



Regency Ceramics Limited

REF/RCL/SEC/2013

Date: 29th May, 2013

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 -reg.

Ref: Clause 41 of the Listing Agreement

The Board of Directors at their meeting held on Wednesday, May 29, 2013 have:

1. Approved the Audited Financial Results for the quarter / year ended 31st March, 2013 reviewed by the Audit Committee. (A Copy of the Audited Financial Results for the quarter / year ended 31st March, 2013 is enclosed in compliance with Clause 41 of the Listing Agreement).
2. Approved the audited accounts for the financial year ended 31st March, 2013.
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**

Dr G N Naidu

Chairman and Managing Director

Encl : Audited Financial results for the quarter / year ended 31.03.2013



Regency Ceramics Limited

Regd Office : 5-8-356, 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



Regency Ceramics Limited

AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST MARCH 2013

Part I					
Statement of Standalone Audited Financial Results for the Quarter Ended 31/03/2013					
(Rs. in lakhs)					
Particulars	3 months ended 31/03/2013	Preceding 3 months ended 31/12/2012	Corresponding 3 months ended in the previous year 31/03/2012	Year to date figures for current period ended 31.03.2013	Previous year ended 31/03/2012
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1. Income from Operations					
(a) Net Sales/Income from Operations (Net of excise duty)	51.69	160.76	1821.83	581.50	16575.00
(b) Other Operating Income	0.00	0.00	0.00	0.00	0.00
Total income from Operations (net)	51.69	160.76	1821.83	581.50	16575.00
2. Expenses					
(a) Cost of Materials consumed	0.00	0.00	169.05	0.00	5809.67
(b) Purchase of stock-in-trade	0.01	31.99	809.74	75.81	3066.52
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	38.13	87.92	157.85	351.60	677.39
(d) Employee benefits expense	85.75	49.54	273.98	908.84	2038.46
(e) Depreciation and amortisation expense	247.54	221.40	224.92	942.11	972.46
(f) Power & Fuel	5.02	0.00	213.27	51.82	2831.82
(g) Other expenses	61.05	64.64	342.55	389.65	2813.76
Total Expenses	437.48	455.49	2191.37	2719.82	18210.07
3. Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(385.79)	(294.73)	(369.53)	(2138.33)	(1635.07)
4. Other Income	190.61	8.77	32.146	277.27	2209.40
5. Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	(195.19)	(285.95)	(337.39)	(1861.06)	574.33
6. Finance Costs	-59.87	64.85	425.56	187.37	1557.81
7. Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)	(135.32)	(350.81)	(762.95)	(2048.42)	(983.48)
8. Exceptional Items	0.00	0.00	0.00	0.00	(1742.03)
9. Profit / (Loss) from ordinary activities before tax (7 + 8)	(135.32)	(350.81)	(762.95)	(2048.42)	(2725.51)
10. Tax expense	0.00	0.00	0.00	0.00	(347.58)
11. Net Profit / (Loss) from ordinary activities after tax (9 + 10)	(135.32)	(350.81)	(762.95)	(2048.42)	(2377.93)
12. Extraordinary items	0.00	0.00	0.00	0.00	0.00
13. Net Profit / (Loss) for the period (11 + 12)	(135.32)	(350.81)	(762.95)	(2048.42)	(2377.93)
14. Share of Profit / (loss) of associates	0.00	0.00	0.00	0.00	0.00
15. Minority Interest	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)	(135.32)	(350.81)	(762.95)	(2048.42)	(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
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	(0.51)	(1.33)	(2.89)	(7.75)	(8.99)
(b) Diluted	(0.51)	(1.33)	(2.89)	(7.75)	(8.99)
19.ii Earnings Per Share (after extraordinary items) (of Rs.10/- each) (not annualised):					
(a) Basic	(0.51)	(1.33)	(2.89)	(7.75)	(8.99)
(b) Diluted	(0.51)	(1.33)	(2.89)	(7.75)	(8.99)



