

REGENCY CERAMICS LIMITED
(An ISO 9001,14001 & OHSAS 18001 Company)
Regd Off: NN House, Chirag Ali Lane, Hyderabad - 500001

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2016

| Part I | | (Rs. in lakhs) | | | |
|---|------------------------------|---|---|--|--------------------------------------|
| Statement of Standalone Audited Financial Results for the Quarter and Year Ended 31/03/2016 | | | | | |
| Particulars | 3 months ended 31/03/2016 | Preceding 3 months ended 31/12/2015 | Corresponding 3 months ended in the previous year 31/03/2015 | Year to date figures for the previous year ended 31.03.2016 | Previous year ended 31/03/2015 |
| | (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 | 0.00 |
| (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 | 0.00 |
| 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 | 0.00 |
| (d) Employee benefits expense | 10.97 | 9.51 | 11.85 | 40.79 | 53.62 |
| (e) Depreciation and amortisation expense | 125.46 | 125.45 | 300.02 | 501.83 | 1131.78 |
| (f) Power & Fuel | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| (g) Other expenses | 15.52 | 20.09 | 29.51 | 78.26 | 92.26 |
| Total Expenses | 151.95 | 155.05 | 341.39 | 620.88 | 1277.66 |
| 3. Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2) | (151.95) | (155.05) | (341.39) | (620.88) | (1277.66) |
| 4. Other Income | -5.44 | 17.68 | 36.11 | 157.15 | 40.57 |
| 5. Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 ± 4) | (157.39) | (137.37) | (305.28) | (463.73) | (1237.09) |
| 6. Finance Costs | -0.93 | 1.18 | (24.44) | 1.43 | 103.97 |
| 7. Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6) | (156.46) | (138.55) | (280.84) | (465.16) | (1341.06) |
| 8. Exceptional Items | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 9. Profit / (Loss) from ordinary activities before tax (7 ± 8) | (156.46) | (138.55) | (280.84) | (465.16) | (1341.06) |
| 10. Tax expense | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 11. Net Profit / (Loss) from ordinary activities after tax (9 ± 10) | (156.46) | (138.55) | (280.84) | (465.16) | (1341.06) |
| 12. Extraordinary items | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 13. Net Profit / (Loss) for the period (11 ± 12) | (156.46) | (138.55) | (280.84) | (465.16) | (1341.06) |
| 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) | (156.46) | (138.55) | (280.84) | (465.16) | (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 |
| 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 | (0.59) | (0.52) | (1.06) | (1.76) | (5.07) |
| (b) Diluted | (0.59) | (0.52) | (1.06) | (1.76) | (5.07) |
| 19.ii Earnings Per Share (after extraordinary items) (of Rs.10/- each) (not annualised): | | | | | |
| (a) Basic | (0.59) | (0.52) | (1.06) | (1.76) | (5.07) |
| (b) Diluted | (0.59) | (0.52) | (1.06) | (1.76) | (5.07) |

| Part II | | | | | |
|--|---------------------------|-------------------------------------|--|---|--------------------------------|
| Information for the Quarter and Year Ended 31/03/2016 | | | | | |
| Particulars | 3 months ended 31/03/2016 | Preceding 3 months ended 31/12/2015 | Corresponding 3 months ended in the previous year 31/03/2015 | Year to date figures for the previous year ended 31.03.2016 | Previous year ended 31/03/2015 |
| A PARTICULARS OF SHAREHOLDING | | | | | |
| 1. Public Shareholding | | | | | |
| - Number of Shares | 11012277 | 11012277 | 11012277 | 11012277 | 11222041 |
| - Percentage of shareholding | 41.65% | 41.65% | 41.65% | 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% | 31.63% | 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 | 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% |

