



Hyderabad, November 09, 2023

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: cm1ist@nse.co.in SYMBOL: REGENCERAM
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Sub: Submission of the Un-Audited Financial Results and Limited Review Report of the Company Pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015.

Respected Sir/Ma'am,

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors have approved the Un-audited Standalone Financial Results of the Company for the Second Quarter ended September 30, 2023, at their meeting held on Thursday, November 09, 2023, which are enclosed herewith along with the Limited Review Report issued by M/s. K. S. Rao & Co., Chartered Accountants, Statutory Auditors of the Company.

The Meeting of the Board of Directors commenced at 07:30 p.m. (IST) and concluded at 07:55 p.m. (IST).

The above information is also being made available on the website of the Company at <https://www.regencyceramics.in>.

This is for your information and necessary records.

Yours faithfully,
For Regency Ceramics Limited


Narala Satyendra Prasad
Managing Director & CFO
DIN: 01410333





Independent Auditor's Review Report on Unaudited Quarterly Financial Results and Year to Date 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 September 2023 and the year-to-date results for the period 1st April 2023 to 30th September 2023 (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 30.09.2012, the company has provided 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 : 09.11.2023

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


M. NAGA PRASAD
Partner
Membership No. 231388
UDIN: 23231388BGYLGS7079



Un-audited Balance Sheet as at 30th September, 2023

Particulars	Note No	(Rs. in Lakhs)	
		As at 30.09.2023	As at 31.03.2023
I. EQUITY AND LIABILITIES			
1. Shareholder's Funds			
a) Share Capital	1	2,644.16	2,644.16
b) Other Equity	2	-8,309.68	-7,897.90
Total Equity		-5,665.52	-5,253.74
2. Non- Current Liabilities			
a) Financial Liabilities			
i) Borrowings	3	5,857.72	5,755.76
b) Provisions	4	145.30	145.30
Total Non-Current Liabilities		6,003.02	5,901.06
3. Current Liabilities			
a) Financial Liabilities			
i) Trade Payables			
Dues to Micro and Small Enterprises	5	141.84	141.84
Dues to Creditors other than Micro and Small Enterprises	5	2,345.98	2,333.24
ii) Other Financial Liabilities	6	1,129.04	1,100.27
b) Other Current Liabilities	7	2,277.83	2,317.30
TOTAL		5,894.68	5,892.65
		6,232.18	6,539.96
II. ASSETS			
1. Non-Current Assets			
a) Property, Plant and Equipment	8	1,991.52	1,992.16
b) Financial Assets			
i) Investments	9	822.17	1,373.44
ii) Other Financial Assets	10	17.05	17.05
Total Non-Current Assets		2,830.74	3,382.66
2. Current Assets			
a) Inventory		1.16	-
b) Financial Assets			
i) Trade Receivables	11	848.09	797.43
ii) Cash and Cash Equivalents	12	66.58	32.60
iii) Other Financial Assets	13	455.03	425.74
c) Other Current Assets	14	2,000.65	1,871.58
d) Current Tax Assets (Net)	15	29.94	29.94
Total Current Assets		3,401.44	3,157.29
TOTAL		6,232.18	6,539.96

For REGENCY CERAMICS LIMITED

Narala Satyendra Prasad
Managing Director & CFO
DIN:01410333



Place: Hyderabad

Date 09.11.2023



Un-audited Statement of Profit and loss for the Period ended 30th September, 2023

(Rs. In Lakhs)

S. No.	Particulars	Note No.	Quarter ended			Half Year Ended		Year ended
			30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
			(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I.	INCOME							
	Revenue from Operations	16	24.26	15.97	-	40.22	-	4.08
	Other Income	17	49.57	25.73	1.00	75.30	2.01	336.39
	Total Income		73.83	41.69	1.00	115.52	2.01	340.47
	Total							
II.	EXPENSES							
	Purchase of Traded Goods		19.14	10.82	-	29.96	-	3.65
	Employee Benefits Expense	18	74.58	48.16	0.75	122.74	1.50	32.22
	Finance Costs	19	0.21	0.06	-	0.27	-	0.65
	Depreciation and Amortization Expense		91.59	107.36	106.97	198.95	213.94	428.30
	Other Expenses	20	44.65	87.74	17.50	132.39	40.48	176.59
	Total		230.17	254.13	125.22	484.30	255.92	641.41
III.	Profit/(Loss) before Exceptional Items and Tax		(156.34)	(212.44)	(124.22)	(368.78)	(253.91)	(300.94)
IV.	Exceptional Item		-	(43.00)	-	(43.00)	-	(1,263.34)
	Profit/(Loss) before tax		(156.34)	(255.44)	(124.22)	(411.78)	(253.91)	(1,564.28)
V.	Tax Expense							
	-Current Tax							
	-Deferred Tax							
VI.	Profit/ (Loss) after tax		(156.34)	(255.44)	(124.22)	(411.78)	(253.91)	(1,564.28)
VII.	Earnings per equity share (of Rs.10 each)							
	Basic & Diluted		-0.59	-0.97	-0.47	-1.56	-0.96	-5.92