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Part II					
Information for the Quarter and Year Ended 31/03/2013					
Particulars	3 months ended 31/03/2013	Preceding 3 months ended 31/12/2012	Corresponding 3 months ended in the previous year 31/03/2012	Year to date figures for current period ended 31.03.2013	Previous year ended 31/03/2012
A PARTICULARS OF SHAREHOLDING					
1. Public Shareholding					
- Number of Shares	11222041	11281554	11281554	11222041	11281554
- Percentage of shareholding	42.44%	42.67%	42.67%	42.44%	42.67%
2. Promoters and Promoter Group Shareholding					
a) Pledged/ Encumbered					
- Number of Shares	4880659	4880659	4880659	4880659	4880659
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	32.07%	32.19%	32.19%	32.07%	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%
b) Non-Encumbered					
- Number of Shares	10338886	10279373	10279373	10338886	10279373
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	67.93%	67.81%	67.81%	67.93%	67.81%
- Percentage of shares (as a % of the total share capital of the company)	39.10%	38.88%	38.88%	39.10%	38.88%
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				

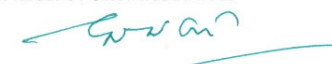
Standalone Statement of Assets and Liabilities

Particulars	As at 31.03.2013 (Audited)	As at 31.03.2012 (Audited)
A. EQUITY AND LIABILITIES		
1. Shareholders' funds		
(a) Share capital	2644.16	2644.16
(b) Reserves and surplus	(5133.05)	(3084.63)
(c) Money received against share warrants	-	-
Sub-total - Shareholders' funds	(2488.89)	(440.47)
2. Share application money pending allotment	-	-
3. Minority interest *	-	-
4. Non-current liabilities		
(a) Long-term borrowings	-	7238.84
(b) Deferred tax liabilities (net)	-	-
(c) Other long-term liabilities	1148.63	897.82
(d) Long-term provisions	345.97	364.16
Sub-total - Non-current liabilities	1494.61	8500.82
5. Current liabilities		
(a) Short-term borrowings	2812.30	3021.82
(b) Trade payables	2432.87	2396.80
(c) Other current liabilities	10183.93	3161.12
(d) Short-term provisions	-	-
Sub-total - Current liabilities	15429.10	8579.74
TOTAL - EQUITY AND LIABILITIES	14434.81	16640.09
B. ASSETS		
1. Non-current assets		
(a) Fixed assets	7826.03	8912.38
(b) Capital work-in-progress	-	-
(c) Non-current investments	202.42	206.42
(d) Long-term loans and advances	23.32	23.32
Sub-total - Non-current assets	8051.76	9142.12
2. Current assets		
(a) Current investments	-	-
(b) Inventories	666.17	1017.77
(c) Trade receivables	1233.20	1490.02
(d) Cash and cash equivalents	379.06	377.53
(e) Short-term loans and advances	1904.71	2346.34
(f) Other current assets	2199.91	2266.31
Sub-total - Current assets	6383.05	7497.97
TOTAL - ASSETS	14434.81	16640.09

Notes:

1. Manufacturing operations of the company at Yanam were stopped since 27.01.2012 and the Plant is under lockout since 31.01.2012.
2. The condition of the fixed assets and realisable value is being estimated with the help of original equipment manufacturers and Italian refurbishing technical team. After crystallisation of the actual loss / damage, the claim shall be made with the Insurance Company.
3. The lenders of the company opted for settlement of dues to the Banks under an OTS as a compromise. The company paid 10% of the OTS amount and requested the lenders for extension of time for balance payment. The Company has not provided Interest on the Term Loans and Working Capital Loans amounting to Rs.1114.23 lakhs in view of OTS and has treated the Long term borrowings under "Current Maturities of long term borrowing".
4. 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. Though the company is not liable for payment under "No Work - No Pay" principle, the Salary, Wages and other benefits to employees for six months are considered as provisional liability and taken in the books under employee benefits expense pending orders / judgment of the Industrial Tribunal.
5. 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.
6. The provision for Excise Duty on Damaged Finished Goods for which claim has been made with the Insurance Company amounting to Rs.35.26 Lakhs was made in the books.
7. In view of settlement of outstanding dues by banks under OTS, the Board of Directors considered not to refer the company to BIFR.
8. 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.
9. 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.
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: 29.05.2013