



Regency Ceramics Limited

Hyderabad, 18th October, 2021

To
BSE Ltd,
Phiroze, Jeejeebhoy Towers,
Dalal Street,
Mumbai-400001
Scrip Code- 515018

To
The Manager (Listing)
National Stock Exchange of India Ltd,
Exchange Plaza,
Bandra Kurla Complex,
Bandra (East), Mumbai - 400 051
Symbol- REGENCERAM

Dear Sir/ Madam,

Sub: Corrigendum to the Annual Report for the Financial Year 2020-21

Ref: Regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

This is in furtherance to our letter dated 08th September, 2021 wherein the Company had submitted its Annual Report along with the Notice of the 37th Annual General Meeting. We would like to inform you that certain inadvertent clerical errors were noticed in the Annual Report after the same was dispatched to the members/shareholders on 08th September, 2021 through electronic mode.

The details of the same are as follows:

1. On page number 32, Current year shall be read as 31-03-2021 instead of 31-03-2020 and previous year shall be read as 31-03-2020 instead of 31-03-2019.
2. On Page number 35, under the head "Share Capital", March 31, 2020 shall be read as March 31, 2021.

We further wish to inform you that the said correction has no impact on the statement of profit and loss account of the Company for the Financial Year ended March 31, 2021 and same is also in compliance of the related provisions and that this corrigendum should be read in conjunction with the Annual Report for the Financial Year 2020-2021.

Kindly take the same on your record.

Thanking You,

Regency Ceramics Limited

CIN : L26914TG1983PLC004249

Regd. Office : 89/A, Aishwarya, 1st Floor, Street No.8, Sagar Society, Road No. 2, Banjara Hills, Hyderabad - 500 034. Telangana.

Phone : 040-23319902, Email : info@regencytiles.com Website : www.regencytiles.com

Factory : Yanam-533 464

Narala Satyendra Prasad
Whole time Director & CFO



Regency Ceramics Limited

Hyderabad, September 7, 2021

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, BandraKurla 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: Intimation under Regulation 34(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Ref: Company ISIN: INE277C01012

With reference to the subject cited above, please find enclosed herewith the Annual Report of the Company for the Financial Year 2020-2021 including the Notice convening Annual General Meeting, being sent to the members through electronic mode pursuant to Regulation 34(1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Annual Report including Notice is also uploaded on the Company's website and can be accessed at https://www.regencytiles.com/fin_annualreports.html.

Kindly take the above information on records.

Thanking You,

for **REGENCY CERAMICS LIMITED**

Narala Satyendra Prasad
Whole time Director & CFO
DIN: 01410333

Encl: as aforesaid



37TH

ANNUAL REPORT

2020-21

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CORPORATE INFORMATION

Corporate Identity Number (CIN) : L26914TG1983PLC004249

BOARD OF DIRECTORS

- | | |
|-------------------------------------|--|
| 1. Dr. Naraiah Naidu Gudar | - Chairman and Managing Director |
| 2. Mr. Narala Satyendra Prasad | - Whole Time Director (CFO) |
| 3. Mr. G. Sreenivasulu Naidu | - Non- Executive Director |
| 4. Mr. Gopala Krishna Yalamanchili | - Non-Executive & Independent Director |
| 5. Mr. Kunda Chinna Chowdappa | - Non-Executive & Independent Director |
| 6. Mrs. Vijaya Lakshmi Yalamanchili | - Non-Executive & Independent Director |

COMPANY SECRETARY

- | | |
|----------------------------|--|
| 1. Mr. Shalem Raju Vempati | - Company Secretary
(Resigned w.e.f 31 st May, 2021) |
| 2. Ms. Nishitha Agarwal | - Company Secretary
(Appointed w.e.f 01 st June, 2021) |

COMMITTEES OF THE BOARD:

A. AUDIT COMMITTEE

S.No	Name	Category Of Director	Designation
1.	Mr. Kunda Chinna Chowdappa	Non-Executive, Independent Director	Chairperson
2.	Mr. Gopala Krishna Yalamanchili	Non-Executive, Independent Director	Member
3.	Mrs. Vijaya Lakshmi Yalamanchili	Non-Executive, Independent Director	Member

B. NOMINATION AND REMUNERATION COMMITTEE

S.No	Name	Category Of Director	Designation
1.	Mr. Kunda Chinna Chowdappa	Non-Executive, Independent Director	Chairperson
2.	Mr. Gopala Krishna Yalamanchili	Non-Executive, Independent Director	Member
3.	Mrs. Vijaya Lakshmi Yalamanchili	Non-Executive, Independent Director	Member

C. STAKEHOLDERS RELATIONSHIP COMMITTEE

S.No	Name	Category Of Director	Designation
1.	Mr. Kunda Chinna Chowdappa	Non-Executive, Independent Director	Chairperson
2.	Mr. Gopala Krishna Yalamanchili	Non-Executive, Independent Director	Member
3.	Mr. Naraiah Naidu Gudar	Executive Director	Member

REGISTERED OFFICE

Plot No.89/A, Aishwarya, Street No. 8,
1st Floor, Sagar Society, Road No.2,
Banjara Hills, Hyderabad - 500034, Telangana, India

FACTORY ADDRESS

Behind Bus Stand,
Yanam – 533464
(Union Territory of Puducherry)

STATUTORY AUDITOR

M/s. K S Rao & Co.,
Chartered Accountants
Hyderabad

INTERNAL AUDITOR

M/s. Brahmayya & Co.,
Chartered Accountants
Hyderabad

SECRETARIAL AUDITOR

M/s. M&K Associates
Practicing Company Secretaries
Hyderabad

BANKERS

IndusInd Bank

REGISTRAR & SHARE TRANSFER AGENTS

Venture Capital & Corporate Investments Private Limited
CIN : U65993TG1986PTC006936
H.No.12-10-167, Bharat Nagar, Hyderabad, Telangana-500018
Ph.No. 040-23818475, 23818476, 23868023
SEBI REGD NO.INR000001203
Email Id : info@vccilindia.com, Website: www.vccilindia.com

LISTED AT : **BSE Limited;**
National Stock Exchange of India Limited;

ISIN : **INE277C01012**

WEBSITE : **www.regencytiles.com**

INVESTOR E-MAIL ID : **info@regencytiles.com**

TELEPHONE NUMBER : **040-23319902**

Regency Ceramics Limited
CIN: L26914TG1983PLC004249
Registered office: Plot No. 89/A, Aishwarya, 1st Floor, Street No.8, Sagar Society,
Road No.2, Banjara Hills, Hyderabad - 500 034, Telangana, India
Phone: 040-23319902 E-mail ID: rlcosec@gmail.com
Website: www.regencytiles.com

NOTICE OF 37th ANNUAL GENERAL MEETING

Notice is hereby given that the 37th Annual General Meeting of the Members of Regency Ceramics Limited will be held on Thursday, September 30, 2021 at 11.00 A.M IST through Video Conferencing (“VC”) / Other Audio-Visual Means (“OAVM”) to transact the following business:

ORDINARY BUSINESS:

1. ADOPTION OF FINANCIAL STATEMENT

To receive, consider and adopt the Audited Financial Statement of the Company for the Financial Year ended March 31, 2021 and the reports of the Board of Directors and Auditors thereon; and in this regard, pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** the Audited Financial Statement of the Company for the Financial Year ended March 31, 2021 and the reports of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered and adopted.”

2. TO APPOINT A DIRECTOR IN PLACE OF MR. NARAIAH NAIDU GUDARU (DIN:00105597) WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF, FOR RE-APPOINTMENT

To re-appoint Mr. Naraiah Naidu Gudaru (DIN:00105597), who retires by rotation as a Director at this Annual General Meeting and being eligible seeks re-appointment and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 152 of the Companies Act, 2013, (“the Act”) and other applicable provisions, if any, Mr. Naraiah Naidu Gudaru (DIN:00105597), who retires by rotation at this meeting, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.”

SPECIAL BUSINESS:

3. RE-APPOINTMENT OF MR. NARAI AH NAIDU GUDARU, (DIN: 00105597) AS AN EXECUTIVE CHAIRMAN AND MANAGING DIRECTOR OF THE COMPANY

To consider and if thought fit, to pass with or without modification(s) the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197 and 203 and other applicable provisions if any, of the Companies Act, 2013 (the “Act”) and Rules made thereunder, including any statutory modification(s) or re-enactment thereof for the time being in force, read with Schedule V of the said Act and Articles of Association of the Company, the consent of the Members of the Company be and is hereby accorded for the re-appointment of Mr. Naraiah Naidu Gudaru, (DIN: 00105597) as the Executive Chairman and Managing Director of the Company, for a period of three (3) years with effect from 08th February, 2022, upon the terms and conditions set out in the Explanatory Statement annexed to the Notice convening this meeting (including remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the period of three (3) years from the date of his appointment), with liberty to the Board of Directors of the Company (hereinafter referred to as “the **Board**” (which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) to alter and vary the terms & conditions of the said appointment and / or the remuneration, subject to the same not exceeding the limits specified in Schedule V to the Companies Act, 2013, including any statutory modification or re-enactment thereof for the time being in force or as may hereafter be made by the Central Government in that behalf from time to time, or any amendments thereto.”

“RESOLVED FURTHER THAT pursuant to the provisions of Section 197(3) and other applicable provisions, if any, of the Companies Act, 2013, and the Rules framed there under Mr. Naraiah Naidu Gudaru, (DIN: 00105597) Executive Chairman and Managing Director of the Company, may be paid the remuneration as set out in the Explanatory Statement annexed to the Notice convening the meeting, as minimum remuneration in the event of absence or inadequacy of profits in any financial year during his term of office as Whole Time Director, in accordance with the provisions of Schedule V to the Companies Act, 2013.”

“RESOLVED FURTHER THAT the Board of Directors and the Nomination & Remuneration Committee be and are hereby severally authorised to settle any question, difficulty, or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds and things that may be necessary, expedient and desirable for the purpose of giving effect to this resolution.”

4. RE-APPOINTMENT OF MRS. VIJAYA LAKSHMI YALAMANCHILI (DIN: 02210385) AS AN INDEPENDENT DIRECTOR OF THE COMPANY

To re-appoint Mrs. Vijaya Lakshmi Yalamanchili (DIN: 02210385), who holds office upto 13th February, 2022 and being eligible seeks re-appointment as Non-Executive Independent Director and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder and Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) or re-enactment thereof for the time being in force), Mrs. Vijaya Lakshmi Yalamanchili (DIN: 02210385), who was appointed as an Non-Executive Independent Director of the Company and who holds office upto 13th February, 2022 and being eligible be and is hereby re-appointed as an Non-Executive Independent Director of the Company not liable to retire by rotation, to hold office for a second (2nd) term of five (5) consecutive years commencing from 13th February, 2022 to 12th February, 2027.”

BY ORDER OF THE BOARD
for Regency Ceramics Limited

Sd/-

Dr. Naraiah Naidu Gudaru
Chairman and Managing Director
(DIN:00105597)

Place: Hyderabad
Date: 06th September, 2021

REGISTERED OFFICE

Plot No.89/A, Aishwarya, Street No. 8,
1st Floor, Sagar Society, Road No.2,
Banjara Hills, Hyderabad - 500034, Telangana, India

Notes:

1. A Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special business to be transacted at the Annual General Meeting is annexed hereto.
2. In view of the ongoing COVID-19 pandemic, the Ministry of Corporate Affairs (MCA) vide its General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 20/2020 dated May 5, 2020, General Circular No. 22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020 and Circular no. 02/2021 dated January 13, 2021 (collectively “MCA Circulars”) and Securities and Exchange Board of India (“SEBI”) vide its circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and circular no. SEBI/HO/CFD/CMD2/ CIR/P/2021/11 dated January 15, 2021 (collectively “SEBI Circulars”), have permitted companies to conduct AGM through Video Conferencing (“VC) or other audio visual means (“OAVM”), subject to compliance of various conditions mentioned therein. In compliance with the aforesaid MCA Circulars and SEBI Circulars and the applicable provisions of Companies Act, 2013 and rules made thereunder, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the 37th AGM of the Company is being convened and conducted through VC. In accordance with the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India ("ICSI") read with Clarification/Guidance on applicability of Secretarial Standards - 1 and 2 dated April 15, 2020 issued by the ICSI, the deemed venue for AGM shall be the Registered Office of the Company.
3. The Company has enabled the Members to participate at the 37th AGM through the VC / OAVM facility provided by the Company. The instructions for participation by Members are given in the subsequent paragraphs. Members may note that the VC facility provided by the Company, allows participation of at least 1000 Members on a first-come-first-served basis. The large shareholders (i.e. shareholders holding 2% or more shareholding), promoters, institutional investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination & Remuneration Committee and Stakeholders Relationship Committee, Auditors, etc. can attend the AGM without any restriction on account of first come-first-served principle.
4. Generally, a member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the company. Since this AGM is being held through VC / OAVM pursuant to the MCA Circulars, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence, the Proxy Form and Attendance Slip are not annexed hereto.