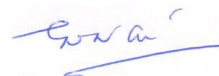
| Particulars | 3 months ended 31/03/2016 |
|--|---------------------------|
| B INVESTOR COMPLAINTS | |
| Pending at the beginning of the quarter | Nil |
| Received during the quarter | 1 |
| Disposed of during the quarter | 1 |
| Remaining unresolved at the end of the quarter | Nil |

| Standalone Statement of Assets and Liabilities | | (Rs in Lakhs) | |
|---|------------------|------------------|--|
| Particulars | As at 31.03.2016 | As at 31.03.2015 | |
| | (Audited) | (Audited) | |
| A.EQUITY AND LIABILITIES | | | |
| 1. Shareholders' funds | | | |
| (a) Share capital | 2644.16 | 2644.16 | |
| (b) Reserves and surplus | (8049.77) | (7584.60) | |
| Sub-total - Shareholders' funds | (5405.61) | (4940.44) | |
| 2. Share application money pending allotment | - | - | |
| 3. Minority interest * | - | - | |
| 4. Non-current liabilities | | | |
| (a) Long-term borrowings | - | - | |
| (b) Other long-term liabilities | 2618.93 | 1855.93 | |
| (c) Long-term provisions | 194.03 | 202.02 | |
| Sub-total - Non-current liabilities | 2812.96 | 2057.95 | |
| 5. Current liabilities | | | |
| (a) Short-term borrowings | 2254.15 | 2254.15 | |
| (b) Trade payables | 2467.36 | 2373.16 | |
| (c) Other current liabilities | 9269.24 | 10071.51 | |
| Sub-total - Current liabilities | 13990.75 | 14698.82 | |
| TOTAL - EQUITY AND LIABILITIES | 11398.10 | 11816.32 | |
| B. ASSETS | | | |
| 1. Non-current assets | | | |
| (a) Fixed assets | 5145.65 | 5740.48 | |
| (b) Non-current investments | 202.42 | 202.42 | |
| (c) Long-term loans and advances | 17.05 | 17.05 | |
| Sub-total - Non-current assets | 5365.12 | 5959.95 | |
| 2. Current assets | | | |
| (a) Inventories | 664.00 | 664.00 | |
| (b) Trade receivables | 835.40 | 876.12 | |
| (c) Cash and cash equivalents | 609.17 | 399.03 | |
| (d) Short-term loans and advances | 1745.58 | 1738.66 | |
| (e) Other current assets | 2178.83 | 2178.56 | |
| Sub-total - Current assets | 6032.98 | 5856.37 | |
| TOTAL - ASSETS | 11398.10 | 11816.32 | |

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 and approved by the Board of Directors on 30.05.2016. The limited review of the same has been carried out by the Statutory Auditors of the Company.
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 at the factory from 31.01.2012. The Salary, Wages and other benefits to employees were not considered as provisional liability and not taken in the books under "No Work - No Pay" principle pending orders / judgment of the Industrial Tribunal.
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, spares and its present realisable value could not be estimated and not insured.
5. Depreciation on fixed assets calculated as per provisions of Companies Act, 2013 has been provided in the normal course due to efflux of time without considering the effect of loss / damage.
6. The company paid Rs.2439.86 Lakhs as part of One Time Settlement (OTS) amount to the lenders and requested for revised OTS. The lenders are examining the proposal and in the meantime, took symbolic possession of the properties under Rule 8(1) of Security Interest (Enforcement) Rules, 2002 in exercise of powers conferred on them under section 13(4) of the SARFAESI Act. State Bank of Bikaner & Jaipur assigned and transferred its facilities together with all underlying securities interests thereto to Phoenix ARC Private Limited (Trustee of Phoenix Trust - FY15-5).
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 on secured loans to the extent of Rs.1133.88 lakhs for the year and Rs.4248.16 Lakhs up to 31st March 2016 calculated @ interest rates as per sanction subject to confirmation from the banks.
8. A reference under Section 15(1) of Sick Industrial Companies (Special provisions) Act 1985 filed with Board for Industrial and Financial Reconstruction and registered as Case No.19/2014 has been abated and the company preferred an appeal before AAIFR.
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: 30.05.2016