



Regency Ceramics Limited

Hyderabad, August 12, 2022

To, BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001 Tel:022-22721233/34 Fax: 022-22722131/1072/2037/2061/41 Email: corp.relations@bseindia.com corp.compliance@bseindia.com Scrip Code:515018	To, The National Stock Exchange of India Limited, Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai: 400051 Tel: 022-26598235/36/452 Fax: 022-26598237/38 Email: cmlist@nse.co.in Symbol: REGENCERAM
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Dear Sir/Ma'am,

Subject: Outcome of Board Meeting held on August 12, 2022

With reference to the subject cited above, it is hereby informed that the meeting of Board of Directors of the Company was held on Friday, August 12, 2022 at 11:30 AM and concluded at 1:20 pm at the Registered office of the Company.

The outcome of the Board Meeting, inter alia, is as under:

1. Approval of the Unaudited Financial Results for the Quarter ended June 30, 2022.

The Board considered and approved the Unaudited Financial Results of the Company for the Quarter ended June 30, 2022.

2. Limited Review Report for the Quarter ended June 30, 2022.

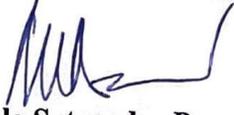
The Board took note of the Limited Review Report issued by M/s K.S Rao & Co., Statutory Auditor of the Company, for the Quarter ended June 30, 2022.

3. To consider the appointment of M/s. Brahmayya & Co., Chartered Accountants as the Internal Auditor for the Financial Year 2022-23

The Board considered and approved the appointment of M/s. Brahmayya & Co, Chartered Accountants as the Internal Auditor pursuant to Section 138 of the Companies Act, 2013. A brief profile of M/s. Brahmayya & Co, Chartered Accountants is enclosed herewith as Annexure-I.

Kindly take the above information on record.

Thanking you,
for **Regency Ceramics Limited**



Narala Satyendra Prasad
Whole-time Director & CFO
DIN: 01410333

Annexure-I
Brief Profile of M/s. Brahmayya & Co, Chartered Accountants

Reason for change viz., appointment, resignation, removal, death or otherwise	Appointment
Date of appointment/cessation (as applicable) & term of appointment	Appointed in the Board Meeting held on August 12, 2022 for the Financial Year 2022-23
Brief Profile	<p>M/s. Brahmayya & Co., is a firm of Chartered Accountants, based at Hyderabad, having an experienced team of professionals equipped with modern infrastructure and providing par excellence service to its esteemed clients. M/s. Brahmayya & Co., has a rich experience in areas of Accounts and Audit including audit of internal control systems.</p> <p>M/s. Brahmayya & Co., has accorded consent to act as the Internal Auditor of the Company and is qualified and eligible for appointment in accordance with the requirements of the Companies Act, 2013.</p>
Disclosure of relationships between Directors (in case of appointment of a Director)	Not Applicable





Regency Ceramics Limited

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2022

(Rs.. in lakhs except for share data)

S.No	Particulars	Quarter ended			Year ended
		30.06.2022	31.03.2022	30.06.2021	31.03.2022
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
I	Revenue from Operations	0.00	0.00	0.00	0.00
II	Other Income	1.01	0.28	20.80	22.99
III	Total income (I + II)	1.01	0.28	20.80	22.99
IV	Expenses				
	(a) Cost of Materials consumed	0.00	0.00	0.00	0.00
	(b) Purchase of stock-in-trade	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
	(d) Employee benefits expense	0.75	0.75	0.25	2.50
	(e) Finance Cost	0.00	0.02	0.13	0.30
	(f) Depreciation and amortisation expense	106.97	107.75	107.75	430.99
	(g) Other expenses	22.98	9.39	21.45	137.53
	Total Expenses	130.70	117.91	129.58	571.32
V	Profit / (Loss) before Tax(III-IV)	(129.69)	(117.63)	(108.78)	(548.33)
VI	Exceptional Items(income)	0.00	3766.68		3766.68
VII	Tax expense	0.00	0.00	0.00	0.00
VIII	(Loss) / Profit for the period	(129.69)	3649.05	(108.78)	3218.35
IX	Other comprehensive income				
	Items that will not be re classified to profit or loss-(net of taxes)	-	-	-	-
	Other comprehensive income	-	-	-	-
X	Total comprehensive income (VIII+IX)	(129.69)	3649.05	(108.78)	3218.35
XI	Paid-up equity share capital	2644.16	2644.16	2644.16	2644.16
	Face Value of Rs.Each	10.00	10.00	10.00	10.00
	Earning per Share after extraordinary items				
	Basic & Diluted Earning per share	(0.49)	13.80	(0.41)	12.17

