



Regency Ceramics Limited

REF:RCL:SEC:2014:

Date : 29th October, 2014

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: Proceedings of the 30th Annual General Meeting (AGM) of the Company
Ref: Clause 31 of the Listing Agreement

Please find enclosed the Minutes of the 30th Annual General Meeting of the company pursuant to clause 31 of the listing agreement.

Kindly acknowledge the receipt of the same.

Thanking you,

Sincerely yours,
For Regency Ceramics Limited

Authorized signatory

Encl: A/a



25
Years of
Largest exporter of
Tiles in India

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

MINUTES OF THE 30th ANNUAL GENERAL MEETING OF THE COMPANY HELD ON MONDAY THE 30th SEPTEMBER 2014 AT 11.00 A.M AT THE REGISTERED OFFICE OF THE COMPANY AT N N HOUSE, CHIRAG ALI LANE, ABIDS, HYDERABAD - 500 001

- A. MEMBERS PRESENT IN PERSON :** 122 (One hundred and twenty two only)
B. MEMBERS PRESENT IN PROXY : 19 (Nineteen only)
C. DIRECTORS PRESENT : 1. Dr G N Naidu, Chairman and Managing Director
2. Sri N Satyendra Prasad, Executive Director
3. Sri B.Surendra, Director
4. Sri D.Chandra Sekhar Babu, Director

Sri E. Balakrishna Rao, President (Finance), welcomed the Members of the Company and invited the Chairman and Managing Director, the Executive Director, Directors and other officials of the Company to the meeting.

Dr G N Naidu, Chairman and Managing Director of the company chaired and conducted the proceedings of the meeting.

NOTICE AND DIRECTORS REPORT:

The Chairman informed that as the Notice of the 30th Annual General Meeting and Director's report have been circulated to all the Members of the Company, with the permission of the members, the same were taken as read.

CHAIRMAN'S SPEECH:

The Chairman welcomed the Members to the 30th Annual General Meeting of the Company. He briefed about the current situation of the Company after the events which led to the lock-out of the plant, action being taken and the plans for revival of the plant, current status on insurance claims and settlement of dues to banks under OTS, reference made by the company to BIFR, symbolic possession of the assets of the company by Banks etc. At the end, he conveyed his token of gratitude to Members, lenders, creditors, customers, dealers, suppliers, CDR Cell, GAIL (India) Ltd, ONGC, Govt. of Puducherry, State and Central Government, employees and fellow Directors.

After conclusion of the Chairman's speech, the Agenda as per the Notice circulated has been taken up for consideration as under:

Auditors' Report:

Sri E.Balakrishna Rao, President (Finance) read the Auditors Report at the request of the auditors present in the meeting.

ORDINARY BUSINESS:

1. ADOPTION OF ACCOUNTS FOR THE YEAR 2013-14:

The Chairman informed the members that as the Audited Balance Sheet as at 31st March, 2014, the statement of Profit and Loss for the year ended as on that date together with notes attached to the Balance Sheet have already been circulated to the members, with the permission of the Members, the same were taken as read.

The Chairman invited queries from the audience and clarified all the queries raised by the shareholders on the audited accounts of the company.

On the motion proposed by Mr. Mahesh Kumar Agarwal (Client ID: 1203000000703889) a member of the company and seconded by Mr. P R Subba Reddy (Client ID: 1205450000102501) a member of the company, the following resolution was passed unanimously.

"RESOLVED THAT the Audited Balance Sheet as at 31st March, 2014 and the statement of Profit and Loss for the year ended as on that date together with notes attached thereto, the Directors Report and Auditors Report thereon be and are hereby adopted."

The Chairman requested N.Satyendra Prasad, Executive Director of the Company to take up item No.2 of Ordinary business of reappointment of Dr G N Naidu as a director.

2. RE-APPOINTMENT OF Dr G.N.NAIDU AS A DIRECTOR OF THE COMPANY:

The Executive Director informed that Dr G.N.naidu, Director of the Company retires by rotation and being eligible, offers himself for re-appointment as Director.

On the motion proposed by Mrs. Alluri Vijaya (Client Id: 20414133) a member of the company and seconded by Mr. L.Venkata Rajulu. (Client ID: 1203840000696607) a member of the company, the following resolution was passed unanimously.

"RESOLVED THAT pursuant to Section 256 of the Companies Act, 1956, Dr.G.N.Naidu, Director be and is hereby re-appointed as Director of the company."

3. RE-APPOINTMENT OF STATUTORY AUDITORS:

The Chairman explained to the members that M/s. Brahmayya & Co., Chartered Accountants, Hyderabad expressed their willingness to be re-appointed as Statutory Auditors of the company for the year 2014-15.

On the motion proposed by Mrs. N S Geeta (Folio No: N01472) a member of the company and seconded by Mrs. C N Sridevi (Folio No.C01495) a member of the company, the following resolution was passed unanimously.

"RESOLVED THAT M/s. Brahmayya & Co., Chartered Accountants, Hyderabad be and are hereby re-appointed as Statutory Auditors of the company to hold office from the conclusion of the 30th Annual General Meeting until conclusion of next Annual General Meeting.

"RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to fix the remuneration of the Statutory Auditors for the financial year 2014-15 and to take all such necessary action to bring into effect the aforesaid resolution."

SPECIAL BUSINESS:

4. APPOINTMENT OF DR M V G RAO AS A DIRECTOR

Dr M V G Rao has resigned and ceased as director with effect from 03.09.2014. Hence this item was dropped.

