

REF/RCL/SEC/2015

Date: 29th May 2015

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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 |
|--|---|

Dear Sir / Madam,

Sub: Outcome of the Board Meeting.

Ref: Clause 41 of the Listing Agreement

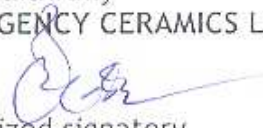
The Board of Directors in its meeting held on Friday the 29th May 2015:

1. Approved the Audited Financial Results for the year ended 31st March, 2015 reviewed by the Audit Committee and 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, 2015.
3. Approved the draft notice of the Annual General Meeting and Directors' report of the Company.
4. That the Company has formulated and published (on its website), Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive information (UPSI) -Copy of the Code is enclosed for your information

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

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2015

Part I		(Rs. in lakhs)			
Statement of Standalone Audited Financial Results for the Quarter and Year Ended 31/03/2015					
Particulars	3 months ended 31/03/2015	Preceding 3 months ended 31/12/2014	Corresponding 3 months ended in the previous year 31/03/2014	Year to date figures for current period ended 31.03.2015	Previous year ended 31/03/2014
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1. Income from Operations					
(a) Net Sales/Income from Operations (Net of excise duty)	0.00	0.00	0.00	0.00	3.12
(b) Other Operating Income	0.00	0.00	0.00	0.00	0.00
Total income from Operations (net)	0.00	0.00	0.00	0.00	3.12
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	0.00	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	2.17
(d) Employee benefits expense	11.85	11.21	21.60	53.62	157.09
(e) Depreciation and amortisation expense	300.02	299.97	238.45	1131.78	930.94
(f) Power & Fuel	4.68	0.00	0.00	4.68	0.00
(g) Other expenses	24.83	16.36	59.47	87.58	160.41
Total Expenses	341.39	327.54	310.52	1277.67	1250.61
3. Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(341.39)	(327.54)	(310.52)	(1277.67)	(1247.49)
4. Other Income	36.11	1.09	151.38	40.57	386.49
5. Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 ± 4)	(305.28)	(326.45)	(159.14)	(1237.10)	(861.00)
6. Finance Costs	(24.43)	45.11	96.71	103.96	249.48
7. Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)	(280.85)	(371.56)	(255.85)	(1341.06)	(1110.48)
8. Exceptional Items	0.00	0.00	0.00	0.00	0.00
9. Profit / (Loss) from ordinary activities before tax (7 ± 8)	(280.85)	(371.56)	(255.85)	(1341.06)	(1110.48)
10. Tax expense	0.00	0.00	0.00	0.00	0.00
11. Net Profit / (Loss) from ordinary activities after tax (9 ± 10)	(280.85)	(371.56)	(255.85)	(1341.06)	(1110.48)
12. Extraordinary items	0.00	0.00	0.00	0.00	0.00
13. Net Profit / (Loss) for the period (11 ± 12)	(280.85)	(371.56)	(255.85)	(1341.06)	(1110.48)
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)	(280.85)	(371.56)	(255.85)	(1341.06)	(1110.48)
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	(1.06)	(1.41)	(0.97)	(5.07)	(4.20)
(b) Diluted	(1.06)	(1.41)	(0.97)	(5.07)	(4.20)
19.ii Earnings Per Share (after extraordinary items) (of Rs.10/- each) (not annualised):					
(a) Basic	(1.06)	(1.41)	(0.97)	(5.07)	(4.20)
(b) Diluted	(1.06)	(1.41)	(0.97)	(5.07)	(4.20)


Regency Ceramics Limited
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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

Part II					
Information for the Quarter and Year Ended 31/03/2015					
Particulars	3 months ended 31/03/2015	Preceding 3 months ended 31/12/2014	Corresponding 3 months ended in the previous year 31/03/2014	Year to date figures for current period ended 31.03.2015	Previous year ended 31/03/2014
A PARTICULARS OF SHAREHOLDING					
1. Public Shareholding					
- Number of Shares	11012277	11012277	11012277	11012277	11012277
- Percentage of shareholding	41.65%	41.65%	41.55%	41.65%	41.65%
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%	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%	18.46%
b) Non-Encumbered					
- Number of Shares	10548650	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%	68.37%
- Percentage of shares (as a % of the total share capital of the company)	39.89%	39.89%	39.89%	39.89%	39.89%

