities	15242.00	15429.10
TOTAL - EQUITY AND LIABILITIES	14616.31	14434.81
B. ASSETS		
1. Non-current assets		
(a) Fixed assets	7368.32	7826.03
(b) Capital work-in-progress	-	-
(c) Non-current investments	202.42	202.42
(d) Long-term loans and advances	23.32	23.32
Sub-total - Non-current assets	7594.06	8051.76
2. Current assets		
(a) Current investments	-	-
(b) Inventories	613.16	566.17
(c) Trade receivables	1008.81	1233.20
(d) Cash and cash equivalents	1365.20	379.06
(e) Short-term loans and advances	1858.68	1994.71
(f) Other current assets	2176.41	2199.91
Sub-total - Current assets	7022.25	6383.05
TOTAL - ASSETS	14616.31	14434.81

Notes:

- The unprecedented industrial violence on 27.1.12 resulted in deaths of personnel and destruction of buildings and equipment in the factory. Consequent to this, a lock-out was declared at the factory from 31.01.2012. As the company is not liable for payment under "No Work - No Pay" principle, the Salary, Wages and other benefits to employees for the Quarter are not considered as provisional liability and not taken in the books under employee benefits expense.
- Gratuity Provision as per AS-15 and Leave Encashment were not provided in the books due to loss of employee records in the factory during the incident.
- The condition of the fixed assets and realisable value has been estimated with the help of original equipment manufacturers and Italian refurbishing technical team. The actual loss / damage was crystallised and the claim made with the Insurance Company.
- The lenders of the company opted for settlement of dues to the Banks under an OTS as a compromise. The OTS amount has to be paid interest free with in the stipulated period. The company paid 25% of the OTS amount and requested the lenders for extension of time for balance payment. The Company has not provided Interest for the period on the Term Loans and Working Capital Loans amounting to Rs 570.35 lakhs in view of OTS, in line with banks. The actual interest liability shall vary depending upon the actual date of balance OTS payment.
- In view of settlement of outstanding dues by banks under OTS, the Board of Directors considered not to refer the company to BIFR till 30.09.2013.
- However, the company received a Demand Notice, Dated 01.10.2013 from State Bank of India under Section 13(2) of SARFAESI Act recalling the entire loan amount with in 60 days. As such, the company is now in the process of referring to BIFR.
- Depreciation on Buildings, Plant & Machinery and other assets has been provided in the normal course due to efflux of time without considering the effect of loss / damage.
- The Liability provision for Interest and Penalties payable on account of Statutory Dues were not provided in the books expecting waiver in the current situation.
- Segment wise reporting is not applicable as the Company is dealing with single product.
- 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: 13.11.2013