5. APPOINTMENT OF SRI B.SURENDRA AS AN INDEPENDENT DIRECTOR

The Chairman informed the members that Sri B. Surendra was appointed as an Additional Director of the Company vide resolution passed by the Board of Directors in its meeting held on February 12, 2014. He then briefed the members about the educational qualifications and the experience of Sri B. Surendra that would contribute to the growth of the Company in the years to come. The resolution was then put to motion.

On the motion proposed by Mr. V G Sudhakar Reddy (Folio No. V02841) member of the company and seconded by Mr N.Ramakrishnan (Client ID 40691246) a member of the Company the following resolution was passed unanimously.

"RESOLVED that pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of Listing Agreement with stock exchanges, Sri B.Surendra (DIN:06831152) and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of director, be and is hereby appointed as an Independent Director of the Company with effect from 12th February, 2014 to hold office for 5 (Five) consecutive years for a term up to 11th February 2019."

6. APPOINTMENT OF SRI D.CHANDRASEKHSR BABU AS AN INDEPENDENT DIRECTOR

The Chairman informed the members that Sri D.Chandrasekhar Babu was appointed as an Additional Director of the Company vide resolution passed by the Board of Directors in its meeting held on February 12, 2014. He then briefed the members about the educational qualifications and the experience of Sri D.Chandrasekhar Babu that would contribute to the growth of the Company in the years to come. The resolution was then put to motion.

On the motion proposed by Mrs. P.Sumana (Folio No. P02147) member of the company and seconded by Mrs V G Suguna (Folio No.V02842) a member of the Company the following resolution was passed unanimously.

"RESOLVED that pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of Listing Agreement with stock exchanges, Sri D. Chandra Sekhar Babu (DIN:06831136) in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of director, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (Five) consecutive years for a term up to 11th February 2019."

The Chairman requested N.Satyendra Prasad, Executive Director of the Company to take up item No.7 of special business of reappointment of Chairman and Managing Director as Dr G N Naidu is interested in the resolution.

7. REAPPOINTMENT OF DR.G N NAIDU AS CHAIRMAN AND MANAGING DIRECTOR OF THE COMPANY :

The Chairman informed the members that the appointment of Dr G N Naidu as Chairman and Managing Director of the Company was upto 09/02/2014 and he had expressed his willingness to continue for a further period of five years from 09/02/2014 to 09/02/2019.

On the motion proposed by Mr. N.Ramakrishnan (Clid ID. 40691246) member of the company and seconded by Mr Walter Sanjeeva Rao (Client ID.10922717) a member of the Company the following resolution was passed unanimously.

"RESOLVED THAT pursuant to the provisions of section 196, 197, 203 and 152 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and Companies (appointment and remuneration of Managerial personnel) rules, 2014 as may be amended from time to time (including any statutory modifications or re-enactment there of, for the time being in force) and subject to approval of shareholders, the financial institutions/banks in terms of the loan agreements and such other approvals that may be necessary, the consent of the Board of Directors be and is hereby accorded to the reappointment of Dr.G.N.Naidu, (DIN:00105597) as Chairman and Managing Director, for a period of five years with effect from February 09, 2014 on the following terms and conditions as recommended by the Remuneration Committee, which are reproduced below:

Salary and Perquisites: Salary: Rs. 85,000/- (Rupees eighty five thousand only) per month.

(Dr. G N Naidu, Chairman and Managing Director is not taking salary and perquisites from 1st April, 2012 since company has no operations on account of devastating incident occurred on 27.01.2012 and voluntarily decided not to take any salary and Perquisites till the operations of the Company are commenced)

Perquisites:

Perquisites as under, shall be restricted to an amount equal to the annual salary. Contribution to Provident Fund and Superannuation fund to the extent they are exempted under the Income Tax Act, 1961 and encashment of leave at the end of tenure will not be included in the computation of the ceiling on perquisites.

Category A

- i. The expenditure incurred for gas, electricity, water and furnishings shall be reimbursed subject to a ceiling of 10% of the Salary.
- ii. Medical benefits for self and family:
For self and family subject to a ceiling of one month's salary in a year or three months salary over a period of three years.

- iii. Leave Travel Concession:
For self and family once in a year in accordance with the rules specified by the Company.
- iv. Club Fees:
Club fees subject to a maximum of two clubs. This will not include admission and life membership fees.
- v. Personal Accident Insurance.

Category B

- i. Company's contribution towards Provident fund subject to a ceiling of 10% of salary.
- ii. Gratuity payable in accordance with an approved scheme, subject to provisions of applicable rules and regulations.

Category C

- i. Free use of Company's car with driver.
- ii. Free telephone facility at residence.
All long distance personal calls shall be duly logged and paid for by the Chairman and Managing Director.
- iii. The Chairman and Managing Director shall not be entitled to any sitting fees for attending the Board/Committee Meetings.

Category D

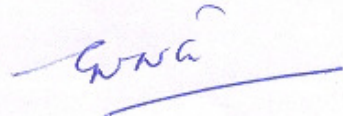
Commission out of profits of the Company up to a maximum ceiling as defined under section 197 and other applicable provisions, if any, read with schedule V of the Companies Act, 2013."

"RESOLVED FURTHER THAT in the event of inadequacy or absence of profits in any financial year, during the tenure of Chairman and Managing Director, Salary, allowances, perquisites, commission and other benefits subject to and within the limits prescribed in Schedule V the Companies Act, 2013, as existing or as modified or re-enacted from time to time, is payable."

8. VOTE OF THANKS:

Sri N Satyendra Prasad, Executive Director of the company proposed vote of thanks and thanked the Members of the company for making themselves present at the Annual General Meeting and for their active participation in the proceedings of the meeting.

PLACE : HYDERABAD
DATE : 15.10.2014


Chairman