5. Since the AGM will be held through VC/ OAVM, the route map of the venue of the Meeting is not annexed hereto.
6. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
7. The Special Business items included in the notice are considered unavoidable and are hence forms part of this Notice.
8. This AGM Notice is being sent to all the Members, whose names appear in the Register of Members/ List of Beneficial Owners as received from National Securities Depository Limited (“NSDL”) / Central Depository Services (India) Limited (“CDSL”) as on September, 21, 2021. It shall also be available on the website www.regencytiles.com.
9. The Board of Directors of the Company (the “**Board**”) has appointed Ms. Kushbu Vijayvargi, Partner M/s. M&K Associates, Company Secretaries, as the Scrutinizer to scrutinize the voting process in a fair and transparent manner.
10. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting or voting during the AGM. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to mail@mnklaws.com with a copy marked to helpdesk.evoting@cdslindia.com.
11. The business set out in the Notice will be transacted through electronic voting system and the Company is providing facility for voting by electronic means. Instructions and other information relating to Remote e-voting are given in this Notice under Note No A. The Company will also send communication relating to Remote e-voting which inter alia would contain details about User ID and password along with a copy of this Notice to the members, separately.
12. As per Regulation 40 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from, April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company’s Registrars and Transfer Agents, Venture Capital & Corporate Investments Private Limited (“**RTA**”) for assistance in this regard.

13. The Ministry of Corporate Affairs, Government of India (vide its circular nos. 17/2011 and 18/2011 dated April 21, 2011 and April 29, 2011 respectively), has undertaken a 'Green Initiative in Corporate Governance' by allowing paperless compliances and recognizing delivery of Notices / Documents / Annual Reports, etc., to the shareholders through electronic medium. In view of the above the Company will send Notices / Documents / Annual Reports, etc., to the shareholders through email, wherever the email addresses are available; and through other modes of services where email addresses have not been registered. Accordingly, members are requested to support this initiative by registering their email addresses in respect of shares held in dematerialized form with their respective Depository Participants and in respect of shares held in physical form with the Company's RTA.
14. Members who have not registered their e-mail address are requested to register the same in respect of shares held in electronic form with the Depository through their Depository Participant(s) and in respect of shares held in physical form by writing to the Company's Registrar and Share Transfer Agent.
15. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held by them in electronic form and to RTA in case the shares are held by them in physical form.
16. The Securities and Exchange Board of India (SEBI) vide circular ref no. MRD/DoP/CIR-05/2007 dated April 27, 2007, made PAN the sole identification number for all participants transacting in the securities market, irrespective of the amount of transaction. In continuation of the aforesaid circular, it is hereby clarified that for securities market transactions and off market/private transactions involving transfer of shares of listed companies in physical form, it shall be mandatory for the transferee(s) to furnish a copy of their PAN card to the Company / RTAs for registration of such transfer of shares.
17. In terms of Section 72 of the Companies Act, 2013, a member of the Company may nominate a person on whom the shares held by him / her shall vest in the event of his / her death. Members desirous of availing this facility may submit nomination in prescribed Form SH - 13 to the Company / RTA, in case of shares held in physical form, and to their respective depository participant, if held in electronic form.

18. In accordance with the proviso to Regulation 40(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, effective from 1st April 2019, transfers of securities of the Company shall not be processed unless the securities are held in the dematerialized form with a depository. Further for transfer deeds lodged before the deadline of 1st April 2019, and rejected or returned due to deficiency in documents had to be re-lodged with requisite documents by 31st March 2021 (the cut-off date).
19. The Register of Members and Share Transfer Books of the Company will remain closed from 22nd September, 2021 to 30th September, 2021 (both days inclusive).
20. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or RTA, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.
21. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
22. Members seeking any information with regard to the accounts or any matter to be placed at the AGM are requested to write to the Company on or before September 15, 2021 through email on rlcosec@gmail.com. The same will be replied by the Company suitably.
23. No Dividend on equity shares is recommended by the Board of Directors for the Financial Year ended March 31, 2021.
24. In compliance with the aforesaid MCA and SEBI Circulars Notice of the AGM along with the Annual Report 2020-21 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2020-21 will also be available on the Company's website www.regencytiles.com, websites of the Depositories Members may please note that this Notice and Annual Report 2020-21 will also be available on the Company's website at www.regencytiles.com and the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. In case of any queries regarding the Annual Report, the Members may write to rlcosec@gmail.com to receive an email response.
25. Brief profile of the Directors proposed to be appointed / re-appointed is given towards the end of this Notice pursuant to Regulation 36(3) of the Listing Regulations and Secretarial Standard-2 issued by the Institute of Company Secretaries of India. The Company has received the requisite consents/ declarations for the appointment/ re-appointment of the Directors mentioned in the Notice of the AGM as stipulated under the Companies Act, 2013 and the rules made thereunder.

Regency Ceramics Limited
37th Annual Report

26. In terms of the provisions of Section 152 of the Act, Mr. Naraiah Naidu Gudar (DIN:00105597), Managing Director of the Company, retires by rotation at the Meeting. The Board of Directors of the Company recommends his re-appointment for the approval of the Members.
27. Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 relating to the Special Businesses to be transacted at the 37th AGM is annexed hereto. All documents referred to in the accompanying Notice and the Explanatory Statement shall be available for inspection electronically. Members seeking to inspect such documents can send an email to rlcosec@gmail.com.
28. Instructions for e-voting and joining the AGM are provided elsewhere.

BY ORDER OF THE BOARD
for Regency Ceramics Limited

Place: Hyderabad
Date: 06th September, 2021

Sd/-
Dr. Naraiah Naidu Gudar
Chairman and Managing Director
(DIN:00105597)

REGISTERED OFFICE

Plot No.89/A, Aishwarya, Street No. 8,
1st Floor, Sagar Society, Road No.2,
Banjara Hills, Hyderabad - 500034, Telangana

ANNEXURE TO NOTICE

EXPLANATORY STATEMENT

(Pursuant to provisions of Section 102 of the Companies Act, 2013)

The following statement, as required under Section 102 of the Companies Act, 2013, sets out all material facts relating to the items of Special Business mentioned in the ac Companying Notice:

Item No: 3

Dr. Naraiah Naidu Gударu , (DIN: 00105597)) was appointed as Chairman and Managing Director of the Company for a period of 3(three) years from 09th February, 2019 to 08th February, 2022 at the 35th Annual General Meeting of the company held on 30th September 2019.

Based on the recommendations of the Nomination and Remuneration Committee, the Board of Directors of the Company at their meeting held on 01st September, 2021 approved the re-appointment of Dr. Naraiah Naidu Gударu, (DIN: 00105597) as Chairman and Managing Director of the Company for a term of 3 (three) years commencing from 09th February, 2022 to 08th February, 2025 with a remuneration of Rs. 85,000 (Rupees Eighty Five Thousand) per month.

The main terms and conditions for the re-appointment of Dr. Naraiah Naidu Gударu as Executive Chairperson and Managing Director are as follows:

1. Term- 3 (Three) years
From 08th February, 2022 to 07th February, 2025
2. Remuneration

Current Salary of Rs. 85,000/- per month (Rupees Eighty-Five Thousand) per month. The annual increments which will be effective 1st April each year, will be decided by the Board based on the recommendation of the Nomination and Remuneration Committee (hereinafter called the “NRC”) and will be performance-based and take into account the Company’s performance as well, within the said maximum amount.

The Particulars of the information, pursuant to the provisions of Schedule V, Part II, Section II, clause (A) of the Act are as under:

I. GENERAL INFORMATION:

- a) Nature of Industry: Ceramic Industry

Regency Ceramics Limited
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- b) Date or expected date of commencement of commercial production: The Company commenced its commercial operations on 01st May, 1986
- c) In case of new companies, expected date of commencement of business activities as per project approved by financial institutions appearing in the prospects: Not Applicable
- d) Financial performance based on given indicators:

Particulars	Current Year 31-03-2020	Previous Year 31-03-2019
Revenue from Operations	0.00	0.00
Other Income	3.59	3.84
Total Revenue	3.59	3.84
Total Expenditure	511.98	514.90
Prior Period Adjustment	0.00	0.00
Profit / (loss) Before exceptional and extraordinary items and Tax	(508.39)	(511.06)
Less: exceptional and extraordinary items	0.00	371.49
Profit/ (loss) Before Taxation		
Less: - Current Tax		
- Tax adjustment relating to prior years	0.00	0.00
- Deferred Tax		
Profit / (loss) After Tax	(508.39)	(139.57)

- e) Foreign investments or collaborations, if any: Not Applicable

II. INFORMATION ABOUT THE APPOINTEE:

- a) Background details:

Dr. Naraiiah Naidu Gudaru is a born leader and the visionary behind Regency Ceramics Limited. He has chartered the company all through its 37 years of journey. Under his leadership, the company has grown exponentially and has achieved different recognitions and received many awards. His entrepreneurial skills have led to the establishment of one of the biggest architectural and structural consultancy company in Hyderabad called as NN Associates. In 1983, he promoted Regency Ceramics Limited, a pioneer in single fast fired ceramic tiles.

- b) Past remuneration: Rs 85,000/- per month (Rupees Eighty Five Thousand)

c) Recognition or awards:

Dr. Naraiah Naidu Gudaruru was the recipient of the Pride of India Gold Medal in 1991 for his distinguished and outstanding services.

Burkes University (UK) has conferred on him the honorary degree of Doctorate of Philosophy in Business Management in 2003. He is also the recipient of the Bharat Ratna Sir Mokshagundam Visvesvaraya Award for his outstanding contribution in the field of engineering in 2006.

d) Remuneration proposed: Rs. 85,000/- per month (Rupees Eighty-Five Thousand) per month

e) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin):

Dr. Naraiah Naidu Gudaruru has vast experience in Management. He has rich experience of handling various areas of business and is well known in retail industry. He has begun a lot of new initiatives in the Company since he joined as Managing Director.

Considering the general industry and the specific company profile the proposed remuneration is in line with the industry levels and that of comparatively placed Companies in India

f) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any:

Dr. Naraiah Naidu Gudaruru holds 72,75,183 (Seventy Two Lakhs Seventy Five Thousand One Hundred Eighty Three) shares in the Company.

Mr. Narala Satyendra Prasad is a relative of Dr. Naraiah Naidu Gudaruru.

III. OTHER INFORMATION:

a) Reasons of loss or inadequate profits:

On a consolidated basis, the Company made a loss of Rs. 112.03 lakhs as the business operations of the Company are currently put to a halt.

b) Steps taken or proposed to be taken for improvement:

Necessary efforts are being made to restart the operations which may take time depending upon the various circumstances involving approvals from statutory authorities.

c) Expected increase in productivity and profits in measurable terms:

The Company has drawn up an Annual Business Plan which it will endeavour to achieve.

The terms and conditions set out for re-appointment of Mr. Naraiah Naidu Gudar, (DIN: 00105597) as the Executive Chairman and Managing Director and payment of remuneration to him as specified herein may be altered and varied from time to time by the Board of Directors (“the **Board**” which term shall be deemed to include the Nomination & Remuneration Committee constituted by the Board of the Company), as it may, at its discretion deem fit. The Board is also entitled to revise the salary, perquisites and allowances payable to the said Executive Chairman and Managing Director of the Company at any time, such that the overall yearly remuneration payable to the said Executive Chairman and Managing Director shall not exceed the limits specified under Section 197 read with Schedule V of the Companies Act, 2013 (including any statutory modification (s) or re-enactment thereof for the time being force) or any amendment made thereto.

None of the Directors, Key Managerial Personnel of the Company or their relatives are Interested or concerned in the said resolution except Dr. Naraiah Naidu Gudar being the appointee and Mr. Narala Satyendra Prasad, Whole Time Director and CFO of the Company, being his relative.

The Board of Directors recommends the resolution set out at item No.3 of the Notice for your approval.