For REGENCY CERAMICS LIMITED

Narala Satyendra Prasad
Managing Director & CFO
DIN:01410333



Place: Hyderabad
Date 09.11.2023



Cash Flow Statement for the Period ended 30th September, 2023

PARTICULARS	For the period ended 30th September, 2023 (Un Audited)	For the year ended 31st March, 2023 (Audited)
	(In.Lakhs)	(In.Lakhs)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/(Loss) before Tax	(411.78)	(1564.28)
Adjustments for:		
Depreciation	198.95	428.30
Interest(net)	0.27	(24.89)
Credit Balances/Excess Provisions written back	-	(290.16)
Fair value loss/(profit)	(20.33)	(16.82)
Exceptional Item	43.00	1263.34
Others written off	-	30.73
Profit on sale of Asset	(33.47)	(0.25)
Profit on sale of Investment	(19.44)	0.00
Operating Loss before working capital changes	(242.80)	(174.03)
Adjustments for: other financial assets	-29.29	-
(Increase) / Decrease Other Current assets	-129.07	-
(Increase) / Decrease Inventories	-1.16	-
(Increase) / Decrease Current Assets(Trade and other receivables)	-50.66	264.82
(Increase) / Decrease Investments	-	16.99
Increase / (Decrease) Non Current Liabilities	(101.96)	-
Increase/ (Decrease) Current Liabilities	28.77	-
Increase / (Decrease) Current Liabilities(Insurance)	-39.47	1215.68
Increase / (Decrease) Current Liabilities(Trade payables)	12.74	24.01
Cash generated from operations	(552.90)	1347.47
Less : Direct Taxes Paid	-	-
Net cash flow from operating activities before Exceptional Items	(552.90)	1347.47
Effect of Extraordinary / Exceptional Item	(43.00)	-
Net cash flow from operating activities (I)	(509.90)	1347.47
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Assets	(160.23)	(17.22)
sale of Asset	50.88	0.25
Investment in Mutual Fund	-	(1355.05)
Interest Received	-	24.89
Sale of investments	551.27	0.00
Net Cash Used in investing activities	441.93	(1347.13)
C CASH FLOW FROM FINANCING ACTIVITIES		
Loans from Directors	101.96	20.20
Repayment of loans from Institutions and others	-	0.00
Interest paid	-0.02	0.00
Net Cash used in Financing Activities	101.95	20.20
Net Increase/(decrease) in cash and cash equivalents(A+B+C)	33.97	20.54
Cash and Cash equivalents as at 01.04.2023	32.61	12.07
Cash and Cash equivalents at the end of the Year (Opening Balance)	66.58	32.61
Cash and Cash equivalents as at 30.09.2023 (Closing Balance)	66.58	32.61

For REGENCY CERAMICS LIMITED

Place : Hyderabad
Date : 09th November, 2023

Narala Satyendra Prasad
Narala Satyendra Prasad
Managing Director & CFO
DIN:01410333





Statement of Unaudited Financial Results for the Quarter ended 30th September, 2023

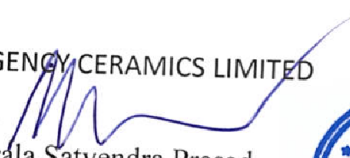
Notes to Financial results

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 9th November 2023. These results have been subjected to Limited Review.
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 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.
7. 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.
8. The company has recorded a Net Loss of Rs.156.34 lakhs during the quarter ended 30th September, 2023 and has accumulated Loss of Rs.10180.5 lakhs as on 30.09.2023 resulting in erosion of the net worth. The business activities of the company have been initiated resulting in revenue and consequent cash flows. The company is in the process of refurbishing



9. the plant to recommence the plant operations. In view of the above, the financial statements have been prepared by the company on a "going concern" basis.
10. 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.
11. 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.
12. As claim preferred in respect of loss/damage to Company's Property Plant and Equipment, Finished Goods and Raw Materials during the Labour unrest on 27.01.2012 was not settled by the Insurance company on reinstatement/ replacement basis, and the company invoked arbitration clause as per the terms of Policy. Hon'ble Arbitral Tribunal has pronounced an award in favour of the company. However, the Insurance Company filed set-aside petition U/s 34 of the Arbitration and Conciliation Act, 1996 before the Court of Principal District Judge. Puducherry. Pending final Judgement, the Principal District Judge ordered the Insurance Company to pay the amount assessed by the Insurance Company along with interest to the company. Accordingly, Rs. 15.14 crores including interest Rs.24.89 Lakhs was received in January 2023. Out of the said amount, Rs. 2.76 crores (claim accepted on Inventories) was adjusted against the claim receivable and the balance is shown in current liabilities since the same is to be utilised for reinstatement/replacement of the Assets destroyed.
13. 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.
14. Previous period/year figures have been regrouped or rearranged wherever necessary to confirm to current year classification.

For REGENCY CERAMICS LIMITED


Narala Satyendra Prasad
Managing Director & CFO
DIN:01410333



Place: Hyderabad
Date 09.11.2023