



Regency Ceramics Limited

REF/RCL/SEC/2014

Date: 30th May 2014

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|---|--|
| 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 |
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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 Friday the 30th May 2014:

1. Approved the Audited Financial Results for the quarter / year ended 31st March, 2014 reviewed by the Audit Committee/ Statutory Auditors for publication. (A Copy of the same is enclosed in compliance with Clause 41 of the Listing Agreement).
2. Approved the audited accounts for the financial year ended 31st March, 2014.
3. Approved the draft notice of the Annual General Meeting and Directors' report of the Company.

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 : 5-8-356, 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

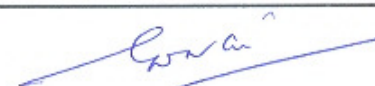
Factory : Yanam-533 464, Phone:+91-884 2321 001/002/501/502, Fax: +91-884 2321200, Email : rclyanam@regencytiles.com

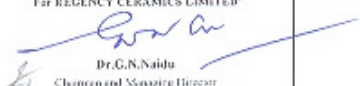
AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2014

Part I		(Rs. in lakhs)			
Statement of Standalone Audited Financial Results for the Quarter and Year Ended 31/03/2014					
Particulars	3 months ended 31/03/2014	Preceding 3 months ended 31/12/2013	Corresponding 3 months ended in the previous year 31/03/2013	Year to date figures for current period ended 31.03.2014	Previous year ended 31/03/2013
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1. Income from Operations					
(a) Net Sales/Income from Operations (Net of excise duty)	0.00	0.00	51.69	3.12	581.50
(b) Other Operating Income	0.00	0.00	0.00	0.00	0.00
Total income from Operations (net)	0.00	0.00	51.69	3.12	581.50
2. Expenses					
(a) Cost of Materials consumed	0.00	0.00	0.00	0.00	0.00
(b) Purchase of stock-in-trade	0.00	0.00	0.01	0.00	75.81
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.00	0.00	38.13	2.17	351.60
(d) Employee benefits expense	21.60	23.43	85.74	157.09	908.84
(e) Depreciation and amortisation expense	238.45	233.53	247.53	930.94	942.11
(f) Power & Fuel	0.00	0.00	5.02	0.00	51.82
(g) Other expenses	50.47	42.71	61.05	160.41	389.65
Total Expenses	310.52	299.67	437.48	1250.61	2719.83
3. Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(310.52)	(299.67)	(385.79)	(1247.49)	(2138.33)
4. Other Income	151.38	25.46	190.60	386.49	277.27
5. Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 ± 4)	(159.14)	(274.21)	(195.19)	(861.00)	(1861.06)
6. Finance Costs	96.71	44.09	(59.87)	249.48	187.36
7. Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)	(255.85)	(318.30)	(135.32)	(1110.48)	(2048.42)
8. Exceptional Items	0.00	0.00	0.00	0.00	0.00
9. Profit / (Loss) from ordinary activities before tax (7 ± 8)	(255.85)	(318.30)	(135.32)	(1110.48)	(2048.42)
10. Tax expense	0.00	0.00	0.00	0.00	0.00
11. Net Profit / (Loss) from ordinary activities after tax (9 ± 10)	(255.85)	(318.30)	(135.32)	(1110.48)	(2048.42)
12. Extraordinary items	0.00	0.00	0.00	0.00	0.00
13. Net Profit / (Loss) for the period (11 ± 12)	(255.85)	(318.30)	(135.32)	(1110.48)	(2048.42)
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)	(255.85)	(318.30)	(135.32)	(1110.48)	(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
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	(0.97)	(1.20)	(0.51)	(4.20)	(7.75)
(b) Diluted	(0.97)	(1.20)	(0.51)	(4.20)	(7.75)
19.ii Earnings Per Share (after extraordinary items) (of Rs.10/- each) (not annualised):					
(a) Basic	(0.97)	(1.20)	(0.51)	(4.20)	(7.75)
(b) Diluted	(0.97)	(1.20)	(0.51)	(4.20)	(7.75)

Part II					
Information for the Quarter and Year Ended 31/03/2014					
Particulars	3 months ended 31/03/2014	Preceding 3 months ended 31/12/2013	Corresponding 3 months ended in the previous year 31/03/2013	Year to date figures for current period ended 31.03.2014	Previous year ended 31/03/2013
A PARTICULARS OF SHAREHOLDING					
1. Public Shareholding					
- Number of Shares	11012277	11012277	11222041	11012277	11222041
- Percentage of shareholding	41.65%	41.65%	42.44%	41.65%	42.44%
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)	31.63%	31.63%	32.07%	31.63%	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%
b) Non-Encumbered					
- Number of Shares	10548650	10548650	10338886	10548650	10338886
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	68.37%	68.37%	67.93%	68.37%	67.93%
- Percentage of shares (as a % of the total share capital of the company)	39.89%	39.89%	39.10%	39.89%	39.10%

Particulars	3 months ended 31/03/2014
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		(Rs in Lakhs)	
Particulars	As at 31.03.2014	As at 31.03.2013	
	(Audited)	(Audited)	
A. EQUITY AND LIABILITIES			
1. Shareholders' funds			
(a) Share capital	2644.16	2644.16	
(b) Reserves and surplus	(6243.54)	(5133.05)	
(c) Money received against share warrants	-	-	
Sub-total - Shareholders' funds	(3599.38)	(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	1855.93	1148.63	
(d) Long-term provisions	216.06	345.97	
Sub-total - Non-current liabilities	2072.02	1494.60	
5. Current liabilities			
(a) Short-term borrowings	2182.26	2812.38	
(b) Trade payables	2300.84	2432.87	
(c) Other current liabilities	10069.38	10183.93	
(d) Short-term provisions	-	-	
Sub-total - Current liabilities	14552.48	15429.18	
TOTAL - EQUITY AND LIABILITIES	13025.12	14434.81	
B. ASSETS			
1. Non-current assets			
(a) Fixed assets	6872.27	7826.02	
(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	7098.01	8051.76	
2. Current assets			
(a) Current investments	-	-	
(b) Inventories	664.00	666.17	
(c) Trade receivables	937.37	1233.20	
(d) Cash and cash equivalents	404.81	379.04	
(e) Short-term loans and advances	1744.28	1904.71	
(f) Other current assets	2176.45	2199.92	
Sub-total - Current assets	5927.11	6383.05	
TOTAL - ASSETS	13025.12	14434.81	
Notes:			
1. The above audited 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 / Statutory Auditors and approved by the Board of Directors on 30.05.2014.			
2. The unprecedented industrial violence on 27.01.12 resulted in deaths of personnel and destruction of buildings and equipment in the factory. Consequent to this, a lock-out was declared in 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 year were not considered as provisional liability and not taken in the books under employee benefits expense.			
3. 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.			
4. The condition of the fixed assets, raw materials, stores and spares and its present realisable value could not be estimated and not insured.			
5. 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.			
6. The lenders opted for settlement of dues under an OTS as a compromise. The company paid 28.93% of the settlement amount and requested the lenders for extension of time. However, a Demand Notice under SARFAESI Act retalling the loans was issued by the lenders to the company.			
7. The company has not provided the interest liability to the extent of Rs.978.11 lakhs calculated @ interest rates as per sanction in the books as the same was not debited by the Banks in line with Banks' Statement of account as on 31.03.2014.			
8. A reference under Section 15(1) of Sick Industrial Companies (Special provisions) Act 1985 has been filed with Board for Industrial and Financial Reconstruction and the same has been registered.			
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: 30.05.2014			