Item No. 4

Brief Profile:

Mrs. Vijaya Lakshmi Yalamanchili is a science graduate with a B.Sc qualification from Sri Venkateswara University in the year 1981.

Thereafter, she started a dealership firm in the name of Rainbow Agencies in Hyderabad and started a business in the purchase and sale of Ceramic Tiles in the then state of Andhra Pradesh. She is actively involved in the development of designs, series and models required for ceramic tiles and introduced few designs of international standard in the upper segment for high end customers.

Mrs. Vijaya Lakshmi Yalamanchili (DIN: 02210385), was appointed as an Non-Executive Independent Director on the Board of the Company pursuant to the provisions of section 149, 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder. She holds office as an Independent Director of the Company upto 13th February, 2022.

The Nomination and Remuneration Committee of the Board of Directors, on the basis of the report of performance evaluation of Independent Directors has recommended the re-appointment of Mrs. Vijaya Lakshmi Yalamanchili (DIN: 02210385) as Non-Executive

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Independent Director for a second (2nd) term of five (5) consecutive years commencing from 13th February, 2022 up to 12th February, 2027.

The Board, based on the performance evaluation of Independent Directors and as per the recommendation of the Nomination and Remuneration Committee, considers that, given the background and experience and contributions made by Mrs. Vijaya Lakshmi Yalamanchili during her tenure, the continued association of Mrs. Vijaya Lakshmi Yalamanchili would be beneficial to the Company and it is desirable to continue to avail her services as an Independent Director.

Accordingly, it is proposed to re-appoint Mrs. Vijaya Lakshmi Yalamanchili as a Non-Executive Independent Director of the Company, not liable to retire by rotation and to hold office for second term of 5 (five) consecutive years on the Board of the Company.

Mrs. Vijaya Lakshmi Yalamanchili, is not disqualified from being re-appointed as a Director in terms of Section 164 of the Act.

The Company has received a declaration from Mrs. Vijaya Lakshmi Yalamanchili that she meets the criteria of independence as prescribed under sub-section (6) of Section 149 of the Act and also as prescribed under Regulation 16 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. In the opinion of the Board, Mrs. Vijaya Lakshmi Yalamanchili fulfills the conditions for her re-appointment as an Independent Director as specified in the Act and Regulation as mentioned above.

Requisite notice under Section 160 of the Act proposing the re-appointment of Mrs. Vijaya Lakshmi Yalamanchili has been received by the Company.

None of the Directors, Key Managerial Personnel of the Company or their relatives are deemed to be interested or concerned in the said resolution except Mrs. Vijaya Lakshmi Yalamanchili being the appointee and Mr. Gopala Krishna Yalamanchili, Non-Executive & Independent Director of the Company, being her relative.

The Board of Directors recommends the resolution set out at item No.4 of the Notice for your approval.

BY ORDER OF THE BOARD
for Regency Ceramics Limited

Place: Hyderabad
Date: 06th September, 2021

Sd/-
Dr. Naraiah Naidu Gudar
Chairman and Managing Director
(DIN:00105597)

A. VOTING THROUGH ELECTRONIC MEANS:

1. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by CDSL, on all the resolutions set forth in this Notice. The instructions for e-voting are given herein below.
2. The Members who have cast their vote by remote e-voting prior to the AGM may also attend/ participate in the AGM through VC / OAVM but shall not be entitled to cast their vote again.
3. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the member / beneficial owner (in case of electronic shareholding) as on the cut-off date, a person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date, only shall be entitled to avail the facility of Remote e-voting / Poll.
4. Any person, who becomes members of the Company after dispatch of the Notice of the Meeting and holding shares as on the cut-off date, may obtain the User ID and password for Remote e-voting by sending email to CDSL intimating DP ID and Client ID / Folio No. at www.evotingindia.com.
5. The AGM Notice is also disseminated on the website of NSDL & CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM i.e. www.evotingindia.com.

a) The remote e-voting facility will be available during the following period:

Commencement of remote e- voting:	9:00 a.m. IST on Monday, September 27, 2021
End of remote e- voting:	5:00 p.m. IST on Wednesday, September 29, 2021

- b) During this period, Members holding shares either in physical form or in dematerialized form, as on **September 21, 2021 i.e. cut-off date**, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Those Members, who will be present in the AGM through VC / OAVM facility and have not cast their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the AGM.
- c) The Remote e-voting will not be allowed beyond the aforesaid date and time and the Remote e-voting module shall be disabled by CDSL upon expiry of aforesaid period.
- d) The Scrutinizer, after scrutinizing the votes cast at the meeting (Poll) and through Remote e-voting, will, not later than 48 hours of conclusion of the Meeting, make a consolidated scrutinizer's report and submit the same to the Chairman. The results declared along with the consolidated scrutinizer's report shall be placed on the website of the Company www.regencytiles.com and on the website of CDSL at www.evotingindia.com. The results shall simultaneously be communicated to the Stock Exchanges.
- e) Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Meeting, i.e. September 30, 2021.

INSTRUCTIONS FOR E-VOTING AND JOINING THE AGM ARE PROVIDED ELSEWHERE.

A. THE DETAILS OF THE PROCESS AND MANNER FOR REMOTE E-VOTING ARE EXPLAINED HEREIN BELOW:

- 1. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- 2. The shareholders should log on to the e-voting website www.evotingindia.com.
- 3. Click on "Shareholders" module.
- 4. Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

or;

Alternatively, if you are registered for CDSL's **EASI/EASIEST** e-services, you can log-in at <https://www.cdslindia.com> from **Login - Myeasi** using your login credentials. Once you successfully log-in to CDSL's **EASI/EASIEST** e-services, click on **e-Voting** option and proceed directly to cast your vote electronically.

5. Next enter the Image Verification as displayed and Click on Login.
6. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
7. If you are a first time user follow the steps given below:

	For Shareholders holding shares in Demat Form and Physical Form
PAN	<ul style="list-style-type: none"> • Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

(DOB)	
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8. After entering these details appropriately, click on “SUBMIT” tab.
9. Members holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
10. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
11. Click on the EVSN for the relevant <Company Name> on which you choose to vote.
12. On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
13. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
14. After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
15. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
16. You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.

17. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
18. Shareholders can also cast their vote using CDSL's mobile app "**m-Voting**". The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.

B. PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.
2. For Demat shareholders -, please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to **Company/RTA email id**.

C. INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Shareholder will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
2. Shareholders are encouraged to join the Meeting through Laptops / iPads for better experience.
3. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast **7 days prior to meeting** mentioning their name, demat account number/folio number, email ID, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.
6. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

D. INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
3. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
4. Shareholders who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

E. NOTE FOR NON – INDIVIDUAL SHAREHOLDERS AND CUSTODIANS

1. Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
2. A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cDSLindia.com.
3. After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
4. The list of accounts linked in the login should be mailed to helpdesk.evoting@cDSLindia.com and on approval of the accounts they would be able to cast their vote.
5. A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
6. Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; rlcosec@gmail.com if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

If you have any queries or issues regarding attending AGM & e-Voting from the e-Voting System, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to info@vccilindia.com; or rlcosec@gmail.com ;

All grievances connected with the facility for voting by electronic means may be addressed to Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cDSLindia.com or call on 022-23058542/43.

ANNEXURE - A

**FORM FOR REGISTRATION OF EMAIL ADDRESS FOR RECEIVING
DOCUMENTS / NOTICES BY ELECTRONIC MODE**

To
Venture Capitals & Corporate Investments Private Limited
H.No.12-10-167, Bharat Nagar, Hyderabad,
Telangana-500018

Company: Regency Ceramics Limited

I agree to receive all documents / notices including the Annual Report of the Company in electronic mode. Please register my email address given below in your records for sending communication through email.

Name of Sole / First Holder : _____

DP ID / Client ID / Regd. Folio No. : _____

PAN No. : _____

E-mail Address : _____

Date:

Place:

(Signature of Member)

ANNEXURE - B

DETAILS OF DIRECTORS SEEKING APPOINTMENT/ RE-APPOINTMENT

AT THE ANNUAL GENERAL MEETING

As required under regulation 36 (3) of the SEBI (LODR), Regulations, 2015 and Secretarial Standard-2 on General Meetings, brief particulars of the Directors seeking appointment/re-appointment are given as under:

Name of the Director	Dr. Naraiah Naidu Gudar	Mrs. Vijaya Lakshmi Yalamanchili
Director Identification Number	00105597	02210385
Date of Birth	01.07.1941	24.10.1962
Nationality	Indian	Indian
Date of first Appointment	09/02/2014	14/02/2017
Qualifications	Civil Engineering PG (Dip.) W.R.D., M.I.E.	B.Sc
Shareholding in the Company	72,75,183	0
Expertise in specific functional areas	Worked as civil engineer in public works department in 1964 and around 35 years of experience in the Industry.	Marketing and Research
Disclosure of relationships between directors inter se	Mr. Narala Satyendra Prasad, Whole Time Director and CFO of the Company, is his close relative	--
*Chairmanships/ Directorships of other Companies (excluding Foreign	3	4

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Companies and Section 8 Companies)		
Chairmanships/ Memberships of Committees of other Public Companies (includes only Audit Committee; and Shareholders/ Investors Grievance Committee)	0	1

*Directorships and Committee memberships in Regency Ceramics Limited and its Committees are not included in the aforesaid disclosure. Also, alternate Directorship, Directorships in Private Limited Companies, Foreign Companies and Section 8 companies and their Committee memberships are excluded. Membership and Chairmanship of Audit Committees and Investor Grievance Committees of only public Companies have been included in the aforesaid table.

ANNEXURE – C
COMPLIANCE CERTIFICATE

(Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To
The Board of Directors,
Regency Ceramics Limited

Dear members of the Board,

We, Naraiah Naidu Gudaru, Chairman and Managing Director and Narala Satyendra Prasad, Whole Time Director (CFO) of Regency Ceramics Limited certify that:

- a. We have reviewed Financial Statements and the Cash Flow Statement for the year ended March 31, 2021 and that to the best of our knowledge and belief:
 - i. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - ii. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b. To their best of knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violate of the Company's code of conduct.
- c. We accept responsibility for establishing and maintaining internal controls for Financial Reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to Financial Reporting and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- d. We have indicated to the Auditors and the Audit Committee
 - i. Significant changes in internal control over Financial Reporting during the year;
 - ii. Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the Financial Statements; and

- iii. Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over Financial Reporting.

BY ORDER OF THE BOARD
for Regency Ceramics Limited

Sd/-
Narala Satyendra Prasad
Whole time Director & CFO
(DIN: 01410333)

Sd/-
Dr. Naraiah Naidu Gudar
Chairman and Managing Director
(DIN:00105597)

Place: Hyderabad
Date: 06th September, 2021

BOARD'S REPORT

To
The Members
Regency Ceramics Limited
Hyderabad

Your Directors have pleasure in presenting the 37th Annual Report on the business and operations of the Company together with the Audited Financial Statement for the Financial Year ended March 31, 2021.

FINANCIAL SUMMARY/HIGHLIGHTS:

The performance of the Company for the Financial Year ended March 31, 2021 is as under:

(Rupees in lakhs)

Particulars	Current Year 31-03-2020	Previous Year 31-03-2019
Revenue from Operations	0.00	0.00
Other Income	3.59	3.84
Total Income	3.59	3.84
Total Expenditure	511.98	514.90
Prior Period Adjustment	0.00	0.00
Profit / (Loss) Before exceptional and extraordinary items and Tax	(508.39)	(511.06)
Less: Exceptional and Extraordinary Items	0.00	371.49
Profit/ (Loss) Before Taxation	(508.39)	(139.57)
Less: - Current Tax		
- Tax adjustment relating to prior years	0.00	0.00
- Deferred Tax		
Profit / (Loss) After Tax	(508.39)	(139.57)

REVIEW OF OPERATIONS AND STATE OF COMPANY'S AFFAIRS:

During the year under review, your Company could not make any sales and as such the Turnover was Nil (Previous Year: Nil) and incurred a Net loss of Rs. **508.39** Lakhs (Previous Year Net Loss of Rs. **139.57** Lakhs).

STATE OF THE COMPANY'S AFFAIRS AND FUTURE OUTLOOK:

Due to the adverse business scenario created by the COVID-19 pandemic, the status quo of the Company continued since past few years and no business took place during the year under review. However, the Board is making efforts to revive operations of the Company.