Particulars	3 months ended 31/03/2015
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

Statement of Assets and Liabilities		(Rs in Lakhs)	
Particulars		As at 31.03.2015 (Audited)	As at 31.03.2014 (Audited)
A. EQUITY AND LIABILITIES			
1. Shareholders' funds			
(a) Share capital		2644.16	2644.16
(b) Reserves and surplus		17384.69	16243.34
(c) Money received against share warrants		-	-
Sub-total - Shareholders' funds		19928.85	18887.50
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	1855.93
(d) Long-term provisions		202.02	216.06
Sub-total - Non-current liabilities		2057.95	2072.02
5. Current liabilities			
(a) Short-term borrowings		2254.15	2182.26
(b) Trade payables		2373.16	2300.84
(c) Other current liabilities		10071.51	10069.38
(d) Short-term provisions		-	-
Sub-total - Current liabilities		14698.82	14552.48
TOTAL - EQUITY AND LIABILITIES		34685.62	33611.99
B. ASSETS			
1. Non-current assets			
(a) Fixed assets		1340.49	6822.27
(b) Capital work-in-progress		-	-
(c) Non-current investments		202.42	202.42
(d) Long-term loans and advances		12.05	23.32
Sub-total - Non-current assets		1554.96	7048.01
2. Current assets			
(a) Current investments		-	-
(b) Inventories		664.00	664.00
(c) Trade receivables		836.13	937.57
(d) Cash and cash equivalents		399.63	464.81
(e) Short-term loans and advances		1738.66	1344.28
(f) Other current assets		2138.56	2136.65
Sub-total - Current assets		5556.98	5546.71
TOTAL - ASSETS		11111.94	12594.72

Notes:

- 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.
- 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 29.03.2015.
- 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 as disclosed in AS-15 "Employee Benefits" due to loss of employee records in the factory during the accident.
- The condition of the raw materials, stores, spares and its present realisable value could not be properly ascertained by the company and not insured.
- The company could not get current physical verification of fixed assets at Yamun plant, however, the condition of the fixed assets and its realisable value, not ascertained. 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.
- The company paid 28.93% of dues outstanding as One Time Settlement (OTS) towards its 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 (Synthetic) 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 - FY:15-16). The lenders filed an application under section 19 of the Recovery of Dues due to Banks and Financial Institutions Act, 1993 in the Debt Recovery Tribunal, Hyderabad for recovery of dues due. In view of the above, the Long Term Borrowings are considered as current liabilities of long-term borrowings and shown under Other Current Liabilities. Hypothecation / Title Purchase loans are repayable within one year and shown under Other Current Liabilities.
- The company has not provided the interest liability to the lenders on the basis of Rs 1921.93 lakhs calculated at interest rates as per sanction in line with Banks' Statement of account.
- The company has not provided the liability towards Interest and Penalties payable on account of Statutory Dues expiring waiver at the current situation.
- 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 192/14.
- 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: 29.03.2015

Authorized Signatory of Director
for REGENCY CERAMICS LIMITED

Dr. G.N. Naidu

Chairman and Managing Director

CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION (Pursuant to SEBI (Prohibition of Insider Trading Regulations, 2015))

