

REF/RCL/SEC/2015

Date: 13th November, 2015

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 13th November, 2015:

1. Approved the Un-audited Financial Results for the quarter ended 30th September, 2015 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**


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

CIN : L26914AP1983PLC004249

Regency Ceramics Limited

UNAUDITED FINANCIAL RESULTS (Provisional) FOR THE QUARTER ENDED 30TH SEP 2015

Part I						
Statement of Standalone Unaudited Financial Results for the Quarter Ended 30/09/2015						
	3 months ended 30/09/2015	Preceding 3 months ended 30/06/2015	Corresponding 3 months ended in the previous year 30/09/2014	Year to date figures for current period ended 30.09.2015	Year to date figures for the previous period ended 30.09.2014	Previous year ended 31/03/2015
Particulars	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Income from Operations						
(a) Net Sales/Income from Operations (Net of excise duty)	0.00	0.00	0.00	0.00	0.00	0.00
(b) Other Operating Income	0.00	0.00	0.00	0.00	0.00	0.00
Total income from Operations (net)	0.00	0.00	0.00	0.00	0.00	0.00
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	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	0.00	0.00
(d) Employee benefits expense	9.75	10.56	18.04	20.31	30.56	53.62
(e) Depreciation and amortisation expense	125.46	125.46	299.97	250.91	531.78	1131.78
(f) Power & Fuel	0.00	0.00	0.00	0.00	0.00	0.00
(g) Other expenses	23.86	18.79	20.20	42.65	46.39	92.26
Total Expenses	159.07	154.81	338.21	313.88	608.73	1277.66
3. Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(159.07)	(154.81)	(338.21)	(313.88)	(608.73)	(1277.66)
4. Other Income	144.81	0.10	0.95	144.91	3.36	40.57
5. Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	(14.25)	(154.71)	(337.26)	(168.96)	(605.37)	(1237.10)
6. Finance Costs	1.16	0.02	43.40	1.19	83.28	103.96
7. Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)	(15.42)	(154.73)	(380.66)	(170.15)	(688.65)	(1341.06)
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)	(15.42)	(154.73)	(380.66)	(170.15)	(688.65)	(1341.06)
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)	(15.42)	(154.73)	(380.66)	(170.15)	(688.65)	(1341.06)
12. Extraordinary items	0.00	0.00	0.00	0.00	0.00	0.00
13. Net Profit / (Loss) for the period (11 + 12)	(15.42)	(154.73)	(380.66)	(170.15)	(688.65)	(1341.06)
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)	(15.42)	(154.73)	(380.66)	(170.15)	(688.65)	(1341.06)
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	(0.06)	(0.59)	(1.44)	(0.64)	(2.60)	(5.07)
(b) Diluted	(0.06)	(0.59)	(1.44)	(0.64)	(2.60)	(5.07)
19.ii Earnings Per Share (after extraordinary items) (of Rs.10/- each) (not annualised):						
(a) Basic	(0.06)	(0.59)	(1.44)	(0.64)	(2.60)	(5.07)
(b) Diluted	(0.06)	(0.59)	(1.44)	(0.64)	(2.60)	(5.07)



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CIN : L26914AP1983PLC004249

Part II						
Information for the Quarter and Year Ended 30/09/2015						
Particulars	3 months ended 30/09/2015	Preceding 3 months ended 30/06/2015	Corresponding 3 months ended in the previous year 30/09/2014	Year to date figures for current period ended 30.09.2015	Year to date figures for the previous period ended 30.09.2014	Previous year ended 31/03/2015
A PARTICULARS OF SHAREHOLDING						
1. Public Shareholding						
- Number of Shares	11012277	11012277	11012277	11012277	11012277	11012277
- Percentage of shareholding	41.65%	41.65%	41.65%	41.65%	41.65%	41.65%
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%	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%	18.46%
b) Non-Encumbered						
- Number of Shares	10548650	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%	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%	39.89%

Particulars	3 months ended 30/09/2015
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	Nil
Received during the quarter	Nil
Disposed off during the quarter	Nil
Remaining unresolved at the end of the quarter	Nil

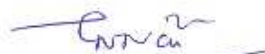
Standalone Statement of Assets and Liabilities

Particulars	As at 30.09.2015 (Unaudited)	As at 31.03.2015 (Audited)
A. EQUITY AND LIABILITIES		
1. Shareholders' funds		
(a) Share capital	2644.16	2644.16
(b) Reserves and surplus	(7754.75)	(7584.60)
(c) Money received against share warrants	-	-
Sub-total - Shareholders' funds	(5110.59)	(4940.44)
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	199.34	202.62
Sub-total - Non-current liabilities	2055.28	2057.95
5. Current liabilities		
(a) Short-term borrowings	2254.15	2254.15
(b) Trade payables	2407.99	2373.16
(c) Other current liabilities	9742.08	10071.51
(d) Short-term provisions	-	-
Sub-total - Current liabilities	14404.21	14698.82
TOTAL - EQUITY AND LIABILITIES	11348.90	11816.32
B. ASSETS		
1. Non-current assets		
(a) Fixed assets	5396.56	5740.49
(b) Capital work-in-progress	-	-
(c) Non-current investments	202.42	202.42
(d) Long-term loans and advances	17.05	17.05
Sub-total - Non-current assets	5616.03	5959.96
2. Current assets		
(a) Current investments	-	-
(b) Inventories	664.00	664.00
(c) Trade receivables	857.94	876.13
(d) Cash and cash equivalents	299.38	399.03
(e) Short-term loans and advances	1732.99	1738.66
(f) Other current assets	2178.56	2178.56
Sub-total - Current assets	5732.87	5856.37
TOTAL - ASSETS	11348.90	11816.32