CHANGE IN THE NATURE OF BUSINESS, IF ANY:

There is no change in the nature of business of the Company, during the year.

PERFORMANCE & FINANCE:

Your company declared lock-out of its plant at Yanam with effect from 31.01.2012 after the devastating incident occurred on 27.01.2012. Since then, there has been no production in the plant.

MATERIAL CHANGES AND COMMITMENTS IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY:

There are no material changes and commitments affecting the financial position of the Company which occurred between the end of the Financial Year to which the Financial Statements relate and the date of the report.

IMPACT OF COVID-19 ON BUSINESS:

COVID-19 pandemic which started about 15 (Fifteen) months back impacted almost everyone and your Company was no exception. There were challenges around movement of people and all the business operations were also impacted due to lockdown and various restrictions issued by Central and State Government. Our team accepted the situation as a challenge and solved the issues one by one to ensure that your Company is able to revive its business operations at the earliest.

DEPOSITS:

Your Company has not accepted any deposits falling within the meaning of section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014 during the Financial Year under review and as such no amount of principal or interest on public deposits was outstanding as on the date of balance sheet.

APPROPRIATIONS:

TRANSFER TO RESERVES

The Company has not transferred any amount to the reserves during the Financial Year ended March 31, 2021.

DIVIDEND:

As there were no operations in the Company from the last 8 (eight) years due to a devastating incident occurred on 27.01.2012. The Company is not in a position to recommend any dividend for the year under review.

INSURANCE SETTLEMENTS:

Your company made a claim on reinstatement value basis in accordance with the policy taken and submitted its claim for loss/damage to the properties of the Company. However, as per the policy terms, the Repairs/ Replacement of Plant & Machinery should have been completed within 12 (twelve) months from the date of incident. The policy condition has not been complied with due to the precarious situation of labour unrest and as such, the repairs/replacement has not been carried out till date. The insurance company therefore, denied the claim made by the Company on the basis of Reinstatement Value, finalized the claim under depreciation method and sent the discharge vouchers for acceptance. Your Company returned the discharge vouchers under protest and invoked arbitration clause as per the policy terms. The matter is in progress and the Board is confident of resolving the same in year future.

LABOUR SETTLEMENTS:

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, Union Territory of Puducherry between the Company and its 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 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 in 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.

LENDERS' DUES SETTLEMENTS:

The lenders of the Company earlier initiated action under section 13(4) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and 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. Subsequently, all the five banks sanctioned revised One Time Settlement (OTS) package for settlement of their dues and the company paid entire OTS amount. Thereafter, three banks filed satisfaction of Memo in the DRT and one bank filed Satisfaction of Charges with ROC. One bank filed the petition before the Hon'ble NCLT, Hyderabad bench under section 7 of the Insolvency and Bankruptcy Code, 2016 and later on, withdrawn the same. The formalities in respect of other banks for complete closure of the account balances are in progress.

FUTURE OUTLOOK:

The future prospects of the Company and industry outlook are given in the Management Discussion and analysis report.

SHARE CAPITAL:

During the year under review, the Authorized Share Capital of the Company is Rs.30,00,00,000/- (Rupees Thirty Crore) divided into 3,00,00,000 (Three Crore) Equity Shares of Rs.10/- (Rupees Ten) each.

The Issued, Subscribed and Paid up Capital of the Company as on March 31, 2020 is Rs. 26,44,15,860 /- (Rupees Twenty Six Crore Forty Four Lakhs Fifteen Thousand Eight Hundred Sixty) divided into 2,64,41,586 (Two Crore Sixty Four Lakhs Forty One Thousand Five Hundred Eighty Six) Equity shares of Rs.10/- (Rupees Ten) each.

The Company has not issued any shares with differential rights and hence no information as per provisions of Section 43(a) (ii) of the Act read with Rule 4(4) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

DIRECTORS AND KMP:

Appropriate resolutions for the appointment/re-appointment of Directors are being placed before you for your approval at the ensuing Annual General Meeting. The brief resume of the aforesaid Directors and other information have been detailed in the Notice. Your Directors recommend their appointment/re-appointment as Directors of your Company.

Mr. Shalem Raju Vempati (ACS: 63512) was appointed as the Company Secretary and Compliance Officer of the Company w.e.f 30th November, 2020.

BOARD MEETINGS:

The Board of Directors duly met four (4) times during the Financial Year from 1st April 2020 to 31st March 2021. The dates on which the meetings were held are 27.07.2020, 14.09.2020, 13.11.2020 and 13.02.2021.

The intervening gap between the Meetings was within the period of 120 (One Hundred and Twenty) days as prescribed under the Companies Act, 2013 except in the first quarter of 2020-21 in compliance of the relaxation given by the General Circular No. 11/2020 dated 24th March, 2020 by the Ministry of Corporate Affairs.

The number of meetings attended by the Directors during the Financial Year 2020-21 is as follows:

S.No	Date of Board Meeting	No. of Directors entitled to attend	No. of Directors who attended	% of their Attendance
1.	27.07.2020	6	6	100
2.	14.09.2020	6	6	100
3.	13.11.2020	6	6	100
4.	13.02.2021	6	6	100

DECLARATION FROM INDEPENDENT DIRECTORS ON ANNUAL BASIS:

The Company has received declarations from Mr. Kunda Chinna Chowdappa, Mr. Gopala Krishna Yalamanchili and Mrs. Vijaya Lakshmi Yalamanchili, Independent Directors of the Company to the effect that they are meeting the criteria of independence as provided in Sub-Section (6) of Section 149 of the Companies Act, 2013 and Regulation 16(1)(b) and 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

FAMILIARIZATION PROGRAM FOR INDEPENDENT DIRECTORS:

Independent Directors are familiarized about the Company's operations and businesses. Interaction with the Business heads and key executives of the Company is also facilitated. Detailed presentations on important policies of the Company is also made to the directors. Direct meetings with the Chairman is further facilitated to familiarize the incumbent Director about the Company/its businesses and the group practices.

The details of familiarization programme held in Financial Year 2020-21 are also disclosed on the Company's website at <https://www.regencytiles.com>.

BOARD EVALUATION:

The Board of Directors has carried out an annual evaluation of its own performance, Board Committees, the Individual Directors, the Chairman of the Company etc. pursuant to the provisions of the Companies Act, 2013 read with the Rules framed thereunder and SEBI (LODR) Regulations.

The performance of the Board was evaluated by the Board after seeking inputs from all the Directors on the basis of criteria such as the board composition and structure, effectiveness of board processes, information and functioning, etc.

The performance of the Committees was evaluated by the Board after seeking inputs from the Committee Members on the basis of criteria such as the composition of committees, effectiveness of committee meetings, etc.

In a separate meeting of Independent Directors, performance of the Directors, the Board as a whole and the Chairman of the Company was evaluated, taking into account the views of executive directors and non-executive directors.

The Board and the Nomination and Remuneration Committee reviewed the performance of individual directors on the basis of criteria such as the contribution of the individual director to the Board and Committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc.

POLICY ON DIRECTOR'S APPOINTMENT AND REMUNERATION AND OTHER DETAILS:

The Board has, on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration pursuant to Section 178(3) of the Companies Act, 2013.

NON-EXECUTIVE DIRECTORS' COMPENSATION AND DISCLOSURES:

None of the Independent / Non-Executive Directors has any pecuniary relationship or transactions with the Company which in the judgment of the Board may affect the independence of the Directors.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement of Section 134(3) and 134(5) of the Companies Act, 2013, with respect to Directors' Responsibility Statement, your board of Directors to the best of their knowledge and ability confirm that:

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- a) In the preparation of the annual accounts for the Financial Year ended March 31, 2021, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) That the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2021 and of the loss of the Company for the Financial Year under review;
- c) That the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) That the Directors have prepared the annual accounts on a 'going concern' basis;
- e) That the Directors laid down internal financial controls for the Company and such internal financial controls are adequate and operating effectively; and
- f) That the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and such systems are adequate and operating effectively.

INVESTOR EDUCATION AND PROTECTION FUND (IEPF):

As no dividend was declared from the Financial Year 2004-05 and hence no amount has been transferred to IEPF.

INFORMATION ABOUT THE FINANCIAL PERFORMANCE / FINANCIAL POSITION OF THE SUBSIDIARIES / ASSOCIATES/ JOINT VENTURES:

During the year under review, the Company does not have any subsidiaries, joint ventures or associate companies.

EXTRACT OF ANNUAL RETURN:

Annual Return as at March 31, 2021 is placed on the Company's website at - www.regencytiles.com. By virtue of amendment to Section 92(3) of the Companies Act, 2013, the Company is not required to provide extract of Annual Return (Form MGT-9) as part of the Board's Report.

AUDITORS':

A. STATUTORY AUDITOR:

M/s. K S Rao & Co. Chartered Accountant, Hyderabad (Firm Registration No. 003109S) were appointed as Statutory Auditor of the Company, for a term of 5 (five) consecutive years, at the 33rd Annual General Meeting held on 27th September, 2017, to hold the office till the conclusion of 38th Annual General Meeting of the Company. The Independent Auditors' Report(s) to the Members of the Company for the Financial Year ended March 31, 2021 form part of this Annual Report.

B. SECRETARIAL AUDITOR:

According to the provision of section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, there was a change in the Secretarial Auditor of the Company from Mr. K.V Chalama Reddy to M/s. M&K Associates, Company Secretaries. The Secretarial Audit Report submitted by M/s M&K Associates, Company Secretaries is enclosed as Annexure to this report.

DETAILS IN RESPECT OF FRAUD REPORTED BY AUDITOR

There have been no instances of fraud reported by the Auditors of the Company under Section 143(12) of the Companies Act, 2013 and the Rules framed there under either to the Company or to the Central Government

EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS

Explanations or comments by the Board on every qualification, reservation or adverse remark or disclaimer made:

a. STATUTORY AUDITOR'S REPORT:

The Board has duly reviewed the Statutory Auditor's Report on the Accounts for the year ended March 31, 2021 and has noted the reservation, qualification or adverse remarks made by them. The Explanations or comments by the Board on qualifications made by the Statutory Auditor are as under:

S.No	Audit Qualifications	Board's Reply to the qualifications made by Statutory Auditor
1.	Reply to Audit Qualification	The company suffered extensive damage to the

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1	<p>Buildings, Plant & Machinery and other assets situated at Factory, Yanam due to unprecedented violence, occurred on 27th January, 2012. Stocks of Finished goods, Raw materials, stores and spares, stocks-in process and other inventories were damaged / looted to a large extent. The Company declared lock-out of the Plant from 31st January 2012.</p> <p>The extent of loss/damage to Plant & Machinery, Buildings and other assets of the company were not considered in the books pending assessment and disclosed at book value after providing depreciation without considering 5% residual value on account of efflux of time.</p> <p>Similarly, the condition of the raw materials, stores & spares and its realizable value could not be estimated by the Company, not insured and disclosed at book value.</p>
2.	<p>Reply to Audit Qualification 2</p> <p>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.</p> <p>In this connection, two stretches of land owned by ancillary units 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 in 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.</p>
3.	<p>Reply to Audit Qualification 3</p> <p>The management cannot estimate the impact as the exact quantification of these will be known only when the operations start and these debtors and creditors are approached for commencement of business</p>
4.	<p>Reply to Audit Qualification 4</p> <p>The Company could not obtain confirmation of balances in respect of Sundry Debtors & Sundry Creditors, loans and advances, other current assets and other liabilities.</p>

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5.	Reply to Audit Qualification 5	The management has agreed with Directors and Bodies Corporate that the interest will not be provided on the Unsecured loans. Interest to MSME suppliers will be negotiated and finalized after operations commence.
6.	Reply to Audit Qualification 6	The Company is of opinion that the statutory authorities shall waive the same in view of the unprecedented incident.

b. SECRETARIAL AUDIT REPORT:

The Board has duly reviewed the Secretarial Auditor's Report for the year ended March 31, 2021 and has noted the reservation, qualification or adverse remarks made by them. The Explanations or comments by the Board on qualifications made by the Secretarial Auditor are as under:

S.No.	Audit Qualifications	Board's Reply to the qualifications made by Secretarial Auditor
1.	Reply to Audit Qualification 1	The Promoters are in the process of dematerializing their shareholding.
2.	Reply to Audit Qualification 2	The Company did not have a Compliance officer during the period of signing the Certificate.
3.	Reply to Audit Qualification 3	It was an inadvertent clerical mistake on the part of the Company.
4.	Reply to Audit Qualification 4	It was an inadvertent clerical mistake on the part of the Company.
5.	Reply to Audit Qualification 5	It was an inadvertent clerical mistake on the part of the Company.
6.	Reply to Audit Qualification 6	It was an inadvertent clerical mistake on the part of the Company.
7.	Reply to Audit Qualification 7	It was an inadvertent clerical mistake on the part of the Company.
8.	Reply to Audit Qualification 8	It was an inadvertent clerical mistake on the part of the Company.
9.	Reply to Audit Qualification 9	It was an inadvertent clerical mistake on the part of the Company.
10.	Reply to Audit Qualification 10	The website of the Company is being redesigned
11.	Reply to Audit Qualification 11	Company Secretary and Compliance Officer was appointed by the Company on November 30, 2020.
12.	Reply to Audit Qualification 12	It was an inadvertent clerical mistake on the part of the Company.