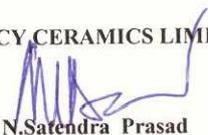
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Notes:

- 1 These financial results have been prepared in accordance with Indian Accounting Standards(Ind AS) prescribed under Section 133 of the Companies Act,2013 read with relevant rules issued thereunder and in terms of SEBI(Listing Obligations and Disclosure Requirements) Regulations,2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016.
- 2 The above results have been reviewed by the audit committee and approved by the board at their meeting held on 12th August, 2022. The statutory auditors of the company have carried out limited review of these results for the quarter ended June 30,2022.
- 3 The above results were prepared without considering the effect of the loss / damage to Buildings, Plant & Machinery and other assets of the company.
- 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 unprecedented industrial violence on 27.01.2012 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. After series of negotiations with the workers union, Memorandum of settlement was arrived on 24.10.2019 at Puducherry under Section 12 (3) of the Industrial Disputes Act, 1947 before the Commissioner of Labour -cum- Chief Conciliation Officer, U T of Puducherry between the company and the Regency Ceramics Staff and Workers Union. As per the MOU, the management has agreed to provide house sites at Yanam to all the displaced workers of the company in three categories as proposed by the union. In this connection, two stretches of land owned by ancillary units of the Company to the extent of about 25.35 Acres was registered on 18.10.2019 in favour of the union through settlement deeds. The conversion of agricultural land to residential plots, development of land, laying of roads, allotment of plots, etc is in progress and after the actual allotment of plots to each individual, necessary entries will be made in the books of accounts.
- 6 Gratuity Provision as per Ind AS-19 and Leave Encashment were not provided in the books due to loss of employee records in the factory during the incident .
- 7 The company has recorded a Net Loss of Rs.129.69 lakhs in this quarter(1st quarter)of financial year 2022-23 and has accumulated Loss of Rs.6463.32 lakhs as on 30.06.2022 resulting in erosion of the net worth. Further, there were no cash flows from the existing business activities. The company is in the process of refurbishing the plant and to recommence the plant operations. In view of the above, the financial statements have been prepared by the company on a "going concern" basis.
- 8 The interest on Unsecured Loans received from Directors and Body Corporates have not been provided in the books. Also interest in respect of dues payable to Micro, small and Medium Enterprises suppliers for a period exceeding 45 days has not been provided.
- 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 The claim made in respect of loss/damage to its properties during the incident on 27.01.2012 was not settled by the Insurance company on reinstatement/ replacement basis and as such, the company invoked arbitration clause as per the policy terms. In this regard, we hereby inform that the Hou'ble Arbitrator has pronounced as award in favour of the company. It is also to be noted that the Insurance company filed Set-aside petition U/s 34 as per the provisions of the Arbitration and Conciliation Act,1996 before the Court of Principal District Judge. Puducherry.
- 11 Segment reporting is not applicable since the entire operations of the company are related to one segment. i.e. Manufacturing of Ceramic Tiles in terms of Ind AS 108 on operating segments.
- 12 Previous period/year figures have been regrouped or rearranged wherever necessary to confirm to current year classification.

For REGENCY CERAMICS LIMITED


N.Satendra Prasad
Wholetime Director and CFO



Place : Hyderabad
Date : 12.08.2022



Independent Auditor's Review Report on Quarterly Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended

To the Board of Directors of **REGENCY CERAMICS LIMITED.**

We have reviewed the accompanying statement of unaudited financial results of REGENCY CERAMICS LIMITED ("the Company") for the quarter ended 30th June, 2022 (the "Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

This Statement is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013 as amended read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the Statement 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 Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free from material misstatement. A review of interim financial information consists of making inquiries, primarily of personnel 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. 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 30.06.2022, 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 Ind AS-19 "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. The Company did not provide interest on Unsecured loans received from Directors and Body Corporates. Also, Interest was not provided in respect of overdue amount payable to Micro, Small and Medium Enterprises suppliers for a period exceeding 45 days.





5. The company has not provided the liability towards interest and penalties payable on account of statutory dues. The company is of the opinion that the statutory authorities shall waive the same in view of the unprecedented incident.

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.**

Place : Hyderabad
Date : 12.08.2022



for K S RAO & CO.
Chartered Accountants
Firm's Regn No. 003109S

(V VENKATESWARA RAO)
Partner

Membership No. 219209

UDIN: 22219209A0A0WU1151