Notes:

1. 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.
2. The above unaudited 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 and approved by the Board of Directors on 13.11.2015. The limited review of the same has been carried out by the Statutory Auditors of the Company.
3. 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 in accordance to AS-15 "Employee Benefits" due to loss of employee records in the factory during the incident.
4. The condition of the raw materials, stores, spares and its present realisable value could not be properly ascertained by the company and not insured.
5. The company could not carry out physical verification of fixed assets at Yanam plant, has not ascertained the condition of the fixed assets and its realisable value, and not insured. 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 of time.
6. The company paid part of the One Time Settlement (OTS) amount sanctioned by 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 and took symbolic possession of the properties in exercise of powers conferred on them under section 13(4) of the SARFAESI Act on 04.03.2015. The lenders sold a part of the landed property of the company through E-Auction sale and adjusted the net sale proceeds against their outstanding loan amount. The lenders also filed an application under section 19 of the Recovery of Debts due to Banks and Financial Institutions Act, 1993 in the Debts Recovery Tribunal, Hyderabad for recovery of their dues. In view of the above, the Long Term Borrowings are considered as current maturities of long term borrowings and shown under Other Current Liabilities. Hypothecation / Hire Purchase loans are repayable within one year and shown under Other Current Liabilities.
7. The company has not provided the interest liability to the secured creditors during the Half year ended 30.09.2015 amounting to Rs.563.13 lakhs calculated @ interest rates as per sanction in line with Banks' Statement of account.
8. The company has not provided the liability towards Interest and Penalties payable on account of Statutory Dues expecting waiver in the current situation.
9. The reference made by the company under Section 15(1) of Sick Industrial Companies (Special provisions) Act 1985 with the Board for Industrial and Financial Reconstruction has been abated and orders were passed on 06.10.2015 accordingly.
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: 13.11.2015



To,
THE BOARD OF DIRECTORS
REGENCY CERAMICS LIMITED
HYDERABAD.

**REVIEW REPORT ON THE FINANCIAL RESULTS OF REGENCY CERAMICS LIMITED,
FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2015 TO BE
SUBMITTED TO THE STOCK EXCHANGES.**

We have reviewed the accompanying statement of unaudited financial results for the Quarter and half year ended 30th September, 2015 of **REGENCY CERAMICS LIMITED**, N.N.House, Chirag Ali Lane, Hyderabad – 500 001, A.P, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. Management is responsible for the preparation and fair presentation of this interim financial information in accordance with the terms of Clause 41 of the Listing Agreement entered into by the said Entity with Stock Exchanges. Our responsibility is to express a conclusion on this interim financial information based on our review.

We conducted our review in accordance with Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

1. Manufacturing operations of the company were stopped due to riots, strike and malicious damage at factory since 27.01.2012. The condition of the fixed assets, raw materials, stores and spares and its present realizable value could not be estimated, not insured and disclosed at book value after providing depreciation on Fixed Assets on account of efflux of time.
2. During the period from 01.04.2012 to 30.09.2015, the company has provided the provisional liability towards salary, wages and other benefits to its factory employee's upto 30.09.2012. Further, the company has not provided for its liability towards Gratuity and leave encashment in accordance to AS-15 "Employee Benefits". The company could not compute the liability in the absence of complete records.
3. There are no confirmatory letters in respect of Debtors, Creditors, loans and advances and other current assets.



Brahmayya & Co.

CHARTERED ACCOUNTANTS

VIJAYAWADA, HYDERABAD, VISAKHAPATNAM, GUNTUR, KAKINADA, TANUKU, ALSO AT CHENNAI, BANGALORE AND ADONI.

4. During the period 01.04.2012 to 30.09.2015, the company has not provided interest on term loans, working capital loans to the extent of Rs.3677.40 Lacs. We were informed by the company that the lenders opted for settlement of dues under OTS as a compromise, the company paid part amount and sought extension of time for balance payment. However, the Banks issued a Demand notice recalling the entire loan amount with interest, followed by another notice for symbolic possession under SARFAESI Act. The lenders sold a part of the landed property of the Company through E-Auction sale and adjusted the net sale proceeds against their outstanding loan amount. During the period, the company has treated the Long term Borrowings from banks under "Current Maturities of Long term Borrowings".
5. The company has not provided the liability towards interest and penalties payable on account of statutory dues and we were informed by the company that the statutory authorities shall waive the same in view of the unprecedented incident.
6. The reference made by the company under sec.15 (1) of Sick Industrial Companies (Special Provisions) Act, 1985 with the Board for Industrial and Financial Reconstruction has been abated and orders were passed on 06.10.2015 accordingly.

Based on our review conducted as above, **we are unable to comment on the financial statements due to non-availability of information/damages suffered by the Company due to fire and violence by the workers at the manufacturing facility situated at Yanam.**

For BRAHMAYYA & CO.
Chartered Accountants
Firms' Registration Number: 000513S

K. Shravan

(K. SHRAVAN)
Partner
Membership Number: 215798



Place: Hyderabad
Date : 13th November, 2015