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13.	Reply to Audit Qualification 13	It was an inadvertent clerical mistake on the part of the Company.
14.	Reply to Audit Qualification 14	It was an inadvertent clerical mistake on the part of the Company.
15.	Reply to Audit Qualification 15	Company Secretary and Compliance Officer was appointed by the Company on November 30, 2020.
16.	Reply to Audit Qualification 16	It was an inadvertent clerical mistake on the part of the Company.

INTERNAL AUDITOR:

Pursuant to the provisions of Section 138 of the Companies read with rules made there under, the Board has appointed M/s. Brahmayya & Co, Chartered Accountants as Internal Auditor of the Company for the Financial Year 2020-2021.

MAINTENANCE OF COST RECORDS AND COST AUDIT

Maintenance of cost records and requirement of cost audit as prescribed under sub-section (1) of Section 148 of the Companies Act, 2013, are not applicable for the business activities carried out by the Company.

BUSINESS RESPONSIBILITY REPORT (BRR):

Securities Exchange Board of India (SEBI) vide circular CIR/CFD/DIL/8/2012 dated August 13, 2012 has mandated the inclusion of BRR as part of the Annual Report for the top 100 listed entities based on their market capitalization on BSE Limited and National Stock Exchange of India Limited as at March 31, 2021. In view of the requirements specified, the Company is not mandated for the providing the BRR and hence it does not form a part of this Report.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

The Company has not given loans, guarantees or made any investments that are covered under Section 186 during the year under review.

RELATED PARTY TRANSACTIONS:

All the related party transactions that were entered during the Financial Year are in the ordinary course of business of the Company and were on arm length basis. The Audit Committee has approved the related party transactions for the FY 2020-21.

There were no materially significant related party transactions entered by the Company during the year with the promoters, Directors, key managerial personnel or other persons which may have a potential conflict with the interest of the Company.

The policy on related party transactions as approved by the Board of Directors is hosted on the website of the Company.

Particulars of every contract or arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto shall be disclosed in Form No. AOC-2 as Annexure to this Report.

DISCLOSURE OF PARTICULARS WITH RESPECT TO CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

Information on conservation of Energy, Technology absorption, Foreign Exchange earnings and outgo required to be disclosed under Section 134 of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014 are as follows:

S.No.	Conservation of Energy	
(A)	(i) the steps taken or impact on conservation of energy	The operations of your Company are not energy intensive; however adequate measures have been taken to reduce energy consumption.
	(ii) the steps taken by the Company for utilising alternate sources of energy.	All efforts are made to use more natural lights in office premises to optimise the consumption of energy
	(iii) the capital investment on energy conservation equipment.	NIL
	R&D and Technology Absorption	
(B)	(i) the efforts made towards technology absorption;	Not Applicable
	(ii) the benefits derived like product improvement, cost reduction, product development or import substitution;	Not Applicable
	(iii) in case of imported technology (imported during the last three years reckoned from the beginning of the	Not Applicable

	Financial Year); a) the details of technology imported; b) the year of import; c) whether the technology been fully absorbed; d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof;	
	(iv) the expenditure incurred on Research and Development	Not Applicable
Foreign Exchange Earnings and Outgo (Rupees)		
(C)	Foreign Exchange Outflow	Nil
	Foreign Exchange Inflow	Nil

CONSTITUTION OF COMMITTEES:

(I). AUDIT COMMITTEE:

The Audit Committee of the Company is duly constituted as per Section 177 of the Companies Act, 2013 and is in accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015. Composition and scope of Audit Committee is provided under the Corporate Governance report annexed herewith.

(II). NOMINATION AND REMUNERATION COMMITTEE:

The Nomination & Remuneration Committee cum Compensation Committee is duly constituted as per Section 178 of the Companies Act, 2013 and is in accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015. Composition and scope of Nomination & Remuneration Committee cum Compensation Committee is provided under the Corporate Governance report annexed herewith.

(III). STAKEHOLDERS RELATIONSHIP COMMITTEE:

The Stakeholders Relationship Committee is duly constituted as per the provisions of the Companies Act, 2013 and is in accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015. Composition and scope of Stakeholders Relationship Committee is provided under the Corporate Governance report annexed herewith.

RISK MANAGEMENT POLICY:

The Company has formulated a Risk Management Policy under which various risks associated with the business operations is identified and risk mitigation plans have been put in place.

The Company's risk management policy ensures that all its material risk exposures are properly covered, all compliance risks are covered and the Company's business growth and financial stability are assured. Board of Directors decide the policies and ensure their implementation to ensure protection of Company from any type of risks.

VIGIL MECHANISM/WHISTLE BLOWER POLICY:

Pursuant to the provisions of Section 177 of the Companies Act, 2013 and the rules framed there under and pursuant to the applicable provision of SEBI (Listing Obligations and disclosure Requirements) Regulations, 2015, the Company has established a mechanism through which all stake holders can report the suspected frauds and genuine grievances to the appropriate authority. The Whistle blower policy which has been approved by the Board of Directors of the Company has been hosted on the website of the Company viz www.regencytiles.com.

INTERNAL FINANCIAL CONTROLS AND THEIR ADEQUACY:

The Company has appointed an Internal Auditor to safeguard and protect the Company from loss, unauthorized use or disposition of its assets. All the transactions are properly authorized, recorded and reported to the Management. The Company is following all the applicable Accounting Standards for properly maintaining the books of accounts and reporting financial statements. The internal auditor of the Company checks and verifies the internal financial control and monitors them in accordance with policy adopted by the Company. Even through this non-production period, the Company continues to ensure proper and adequate systems and procedures commensurate with its size and nature of its business.

CORPORATE SOCIAL RESPONSIBILITY:

The provision w.r.t. Corporate Social Responsibility (CSR) is not applicable to the Company. Therefore, the Company has not constituted CSR committee during the year 2020-21.

SIGNIFICANT & MATERIAL ORDERS PASSED BY COURTS / REGULATORS / TRIBUNALS:

There are no significant and material orders passed by the regulators /courts that would impact the going concern status of the Company and its future operations.

However, the trading of the Company was suspended during the year due to non-payment of Annual Listing Fees dues.

CORPORATE GOVERNANCE:

In pursuance of Regulation 17 to 27 read with Schedule V of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, a separate Report on Corporate Governance together with a certificate from the Practicing Company Secretary confirming compliance forms an integral part of this Report.

MANAGEMENT DISCUSSIONS AND ANALYSIS REPORT:

The Management Discussion and Analysis Report highlighting the industry structure and developments, opportunities and threats, future outlook, risks and concerns etc. is furnished separately and forms part of this report.

SECRETARIAL STANDARDS:

The Directors state that applicable Secretarial Standards as issued by ICSI (Institute of Company Secretaries of India) have been duly complied by the Company.

LISTING WITH STOCK EXCHANGES:

The Company confirms that it has paid the Annual Listing Fees for the Financial Year 2020-21 to BSE Limited as well as National Stock Exchange of India Limited where the Company's Shares are listed.

POLICIES:

The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 mandated the formulation of certain policies for all listed companies. All the policies are available on our website (<https://www.regencytiles.com>). The policies are reviewed periodically by the Board and updated based on need and new compliance requirement.

ENVIRONMENT AND HUMAN RESOURCE DEVELOPMENT:

Your Company always believes in keeping the environment pollution free and is fully committed to its social responsibility. The Company has been taking utmost care in complying with all pollution control measures from time to time strictly as per the directions of the Government.

We would like to place on record our appreciation for the efforts made by the management and the keen interest shown by the Employees of your Company in this regard.

Your Company treats its “human resources” as one of its most important assets.

Your Company continuously invests in attraction, retention and development of talent on an ongoing basis. Your Company thrust is on the promotion of talent internally through job rotation and job enlargement

INDUSTRIAL RELATIONS:

The Company enjoyed cordial relations with its employees during the year under review and the Board appreciates the employees across the cadres for their dedicated service to the Company, and looks forward to their continued support and higher level of productivity for achieving the targets set for the future.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. All employees (permanent, contractual, temporary, trainees) are covered under this policy. The provision relating to constitution of Internal Complaints Committee is not applicable to the Company

The following is a summary of sexual harassment complaints received and disposed off during the year 2020-21:

- No. of complaints received: - NIL
- No. of complaints disposed off: - NIL

STATEMENT SHOWING THE NAMES OF THE TOP TEN EMPLOYEES IN TERMS OF REMUNERATION DRAWN AND THE NAME OF EVERY EMPLOYEE AS PER RULE 5(2) & (3) OF THE COMPANIES (APPOINTMENT & REMUNERATION) RULES, 2014:

The Company is not carrying any operations and is making efforts to revive the Company.

During the year none of the employees is drawing a remuneration of Rs.1,02,00,000/- and above per annum or Rs.8,50,000/- and above in aggregate per month as per the limits specified under the Section 197(12) of the Companies Act,2013 read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

RATIO OF REMUNERATION TO EACH DIRECTOR

The remuneration paid to all Key management Personnel was in accordance with remuneration policy adopted by the Company.

CODE OF CONDUCT FOR THE PREVENTION OF INSIDER TRADING:

The Board of Directors has adopted the Insider Trading Policy in accordance with the requirements of the SEBI (Prohibition of Insider Trading) Regulation, 2015. The Insider Trading Policy of the Company lays down guidelines and procedures to be followed, and disclosures to be made while dealing with shares of the Company, as well as the consequences of violation. The policy has been formulated to regulate, monitor and ensure reporting of deals by employees and to maintain the highest ethical standards of dealing in Company securities.

The Insider Trading Policy of the Company covering code of practices and procedures for fair disclosure of unpublished price sensitive information and code of conduct for the prevention of insider trading, is available on our website www.regencytiles.com

DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (31 OF 2016)

There is no proceeding pending under the Insolvency and Bankruptcy Code, 2016

DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF

During the period under review, there was no instance of onetime settlement with any Bank or Financial Institution.

EVENT BASED DISCLOSURES

During the year under review, the Company has not taken up any of the following activities:

1. Issue of sweat equity share : NA
2. Issue of shares with differential rights : NA
3. Issue of shares under employee's stock option scheme : NA
4. Disclosure on purchase by Company or giving of loans by it for purchase of its shares : NA
5. Buy back shares : NA
6. Disclosure about revision : NA
7. Preferential Allotment of Shares : NA

CEO/ CFO CERTIFICATION

The Managing Director cum CEO and CFO certification of the financial statements for the year 2020-2021 is annexed to this Annual Report.

ACKNOWLEDGEMENTS

Your Directors wish to place on record their appreciation of the contribution made by the all concerns at all levels for the operations of the Company. Your Directors also wish to place on record their appreciation of business constituents and shareholders of the Company for their continued support for the Company.

BY ORDER OF THE BOARD
for Regency Ceramics Limited

Place: Hyderabad
Date: 06th September, 2021

Sd/-
Dr. Naraiah Naidu Gudar
Chairman and Managing Director
(DIN:00105597)

ANNEXURE-D

The details of remuneration during the year 2020-2021 as per Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 are as follows:

S No.	Disclosure Requirement	Disclosure Details	
1.	Ratio of Remuneration of each Director to the median remuneration of the employees of the Company for the Financial year	Executive Director	Ratio to median remuneration
		Nil*	Nil*
2.	Percentage increase in the remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the Financial year	Director, Chief Financial Officer, Chief Executive Officer, Secretary	% increase in remuneration in the Financial year
		Nil*	

3. Percentage increase/ decrease in the median remuneration of the employees in the Financial Year – Nil

4. Total employees on the rolls of the Company as on March 31, 2021 – 3 (Three)

5. Explanation on relationship between average increase in remuneration and Company performance:

The average increase in employee remuneration effected during the Financial Year 2020-21 was Nil. The Company in general has not undertaken any increment/performance appraisal during the previous Financial Year viz, 2020-21.

