



# Regency Ceramics Limited

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)
<b>1. Income from Operations</b>					
(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
<b>Total income from Operations (net)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>3.12</b>
<b>2. Expenses</b>					
(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
<b>Total Expenses</b>	<b>341.39</b>	<b>327.54</b>	<b>310.52</b>	<b>1277.67</b>	<b>1250.61</b>
<b>3. Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>(341.39)</b>	<b>(327.54)</b>	<b>(310.52)</b>	<b>(1277.67)</b>	<b>(1247.49)</b>
<b>4. Other Income</b>	<b>36.11</b>	<b>1.09</b>	<b>151.38</b>	<b>40.57</b>	<b>386.49</b>
<b>5. Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 ± 4)</b>	<b>(305.28)</b>	<b>(326.45)</b>	<b>(159.14)</b>	<b>(1237.10)</b>	<b>(861.00)</b>
<b>6. Finance Costs</b>	<b>(24.43)</b>	<b>45.11</b>	<b>96.71</b>	<b>103.96</b>	<b>249.48</b>
<b>7. Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)</b>	<b>(280.85)</b>	<b>(371.56)</b>	<b>(255.85)</b>	<b>(1341.06)</b>	<b>(1110.48)</b>
<b>8. Exceptional Items</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>9. Profit / (Loss) from ordinary activities before tax (7 ± 8)</b>	<b>(280.85)</b>	<b>(371.56)</b>	<b>(255.85)</b>	<b>(1341.06)</b>	<b>(1110.48)</b>
<b>10. Tax expense</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>11. Net Profit / (Loss) from ordinary activities after tax (9 ± 10)</b>	<b>(280.85)</b>	<b>(371.56)</b>	<b>(255.85)</b>	<b>(1341.06)</b>	<b>(1110.48)</b>
<b>12. Extraordinary items</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>13. Net Profit / (Loss) for the period (11 ± 12)</b>	<b>(280.85)</b>	<b>(371.56)</b>	<b>(255.85)</b>	<b>(1341.06)</b>	<b>(1110.48)</b>
<b>14. Share of Profit / (loss) of associates</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>15. Minority Interest</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>16. Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 ± 14 ± 15)</b>	<b>(280.85)</b>	<b>(371.56)</b>	<b>(255.85)</b>	<b>(1341.06)</b>	<b>(1110.48)</b>
<b>17. Paid-up equity share capital (Face Value of the Share Rs. 10/-)</b>	<b>2644.16</b>	<b>2644.16</b>	<b>2644.16</b>	<b>2644.16</b>	<b>2644.16</b>
<b>18. Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>19.i Earnings Per Share (before extraordinary items) (of Rs. 10/- each) (not annualised):</b>					
(a) Basic	(1.06)	(1.41)	(0.97)	(5.07)	(4.20)
(b) Diluted	(1.06)	(1.41)	(0.97)	(5.07)	(4.20)
<b>19.ii Earnings Per Share (after extraordinary items) (of Rs. 10/- each) (not annualised):</b>					
(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

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

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
<b>A PARTICULARS OF SHAREHOLDING</b>					
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>B INVESTOR COMPLAINTS</b>	
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

Standardized Statement of Assets and Liabilities		(Rs in Lakhs)	
Particulars	As at 31.03.2015		
	(Audited)	(Audited)	
<b>A. EQUITY AND LIABILITIES</b>			
<b>1. Shareholders' funds</b>			
(a) Share capital	2644.16	2644.16	
(b) Reserves and surplus	17384.69	(6243.34)	
(c) Money received against share warrants	-	-	
Sub-total - Shareholders' funds	14948.44	(3599.18)	
<b>2. Share application money pending allotment</b>			
<b>3. Minority interest *</b>			
<b>4. Non-current liabilities</b>			
(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	
<b>5. Current liabilities</b>			
(a) Short-term borrowings	2254.15	2167.26	
(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	14537.48	
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>11816.32</b>	<b>13025.12</b>	
<b>B. ASSETS</b>			
<b>1. Non-current assets</b>			
(a) Fixed assets	1340.49	682.27	
(b) Capital work-in-progress	-	-	
(c) Non-current investments	202.42	202.42	
(d) Long-term loans and advances	17.05	23.32	
Sub-total - Non-current assets	1562.96	908.01	
<b>2. Current assets</b>			
(a) Current investments	-	-	
(b) Prepayments	664.00	664.00	
(c) Trade receivables	836.13	937.57	
(d) Cash and cash equivalents	139.67	464.81	
(e) Short-term loans and advances	1738.66	1344.28	
(f) Other current assets	2138.56	2136.65	
Sub-total - Current assets	5856.37	5927.11	
<b>TOTAL - ASSETS</b>	<b>11816.32</b>	<b>13025.12</b>	

**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 29.05.2015.
- The company has not provided the provision liability towards Salary, Wages and other benefits to its factory employees under "No Work - No Pay" principle pending orders of judgment of the Industrial Tribunal. Further the company has not provided for its liability towards Gratuity and leave encashment as decomposed in AS-15 "Employee Benefits" due to loss of employee records in the factory during the incident.
- 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 exact 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 effect.
- The company paid 28.93% of dues outstanding as One Time Settlement (OTS) towards its comprehensive 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 Mysore issued a Possession Notice (Symbolic) under Rule 8(1) of Security Interest (Enforcement) Rules, 2002 stating that the undersigned has taken possession of the properties at exercise of powers conferred on him under section 13(4) of the SARAESI Act on 04.03.2015. State Bank of Bikaner & Jaipur assigned and transferred the facilities sanctioned by them together with all underlying securities interests therein to Phoenix ARC Private Limited (Trustee of Phoenix Trust - FY:15-16). The lenders filed an application under section 15 of the Recovery of Dues due to Banks and Financial Institutions Act, 1993 in the Debt 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 / Line Purchase loans are repayable within one year and shown under Other Current Liabilities.
- The company has not provided the interest liability in its financial results of Rs 1921.93 lakh attributable to 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 17(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. 19/2014.
- Segment wise reporting is not applicable as the Company is dealing with single product.
- Re-grouping of figures has been done wherever necessary.