



Regency Ceramics Limited

REF:RCL/SEC/2016

Date: 12th February, 2016

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,

Ref: Un-audited Financial Results along with the Limited Review Report of our Company for the Third Quarter ended 31st December, 2015, under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We are sending herewith a copy of Un-audited Financial Results along with the Limited Review Report of our Company for the Third Quarter ended 31st December, 2015, under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with corresponding circulars and notification thereunder.

The said Results has been approved and taken on record in the Meeting of Board of Directors of the Company held today i.e. on 12th February, 2016.

The above Results will be published on the newspaper shortly.

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

Part I							(Rs. in lakhs)
Statement of Standalone Unaudited Financial Results for the Quarter Ended 31/12/2015							
Particulars	3 months ended 31/12/2015	Preceding 3 months ended 30/09/2015	Corresponding 3 months ended in the previous year 31/12/2014	Year to date figures for current period ended 31.12.2015	Year to date figures for the previous period ended 31.12.2014	Previous year ended 31/03/2015	
	(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	9.51	9.75	11.21	29.82	41.77	53.62	
(e) Depreciation and amortisation expense	125.45	125.46	299.97	376.37	831.75	1131.78	
(f) Power & Fuel	0.00	0.00	0.00	0.00	0.00	0.00	
(g) Other expenses	20.09	23.86	16.36	62.74	62.74	92.26	
Total Expenses	155.05	159.07	327.54	468.93	936.26	1277.66	
3. Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(155.05)	(159.07)	(327.54)	(468.93)	(936.26)	(1277.66)	
4. Other Income	17.68	144.81	1.09	162.59	4.45	40.57	
5. Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	(137.37)	(14.26)	(326.45)	(306.34)	(931.81)	(1237.10)	
6. Finance Costs	1.18	1.16	45.11	2.36	128.39	103.96	
7. Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)	(138.55)	(15.42)	(371.56)	(308.70)	(1060.20)	(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)	(138.55)	(15.42)	(371.56)	(308.70)	(1060.20)	(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)	(138.55)	(15.42)	(371.56)	(308.70)	(1060.20)	(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)	(138.55)	(15.42)	(371.56)	(308.70)	(1060.20)	(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)	(138.55)	(15.42)	(371.56)	(308.70)	(1060.20)	(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	(0.52)	(0.06)	(1.41)	(1.17)	(4.01)	(5.07)	
(b) Diluted	(0.52)	(0.06)	(1.41)	(1.17)	(4.01)	(5.07)	
19.ii Earnings Per Share (after extraordinary items) (of Rs.10/- each) (not annualised):							
(a) Basic	(0.52)	(0.06)	(1.41)	(1.17)	(4.01)	(5.07)	
(b) Diluted	(0.52)	(0.06)	(1.41)	(1.17)	(4.01)	(5.07)	

Part II						
Information for the Quarter and Year Ended 31/12/2015						
Particulars	3 months ended 31/12/2015	Preceding 3 months ended 30/09/2015	Corresponding 3 months ended in the previous year 31/12/2014	Year to date figures for current period ended 31.12.2015	Year to date figures for the previous period ended 31.12.2014	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%	31.53%	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%	69.37%	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 31/12/2015
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

- 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 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 12.02.2016. The limited review of the same has been carried out by the Statutory Auditors of the Company.
 - 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.
 - 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 carry out physical verification of fixed assets at Yaman 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.
 - The company paid part amount towards settlement of dues to the lenders under OTS and requested for revised OTS in view of the current situation. The lenders initiated action under SARFAESI Act and took symbolic possession of the properties of the company 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 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 - FY15-5). The lenders filed an application under section 19 of the Recovery of Dues due to Banks and Financial Institutions Act, 1993 in the Dues Recovery Tribunal, Hyderabad for recovery of their dues. The lenders also sold two properties of the company through auction process and adjusted the sale proceeds towards 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.
 - The company has not provided the interest liability during the quarter ending 31.12.2015 to the secured creditors of Rs.835.57 lakhs calculated @ 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 expecting waiver in the current situation.
 - A reference filed by the company under Section 15(1) of Sick Industrial Companies (Special provisions) Act 1985 with the Board for Industrial and Financial Reconstruction (BIFR) has been abated and the company preferred an appeal before AAIFR.
 - Segment wise reporting is not applicable as the Company is dealing with single product.
 - 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: 12.02.2016



LIMITED REVIEW REPORT

To
THE BOARD OF DIRECTORS
REGENCY CERAMICS LIMITED
HYDERABAD.

We have reviewed the accompanying statement of unaudited financial results of **REGENCY CERAMICS LIMITED** ("the Company") for the quarter and nine months ended December 31st, 2015. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than 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 31.12.2015, 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.
4. During the period 01.04.2012 to 31.12.2015, the company has not provided interest on term loans, working capital loans to the extent of Rs.3947.84 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".





Brahmayya & Co.,

CHARTERED ACCOUNTANTS

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

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 the Company preferred an appeal before AAIFR.

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' Regn.No.000513S

K. Shraavan

(K.SHRAVAN)

Partner

Membership No.215798



Place : Hyderabad
Date : 12.02.2016