6. Affirmation that the remuneration is as per the remuneration policy of the Company.

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The Company is in Compliance with its remuneration policy.

7. Information under Section 197(12) of the Companies Act, 2013 read with the rule 5(2) Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and forming part of Directors Report for the year ended March 31, 2021 –

Names of top 10 Employees Employed throughout the Financial Year and in receipt of remuneration aggregating Rs. 1,02,00,000/- (Rupees One Crore and Two Lakh) or more:-

Name of the Employee	Designation	Remuneration (in Rs.)	Qualification	Experience (years)	Date of Commencement of Employment	Age	Last employment held before joining the Company	% of equity shares held in the Company
Nil								

Names of top 10 Employees Employed throughout the Financial Year and in receipt of remuneration for a part of that year, at a rate which, in the aggregate, was not less than Rs. 8,50,000/- Per Month:-

Name of the Employee	Designation	Remuneration (in Rs.)	Qualification	Experience (years)	Date of Commencement of Employment	Age	Last employment held before joining the Company	% of equity shares held in the Company
Nil								

8. If employed throughout the Financial Year or part thereof, was in receipt of remuneration in that year which, in the aggregate, or as the case may be, at a rate which, in the aggregate, is in excess of that drawn by the managing director or whole-time director or manager and holds by himself or along with his spouse and dependent children, not less than two percent of the equity shares of the Company – Nil

ANNEXURE – E
FORM NO. AOC – 2

Form for disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto (Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

1. Details of contracts or arrangements or transactions not at Arm's length basis.

2.

S. No.	Particulars	Details
1.	Name (s) of the related party & nature of relationship	NIL
2.	Nature of contracts/arrangements/transaction	
3.	Duration of the contracts/ arrangements/ transaction	
4.	Salient terms of the contracts or arrangements or transaction including the value, if any	
5.	Justification for entering into such contracts or arrangements or transactions'	
6.	Date of approval by the Board	
7.	Amount paid as advances, if any	
8.	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	

2. Details of contracts or arrangements or transactions at Arm's length basis.

3.

S. No.	Particulars	Details
1.	Name (s) of the related party & nature of relationship	NIL
2.	Nature of contracts/arrangements/transaction	
3.	Duration of the contracts/ arrangements/ transaction	
4.	Salient terms of the contracts or arrangements or transaction including the value, if any	
5.	Date of approval by the Board	
6.	Amount paid as advances, if any	

BY ORDER OF THE BOARD
for Regency Ceramics Limited

Sd/-

Dr. Naraiah Naidu Gudar
Chairman and Managing Director
(DIN:00105597)

Place: Hyderabad
Date: 06th September, 2021

Annexure-F

DECLARATION ON CODE OF CONDUCT FOR THE YEAR 2020-21

(Pursuant to Part D of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To
The Members,
Regency Ceramics Limited

I, Naraiah Naidu Gudar, Managing Director of Regency Ceramics Limited do hereby declare and confirm that:

The Company has adopted a Code of Conduct for its employees including the Managing Director and Executive Directors.

In addition, the Company has adopted a Code of Conduct for its Non-Executive Directors and Independent Directors. These Codes are available on the Company's website.

The Board Members and Senior Management Personnel of the Company have affirmed compliance with the Code of Conduct of the Company for the Financial Year ended March 31, 2021.

BY ORDER OF THE BOARD
for Regency Ceramics Limited

Place: Hyderabad
Date: 06th September, 2021

Sd/-
Dr. Naraiah Naidu Gudar
Chairman and Managing Director
(DIN:00105597)

ANNEXURE - G

REPORT ON CORPORATE GOVERNANCE

In compliance with Chapter IV read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations') the Company sets forth the report on the Corporate Governance on the matters as mentioned in the said schedule and practices followed by the Company.

COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE

The Company's philosophy on Corporate Governance is backed by Principles of Concern, Commitment, Ethics, Excellence and Learning in all its acts and relationships with Stakeholders, Clients, Associates and Community at large. This philosophy revolves around fair and transparent governance and disclosure practices in line with the principles of Good Corporate Governance. The Corporate Governance Structure in the Company assigns responsibilities and entrusts authority among different participants in the organization viz. the Board of Directors, the Senior Management, Employees, etc. The Company believes that good Corporate Governance is a continuous process and strives to improve the Corporate Governance practices to meet shareholder's expectations.

BOARD DIVERSITY:

The Company recognizes and embraces the importance of a diverse Board in its success. We believe that a truly diverse Board will leverage differences in thought, perspective, knowledge, skill, regional and industry experience, cultural and geographical background, age, ethnicity, race and gender, which will help us retain our competitive advantage. The Board has adopted the Board Diversity Policy which sets out the approach to diversity of the Board of Directors. The Board Diversity Policy is available on our website.

1. BOARD OF DIRECTORS

a. Composition of The Board

The Company is managed and controlled through a professional body of Board of Directors which comprises of an optimum combination of Executive and Independent Directors headed by the Chairman and Managing Director. The Composition and Category of Directors as on March 31, 2021 is:

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Category	No. of Directors
Promoter Directors	2
Promoter Non-Executive Director	1
Non-Executive Independent Directors	3
Total	6

The composition of the Board is in conformity with Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

b. Attendance of each director at the Board Meetings held during the Financial Year 2020-21 and at the last Annual General Meeting.

Name of the Director	Category	Meetings held during the year	Meetings Entitled to attend	Meetings attended	Attendance at Last AGM
Dr. Naraiah Naidu Gudar	Promoter, Managing Director and Executive Director	4	4	4	Present
Mr. Narala Satyendra Prasad	Promoter, Whole time Director, CFO	4	4	4	Present
Mr. G Sreenivasulu Naidu	Promoter and Non-Executive	4	4	4	Present
Mrs. Vijaya Lakshmi Yalamanchili	Non-Executive Independent Director	4	4	4	Present
Mr. Gopala Krishna Yalamanchili	Non-Executive Independent Director	4	4	4	Present
Mr. Kunda Chinna Chowdappa	Non-Executive Independent Director	4	4	4	Present

c. Number of other Boards/Board Committees in which the Directors are either Member or Chairman as at March 31, 2021 – to be written as per Corporate Governance Report as on 31.03.2021

Name of the Director	No of Directorships in other Public Companies		Committee	
	Chairman	Member	Chairman	Member
Dr. Naraiah Naidu Gudar	-	3	-	-
Mr. Narala Satyendra Prasad	-	2*	-	-
Mr. G Sreenivasulu Naidu	-		-	2*
Mr. Gopala Krishna Yalamanchili	-	-	-	2*
Mr. Kunda Chinna Chowdappa	-	-	-	1*
Mrs. Vijaya Lakshmi Yalamanchili	-	4*	-	1*

**excludes Private Companies, Foreign Companies and membership in other Committees.*

d. Number of Board Meetings held and dates on which they were held during the year 2020-21

Quarter	No. of Meetings	Dates on which held
April – June 2020	--	--
July – September 2020	2	27.07.2020 14.09.2020
October – December 2020	1	13.11.2020
January – March 2021	1	13.02.2021
Total	4	

e. Disclosure of Relationships Between Directors Inter-Se

Dr. Naraiah Naidu Gudar, Chairman and Managing Director and Narala Satyendra Prasad, Whole Time Director (CFO), are relatives, other than them, none of the Directors are related to any other Directors.

f. Number of shares and convertible instruments held by non-executive Directors: NIL

g. Weblink: where details of familiarization programmes imparted to independent Directors is disclosed: <https://www.regencytiles.com>

h. Skills/ expertise/ competence of the Board of Directors:

S.No	Names of the Director	Existing Skills/Expertise/Competence
1	Dr Naraiah Naidu Gudar	Technical and Management
2	Mr. Narala Satyendra Prasad	Technical & Operational Management
3	Mr. G.Sreenivasulu Naidu	Legal and Personal relations
4	Mr. Kunda Chinna Chowdappa	Legal
5	Mr. Gopala Krishna Yalamanchili	Finance
6	Mrs. Vijaya Lakshmi Yalamanchili	Administration

i. We confirm that the Independent Directors of the Company fulfil the conditions specified in these regulations and are independent of the Management.

j. Independent Directors' Meeting:

A meeting of the Independent Directors was held on 01st September, 2020 which was attended by all the Independent Directors. The Independent Directors have evaluated the performance of the Non-Independent Directors, the Board as a whole and the Chairman of the Board. The Board was briefed on the deliberations made at the Independent Directors Meeting.

k. Familiarization Program for Independent Directors:

Independent Directors are familiarized about the Company's operations and businesses. Interaction with the Business heads and key executives of the Company is also facilitated. Detailed presentations on important policies of the Company are also made to the directors.

Direct meetings with the Chairman are further facilitated to familiarize the incumbent Director about the Company/its businesses and the group practices.

The details of familiarization programme held in FY 2020-21 are also disclosed on the Company's website at <https://www.regancytiles.com>.

1. Information Supplied to the Board:

The Board has complete access to all information of the Company and is regularly provided advanced detailed information as a part of the agenda papers or is tabled therein. In addition, detailed quarterly performance report by the CFO is presented in the quarterly Board meeting, encompassing all facets of the Company's operations during the quarter, including update of key projects, outlook and matters relating to environment, health & safety, corporate social responsibility etc. The following information is provided to the Board as a part of the agenda papers:

- Annual and Quarterly financial statements for the Company and the Accounting Policy
- Minutes of the meetings of the Audit Committee and other Committees of the Board
- Annual business plan
- Information on recruitment and remuneration of senior officers just below the level of Board, including the appointment or removal of Chief Financial Officer and Company Secretary, whenever required
- Expansion projects and its status monitoring
- Fatal or serious accidents, injuries or any material environmental problems, if any
- Any material default in financial obligations to and by the Company, or substantial non-payment for goods sold by the Company, if any
- Significant labour problems and their proposed solutions, whenever necessary
- Any significant development in human resources / industrial relations including long-term wage agreement, major voluntary retirement scheme, etc.
- Quarterly details of foreign exchange exposures and the steps taken by the management to limit the risks of adverse exchange rate movement, if material
- Quarterly disclosure of all the investments made
- Material non-compliance of any regulatory, statutory nature or listing requirements and shareholders service, such as non-payment of dividend, delay in share transfer and others, if any
- Quarterly review of compliance status under various laws applicable to the Company
- Substantial non-payment of goods sold by the Company except disputes
- Related Party Transactions, if they are not at arm's length and in the ordinary course of business
- Half-yearly summary of bank guarantees issued.
- All other matters required to be placed before the Board for its review / information / approval under the statutes, including SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

m. Audit Committee: (Audit Committee constituted in terms of sec. 177 of Companies Act, 2013 read with reg. 18 of SEBI (LODR) Regulations, 2015)

• **Brief Description of Terms of Reference:**

The terms of reference of the Audit Committee encompasses the requirements of Section 177 of Companies Act, 2013 and as per Regulation 18 of SEBI (LODR) Regulations, 2015 and, inter alia, includes

1. Over view of the Company's financial reporting process and disclosure of its financial information to ensure that the financial statement reflects a true and fair position and that sufficient and credible information is disclosed.
2. Recommending the appointment and removal of statutory auditors, internal auditors and cost auditors, fixation of their audit fees and approval for payment of any other services.
3. Discussion with external auditors before the audit commences, of the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
4. Reviewing the financial statement and draft audit report, including quarterly/half yearly financial information.
5. Reviewing with the management the annual financial statements before submission to the Board, focusing primarily on:
 - i) Any changes in accounting policies and practices.
 - ii) Major accounting entries based on excises of judgment by the management.
 - iii) Qualifications in draft audit report.
 - iv) Significant adjustment arises out of audit.
 - v) The going concern assumption.
 - vi) Compliance with Accounting Standards, Stock Exchange and legal requirement concerning financial statements.
 - vii) view and approval of Related Party Transactions.
6. Reviewing the Company's Financial and Risk Management's Policies.
7. Disclosure of contingent liabilities.
8. Reviewing with management, external and internal auditors, the adequacy of Internal Control Systems.
9. Reviewing the adequacy of internal audit function, including the audit character, the structure of the internal audit department, approval of the audit plan and its execution, staffing and seniority of the official heading the department, reporting structure, coverage and frequency of internal audit.
10. Discussion with internal auditors of any significant findings and follow-up thereon.
11. Reviewing the findings of any internal investigations by the internal auditors into the matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.