1. This Code shall come into force from 29th day of May, 2015.
2. **Definitions:**
For the purpose of this code the following terms shall have the meanings assigned to them hereunder:
 - i. **"Code" or "this Code"** shall mean this Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information.
 - ii. **"Chief Investor Relation Officer"** shall mean an Officer designated by the Board of Directors of the Company to deal with dissemination of information and disclosure of unpublished price sensitive information.
 - ii. **"Generally available information"** means information that is accessible to the public on a non-discriminatory basis.
 - iv. **"Insider Trading Regulations"** means the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time.
 - v. **"Unpublished price sensitive information"** means any information, relating to the Company or its securities, directly or indirectly, that is not generally available which upon becoming generally available, is likely to materially affect the price of the securities of the Company and shall, ordinarily including but not restricted to, information relating to the following:
 - i. financial results;
 - ii. dividends;
 - iii. change in capital structure;
 - iv. mergers, de-mergers, acquisitions, delisting, disposals and expansion of business and such other transactions;
 - v. changes in key managerial personnel; and
 - vi. material events in accordance with the listing agreement and in particular the matters listed in the policy for dissemination of information to the Stock Exchanges pursuant to clause 36 of the Listing Agreement.

3. Principles of Fair Disclosure

The Company shall ensure –

- Prompt public disclosure of unpublished price sensitive information that would impact price discovery no sooner than credible and concrete information comes into being in order to make such information generally available.
- Uniform and universal dissemination of unpublished price sensitive information to avoid selective disclosure.
- Prompt dissemination of unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
- Appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities.
- Ensuring that information shared with analysts and research personnel is not unpublished price sensitive information.
- Developing best practices to make transcripts or records of proceedings of meetings with analysts and other investor relations conferences on the official website to ensure official confirmation and documentation of disclosures made.
- Handling of all unpublished price sensitive information on a need-to-know basis.

4. Overseeing and co-ordinating disclosure

- i. The Board of Directors of the Company has designated Company Secretary as the “Chief Investors Relation Officer” (CIRO) to oversee the dissemination of information and disclosure of unpublished price sensitive information.
- ii. The CIRO shall be responsible for overseeing and co-ordinating disclosure of price sensitive information to stock exchange, analysts, shareholders and media.
- iii. The disclosure/dissemination of information shall be made with the prior approval by the Managing Director & CEO or in his absence, by the CFO.
- IV. No information shall be passed on by an Insider by way of making a recommendation for the purchase or sale of securities of the Company.

5. Responding to market rumours

- a. The CIRO shall be responsible for deciding whether a public announcement is necessary for verifying or denying rumours and then making the suitable statement/s in this regard.
- b. All the requests/queries received shall be documented and as far as practicable, the Chief Investor Relations Officer, shall request for such queries/requests in writing.

6. **Disclosure/dissemination of Unpublished Price Sensitive Information with special reference to Analysts, Institutional Investors**

The following guidelines will be followed whilst dealing with analysts, brokers, and Institutional Investors:-

- (i) Only such information which is in public domain shall be provided
- (ii) At least two representatives of the Company shall be present at the meetings with Analysts, Brokers or Institutional Investors.
- (iii) Unanticipated questions may be taken on notice and a considered response may be given later. No price sensitive information shall be shared unless a public announcement in regard to the same has been made.
- (iv) Where a meeting has been held with the Analysts, Institutional Investors, the Company shall either make a press release or post relevant information on its website immediately after such meet.

7. **Medium of Disclosure and Dissemination**

- (i) The Company shall disseminate all credible and concrete Unpublished Price Sensitive Information on a continuous and in a timely manner to stock exchanges in accordance with the requirements of applicable law, where its Securities are listed and thereafter to the press.
- (ii) As a good corporate practice, the Unpublished Price Sensitive Information disclosed to the stock exchanges and to the press may also be supplemented by prompt updates on the Company's web-site. The Company may also consider other modes of public disclosure of Unpublished Price Sensitive Information so as to improve investor access to the same.
- (iii) The information filed by the Company with the stock exchanges under the stock exchange Listing Agreement shall also be posted on the Company's website.
- (iv) The Company will also will promptly intimate any amendment to this Code of Corporate Disclosure Practices to the stock exchanges, as required under the Regulations.

THIS CODE IS AN INTERNAL DOCUMENT TO SERVE AS GUIDELINES TO AVOID INSIDER TRADING AS PER SEBI (PROHIBITION OF INSIDER TRADING) REGULATIONS 2015.


Dr G N Naidu
Chairman