12. Looking into the reasons for substantial defaults in payments to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.

13. Reviewing compliances as regards the Company's Whistle Blower Policy.

• **Composition, Meetings & Attendance**

There were four (4) Audit Committee Meetings held during the year on 27.07.2020, 14.09.2020, 13.11.2020 and 13.02.2021.

Name	Designation	Category	Number of meetings during the year 2020-21	
			Held	Attended
Mr. Kunda Chinna Chowdappa	Chairman	Independent, Non-Executive	4	4
Mr. Gopala Krishna Yalamanchili	Member	Independent, Non-Executive	4	4
Mrs. Vijaya Lakshmi Yalamanchili	Member	Independent, Non-Executive	4	4

- Mr. Kunda Chinna Chowdappa, Chairman of the Audit Committee attended the previous Annual General Meeting of the Company was held on 30th December, 2020.

n. Nomination and Remuneration Committee

The terms of reference of the Nomination and Remuneration committee constituted in terms of Section 178 of Companies Act, 2013 and as per Regulation 19 of SEBI (LODR) Regulations, 2015 are as under:

• **Brief Description of Terms of Reference**

- To approve the fixation/revision of remuneration of Executive Directors of the Company and while approving:
 - a. To take into account the financial position of the Company, trend in the industry, appointee's qualification, experience, past performance, past remuneration etc.
 - b. To bring out objectivity in determining the remuneration package while striking a balance between the interest of the Company and the Shareholders.
- To identify persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down and to recommend to the Board their appointment and /or removal.

- To carry out evaluation of every Director’s performance.
 - To formulate the criteria for determining qualifications, positive attributes and independence of a Director, and recommend to the Board a policy, relating to the remuneration for the Directors, key managerial personnel and other employees.
 - To formulate the criteria for evaluation of Independent Directors and the Board.
 - To recommend/review remuneration of the Managing Director and Whole-time Director(s) based on their performance and defined assessment criteria.
 - Recommend to the board, all remuneration, in whatever form, payable to senior management.
- **Composition of the Committee, Meetings & Attendance**

There was one Nomination and Remuneration Committee Meetings held during the financial year on 13.02.2021

Name	Designation	Category	Number of meetings during the year 2020-21	
			Held	Attended
Mr. Kunda Chinna Chowdappa	Chairman	Independent, Non-Executive	1	1
Mr. Gopala Krishna Yalamanchili	Member	Independent, Non-Executive	1	1
Mrs. Y Vijaya Lakshmi Yalamanchili	Member	Independent, Non-Executive	1	1

• **Remuneration Policy:**

The Company’s remuneration policy is driven by the success and performance of the individual employee and the Company. Through its compensation programme, the Company endeavors to attract, retain, develop and motivate a high performance workforce. The Company follows a compensation mix of fixed pay, benefits and performance based variable pay. Individual performance pay is determined by business performance and the performance of the individuals measured through the annual appraisal process.

• **Details of remuneration to the Directors :**

Particulars	Name of Directors

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	Naraiah Naidu Gударu	Narala Satyendra Prasad	Non-Executive Directors			
			Vijaya Lakshmi Yalaman chili	Gopala Krishna Yalaman chili	Kunda Chinna Chowdappa	Sreenivasulu Naidu
Salary	Nil	Nil	Nil	Nil	Nil	Nil
Commission	Nil	Nil	Nil	Nil	Nil	Nil
PF Contribution	Nil	Nil	Nil	Nil	Nil	Nil
Sitting Fees	Nil	Nil	Nil	Nil	Nil	Nil
Total	Nil	Nil	Nil	Nil	Nil	Nil

Directors are not paid any sitting fees for any Board / Committee meetings attended by them.

• **Performance Evaluation Criteria for Directors**

The Human Resources, Nomination and Remuneration Committee has devised a criteria for evaluation of the performance of the Directors including the Independent Directors. The said criteria provides certain parameters like attendance, acquaintance with business, communication inter se between board members, effective participation, domain knowledge, compliance with code of conduct, vision and strategy, benchmarks established by global peers etc., which is in compliance with applicable laws, regulations and guidelines.

o. Stakeholders Relationship Committee:

The Company has a Stakeholders Relationship Committee (SRC) of Directors to look into the redressal of complaints of investors such as transfer or credit of shares, non-receipt of dividend/notices/annual reports, etc. During the Financial Year ended March 31, 2021, 1 (one) Stakeholders Relationship Committee Meeting was held on 13.02.2021.

• **Composition and Attendance for Meetings:**

Name	Designation	Category	Number of meetings during the year 2020-2021	
			Held	Attended

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Mr. Kunda Chinna Chowdappa	Chairman	Independent, Non-Executive	1	1
Mr. Gopala Krishna Yalamanchili	Member	Independent, Non-Executive	1	1
Mr. Naraiah Naidu Gudar	Member	Promoter & Executive -	1	1

p. Name, Designation and Address of Compliance Officer

Mr. Shalem Raju Vempati was appointed as the Company Secretary and Compliance officer of the Company w.e.f 30th November, 2020.

Address: 306, Sathabdi Nilayam, Gandhi Nagar, Hyderabad-500080;

q. Details of Complaints/Requests Received, Resolved and Pending During The Year 2020-2021

Sl. No.	Description	Received	Resolved	Pending
1	Non receipt of Electronic	Nil	Nil	Nil
2	Non receipt of Annual Reports	Nil	Nil	Nil
3	Non receipt of Dividend	Nil	Nil	Nil
4	Non receipt of Refund order	Nil	Nil	Nil
5	SEBI	Nil	Nil	Nil
6	Stock Exchanges	Nil	Nil	Nil
Total		Nil	Nil	Nil

r. General Body Meetings

The date, time and venue of the Annual General Meetings held during preceding three years and the special resolution(s) passed thereat, are as follows:

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Financial Year	Date	Time	Venue	Special Resolution Passed
2019-2020	30 th December, 2020	01.00 P.M	Regency Ceramics Limited Regd Office: Plot No.89/A, Aishwarya, 1 st Floor, Street No.8. Sagar Society, Road No.2, Banjara Hills, Hyderabad - 500 034, Telangana	No Special Resolution was passed
2018-2019	30 th September, 2019	12.00 P.M	Regency Ceramics Limited Regd Off: Plot No.89/A, Aishwarya, 1 st Floor, Street No.8. Sagar Society, Road No.2, Banjara Hills, Hyderabad - 500 034, Telangana	1. Continuation Of Mr. G. Sreenivasulu Naidu (DIN: 00106038) as Non- Executive Director 2. Continuation Of Mr. K C Chowdappa As Non- Executive Independent Director
2017-2018	28 th September, 2018	12.00 P.M	Regency Ceramics Limited Regd Off: 6-3-1090/A/7, IMS House, Somajiguda, Hyderabad - 500082	No Special Resolution was passed

s. Extraordinary General Meeting / Postal ballot:

During the F.Y 2020-21 the Company had not held any Extraordinary General Meeting.

To widen the participation of shareholders in Company decisions, the Securities and Exchange Board of India has directed top 500 listed companies to provide Remote e-voting facility to their shareholders from October, 2012 onwards, in respect of those businesses which are transacted through postal ballot.

Further, the Companies Act, 2013 and Regulation 44 of SEBI (LODR) Regulations, 2015 also requires a listed Company to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions, to be passed at General Meetings.

- Whether any special resolution passed last year through postal ballot: No special resolution was passed during the Financial Year 2020-21 through postal ballot
- Special Resolution is proposed to be passed through a Postal ballot at the ensuing Annual General Meeting: No special resolution is proposed to be passed through a Postal ballot at the ensuing Annual General Meeting.

t. Disclosures:

• **Materially Significant Related Party Transactions:**

During the year under review, the Company had not entered in to any materially significant transactions with any related party. During the year, the Company had not entered into any other contract/arrangement/transaction with related parties which could be considered material in accordance with the policy of the Company on materiality of related party transactions that may have potential conflict with the interests of the Company at large. All the related party transactions during the year are in the ordinary course of business and on arm's length basis.

Details of Non-Compliance by the Listed Entity, penalties, and strictures imposed on the Listed Entity by Stock Exchange (S) Or the Board or any Statutory Authority, on Any Matter Related To Capital Markets, During The Last Three Years:

The penalties were imposed by BSE and NSE for Non appointment of Company Secretary, delay in filing Annual Report and Non submission of shareholding pattern under the relevant regulations of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

The trading of the shares of the Company was suspended due to non-payment of arrears of Annual Listing Fees (ALF) on BSE Limited.

u. Whistle Blower Policy:

The Company has adopted a Whistle Blower Policy and has established the necessary vigil mechanism as defined in Regulation 22 of SEBI Regulations 2015 and in terms of Section 177 of the Companies Act, 2013.

With a view to adopt the highest ethical standards in the course of business, the Company has a whistle blower policy in place for reporting the instances of conduct which are not in conformity with the policy. Directors, employees, vendors or any person having dealings with the Company may report non-compliance to the Chairman of the Audit Committee, who reviews the report. Confidentiality is maintained of such reporting and it is ensured that the whistle blowers are not subjected to any discrimination. No person has been denied access to the Chairman of the Audit Committee.

v. Code of Conduct:

The Company has formulated and implemented a Code of Conduct for Board Members and Senior Management of the Company. Requisite annual affirmations of compliance with the respective Codes have been made by the Directors and Senior Management of the Company.

- w. The Company has complied with all the mandatory requirements of Compliance with Corporate Governance requirements specified in Regulation 17-27 and clauses (b) to (i) of Sub-regulation(2) of Regulation 46 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- x. The Company has framed a Policy on dealing with Related Party Transactions and the same is available on website of the Company at <http://www.regencytiles.com>.
- y. The shareholding of the Non –Executive Directors in the Company as on March 31, 2021 is as under:

SL No.	Name of the Director	Shares held
1.	Mr. Kunda Chinna Chowdappa	0
2.	Mr. Gopala Krishna Yalamanchili	0
3.	Mrs. Vijaya Lakshmi Yalamanchili	0
4.	Mr. G. Sreenivasulu Naidu	0

- Pecuniary transactions with Non-Executive Directors
There were no pecuniary transactions with any of the Non-Executive Directors.
- As required under Clause C Para 10 (i) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, certificate from PCS that none of the directors on the board of the company have been debarred or disqualified from being appointed or continuing as directors of the Company is annexed to this report.
- As required under Clause D of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the declaration issued by the Chief Executive officer is provided in is annexed to this report .

- As required under Clause E of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, certificate regarding compliance of corporate governance is given as an annexure to the Report.
- There are no significant related party transactions with the Company's Promoters, Directors, the Management or relatives that may have potential conflict with the interest of the Company at large. Related party transactions have been disclosed in Notes to the Annual Accounts. The Company has framed a Policy on Related Party Transactions and the same is available on website of the Company at <http://www.regencytiles.com>.

Sr. No.	In the accounts of	Amounts at the year end and the maximum amount of loans/ advances/ Investments outstanding during the year.
1	Holding Company	Nil
2	Subsidiary	Nil

- Compliance with Accounting Standards

In the preparation of the financial statements, the Company has followed the Accounting Standards notified pursuant the relevant provision of the Companies Act, 2013 read with applicable Accounting Standards, issued by the Ministry of Corporate Affairs. The significant accounting policies which are consistently applied have been set out in the Notes to the Financial Statements.

- Compliance With The Mandatory Requirements And Adoption Of The Non-Mandatory Requirements Of Sebi (Listing Obligations And Disclosure Requirements) Regulations, 2015

All mandatory requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 have been appropriately duly complied with.

- Means of Communication:

- (i) The Company does not send the quarterly results to each household of shareholders. The quarterly, half yearly, and annual results are intimated to the stock exchanges.
- (ii) The Company posts all the vital information relating to the Company and its performance/ results including the press releases on its web site www.pmtele.com for the benefit of the shareholders and public at large.

- (iii) The presentations made to the investors are also uploaded on the website of the Company.
- (iv) SEBI Complaints Redressal System (SCORES): SEBI has initiated SCORES for processing the investor complaints in a centralized web based redress system and online redressal of all the shareholders complaints. The Company is in compliance with the SCORES and redressed the shareholders complaints well within the stipulated time.
- (v) The Management Discussion and Analysis Report is attached and forms part of the Annual Report.
- (vi) Reconciliation of share capital Audit (Formerly Secretarial Audit Report): A qualified practicing Company secretary carried out Secretarial Audit to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and the total issued and listed capital. The Reconciliation of share capital Audit (Formerly Secretarial Audit Report) confirm that the total issued / Paid-up capital is in agreement with the total number of shares in physical form and the total number of Dematerialized shares held with NSDL and CDSL.
- (vii) As per the vigil mechanism applicable to the Company, there is an ombudsman who is responsible for its implementation.
- (viii) A Dash board containing the risks identified if any, will be placed to the audit committee and measures taken by the management will be discussed to mitigate.

Measures for Prevention of Insider Trading:

In compliance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2016, the Company framed a Code of Conduct for Prevention of Insider Trading and Code of Practices & Procedures for Fair Disclosure of Unpublished Price Sensitive Information for its Directors and designated employees. The code lays down guidelines, which mandates the Directors and designated employees on the procedures to be followed and disclosures to be made while dealing with the shares of the Company and also appraises the consequences for the violations. Details of the code for prevention of insider trading is available at the Company's website viz <http://www.pmtele.com>

General Shareholders Information:

● Company Registration Details	The Company is registered in the State of Telangana, India. The Corporate Identity Number (CIN) allotted to the Company by the Ministry of Corporate Affairs (MCA) is L26914TG1983PLC004249.	
● Date	30 th September, 2021	
● Time	11:00 A.M	
● Venue of AGM	through VC/ OAVM	
● Financial Calendar	1 st April to 31 st March.	
● Tentative Schedule for considering Financial Results:		
	For the Quarter ending June, 2021	July/August,2021
	For the Quarter ending September, 2021	October/ November,2021
	For the Quarter ending December,2021	January/ February,2022
	For the Quarter/year ending March,2022	April/ May,2022
● Date of Book Closure	17.09.2021 to 21.09.2021 (both days inclusive)	
● Listing on Stock Exchanges	BSE Limited, National Stock Exchange of India Limited	
● Scrip Code	BSE:515018, NSE: REGENCERAM	
● ISIN Number for NSDL & CDSL	INE277C01012	
● Payment of annual listing fees to stock exchanges	Listing Fees as applicable have been paid.	
● Share Transfer System	All the transfers received are processed and approved by the Registrar and Transfer Agents and same is reviewed by the Stakeholders relationship Committee.	
● Address for correspondence:	To be addressed to: Venture Capitals & Corporate Investments Private Limited 12-10-167, Bharat Nagar, Hyderabad500018.	
● Dematerialisation of shares and Liquidity	As on March 31, 2021, 2,28,22,088 shares representing 86.3 % of shareholding have been dematerialised. The balance 36,19,498 equity shares representing 13.6% were in physical form.	
● Outstanding GDRs/ ADRs/ Warrants or any Convertible Instruments, conversion date and likely impact on equity	As on March 31, 2021, there were no outstanding GDRs/ ADRs/ Warrants or any Convertible Instruments of the Company.	
● Commodity price risk or foreign	Not Applicable	

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	exchange risk and hedging activities;	
•	Plant Location	Behind Bus Stand, Yanam – 533464 (Union Territory of Puducherry)
•	Investor Correspondence / Query on Annual Report, etc.	Regency Ceramics Limited Plot No. 89/A, Aishwarya, 1 st Floor, Street No.8Sagar Society, Road No.2, Banjara Hills, Hyderabad - 500 034, Telangana

A. Registrars & Transfer Agents: Venture Capitals & Corporate Investments Private Limited

12-10-167, Bharat Nagar, Hyderabad – 500018,
Ph.No. 040-23818475, 23818476,23868023
EmailId: info@vccilindia.com,

B. Market price data:

Monthly High/Low of market price of the Company's shares traded on BSE Limited and National Stock Exchange of India Limited.

Months	National Stock Exchange Ltd		BSE Limited	
	High	Low	High	Low
March 2021	1.10	0.90	1.58	1.35

Since, the trading of the shares of the Company was suspended from April, 2020 to February 2021, hence, the monthly high/low of market price of the Company's shares traded on BSE Limited and National Stock Exchange of India Limited cannot be ascertained.

C. Shareholding Pattern as on March 31, 2021:

Category	Number of Shares held	Percentage of Shareholding
Promoters	1,60,21,125	60.59
Promoters Body Corporate	-	-
Mutual funds / UTI	2,000	0.01
Financial Institutions /Banks	800	0.00
Foreign Institutional Investors	-	-
Venture Capital Funds	-	-

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Bodies Corporate	40,35,852	15.26
Foreign Bodies Corporate	-	-
Retail individuals/NRIs/Trusts /others	63,81,809	24.14
Total	2,64,41,586	100.00

D. DEMATERIALISATION & LIQUIDITY OF SHARES:

Dematerialization and Liquidity of Shares:

Trading in Company's shares is permitted only in dematerialized form for all investors. The ISIN allotted to the Company's scrip is INE277C01012. Investors are therefore advised to open a Demat account with a Depository Participant of their choice to trade in dematerialized form.

Particulars	No. of Shares	% Share Capital
NSDL	1,61,32,492	61.01
CDSL	66,89,496	25.3
Physical	36,19,598	13.69
Total	2,64,41,586	100.00

GREEN INITIATIVE FOR PAPERLESS COMMUNICATIONS

The Ministry of Corporate Affairs ("MCA") has taken a "Green Initiative in Corporate Governance" by allowing paperless compliances by Companies through electronic mode. In accordance with the recent circular bearing no.17/2011 and 18/2011 dated April 21, 2011 and April 29, 2011 issued by the Ministry of Corporate Affairs, Companies can now send various notices/documents to their shareholders through electronic mode to the registered e-mail addresses of the shareholders. This is a golden opportunity for every shareholder of the Company to contribute to the Corporate Social Responsibility initiative of the Company.

This move by the Ministry is a welcome move, since it will benefit the society at large through reduction in paper consumption and contribution towards a greener environment. Additionally, it will avoid loss in postal transit, save time, energy and costs.

Pursuant to the said circular, the Company has forwarded e-mail communication on June 13, 2011 to all shareholders whose email id were registered in the Depository records that the Company intends to use the said e-mail id to send various Notices/ Correspondences etc .

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By Understanding the underlying theme of the above circulars, to support this green initiative of the Government in full measure, the Company is sending the documents like notice convening general meetings, financial statements, Directors reports, auditor's report etc to the email address registered with the depositories by the shareholders holding shares in electronic form and for shareholders holding shares in physical form, the physical copy to the address registered with the Registrar and Share transfer Agents of the Company.

In this regard, we request shareholders who have not registered their email addresses, so far to register their email addresses, in respect of electronic holding with depository through their concerned depository participants and Members who hold shares in physical form are requested to send the required details to the Registrar and Share Transfer Agent, Venture Capitals & Corporate Investments Private Limited, 12-10-167, Bharat Nagar, Hyderabad-500018, Telangana.

Code of Conduct for Board of Directors and Senior Management

The code has been circulated to all the members of the Board and Senior Management and the compliance of the same has been affirmed by them. A Declaration signed by the Managing Director is furnished here under as Annexure. A copy of the Code of Conduct applicable for the Board and Senior Management has been placed on the Web site of the Company.

BY ORDER OF THE BOARD
for Regency Ceramics Limited

Sd/-

Dr. Naraiah Naidu Gudar
Chairman and Managing Director
(DIN: 00105597)

Place: Hyderabad
Date: 06th September, 2021

ANNEXURE-H
CERTIFICATE ON CORPORATE GOVERNANCE

To
The Members of
Regency Ceramics Limited
Registered Office: Plot No. 89/A, Aishwarya,
1st Floor, Street No.8, Sagar Society,
Road No.2, Banjara Hills,
Hyderabad - 500 034,
Telangana, India

We have examined the compliance of conditions of Corporate Governance by **Regency Ceramics Limited** ('the Company'), for the Financial Year ended on March 31, 2021, as stipulated in Regulation 17 to 27 and clause (b) to (i) of Regulation 46(2) and para C, D and E of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the Financial Statements of the Company.

In our opinion and to the best of our information and according to the relevant records and the explanations given to us and the representations made by the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Financial Year ended March 31, 2021.

We further state that such compliance is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

for M&K Associates
Company Secretaries

Sd/-
Manoj Kumar Koyalkar
FCS: 9298
C.P. No.: 10004

Date: 06th September, 2021
Place: Hyderabad
UDIN: F009298C000910211

ANNEXURE -I

FORM MR-3

SECRETARIAL AUDIT REPORT

(Pursuant to section 204(1) of the Companies Act, 2013 and
Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules,
2014

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2021

To,
The Members
Regency Ceramics Limited,
Registered Office: 89/A, Aishwarya,
Street No.8, Sagar Society 1st Floor,
Road No.2, Banjara Hills,
Hyderabad-500034
Telangana, India

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Regency Ceramics Limited** (hereinafter called the “**Company**”). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company’s books, papers, minutes books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the Financial Year ended on March 31, 2021, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the Financial Year ended on March 31, 2021 according to the provisions of:

1. The Companies Act, 2013 (the ‘Act’) and the rules made thereunder and other applicable provisions of Companies Act, 1956 which are still in force;

2. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
4. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; ***Not applicable to the Company during the Audit period***
5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
 - a. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
 - b. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - c. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - d. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; ***Not applicable to the Company during the Audit period***
 - e. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; ***Not applicable to the Company during the Audit period***
 - f. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; ***Not applicable to the Company during the Audit period***
 - g. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - h. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; ***Not applicable to the Company during the Audit period***
 - i. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; ***Not applicable to the Company during the Audit period***
6. Other laws applicable to the Company as per the representations made by the Management.

We have also examined compliance with the applicable- clauses of the following:

- i. Secretarial Standard - 1 and Secretarial Standard – 2, with respect to Board and General Meetings respectively, issued by The Institute of Company Secretaries of India.
- ii. The Listing Agreement entered into by the Company with BSE Limited and National Stock Exchange of India Limited;

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except the following:

S. No	Compliance Requirement (Sections/rules/regulations/circulars/guidelines including specific clause)	Deviations
1	Regulation 31(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	100% of the Promoter and Promoter Group Shareholding is not held in dematerialized form, only 87.24% of the shareholding is held in dematerialized form.
2	Regulation 7(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015- Share Transfer Agent	Compliance Certificate was signed by the Managing Director of the Company and not by the Compliance Officer
3	Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015- Annual Secretarial Compliance Report	The Company filed the Annual Secretarial Compliance Report with a delay on August 20, 2020.
4	Schedule B of SEBI (Prohibition of Insider Trading) Regulations, 2015	Intimation of closure of trading window for the quarter ended March 31, 2020 was filed with a delay on June 04, 2020.
5.	SEBI Circular SEBI/HO/CFD/CMD1/CIR/P/2020/84 - Disclosure of material impact of COVID-19 pandemic on listed entities.	The Company has not submitted the Disclosure of material impact of COVID-19 on the company.
6.	Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015- Disclosure of Related Party Transactions	The Company has not submitted Disclosure of Related Party Transactions for the half year ended March 31, 2020.

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7.	Regulation 31 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015-Shareholding Pattern	The Shareholding pattern for the quarter ended June 30, 2020 was submitted with a delay on July 29, 2020.
8.	Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Part A of Schedule III-Appointment of Company Secretary and Compliance Officer	A brief profile of Mr. Shalem Raju Vempati was not included in the intimation given by the Company for his appointment as Company Secretary and Compliance Officer.
9.	Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015-Annual Report	The copy of the Annual Report was not submitted to the stock exchange on the day of dispatch of the same to the shareholders.
10.	Regulation 46 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	The website of the Company is not updated.
11.	Regulation 6 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015-Appointment of Compliance Officer	The Company did not have a Compliance Officer for the period April 1, 2020 to November 29, 2020.
12.	Section 92 of the Companies Act, 2013	<p>The following deviations were observed in the Annual Return (Form MGT-7) filed for the financial year ended March 31, 2020:</p> <ul style="list-style-type: none"> • The details of Indebtedness of the Company were not entered. • The details under the head “Details of Directors and KMP” are misstated with respect to the number of Non-Promoter Independent or Non-Independent Directors. • The Company had 3 Independent Directors, however the same is mentioned incorrectly in the Annual Return as Non-Independent Directors. • The details of the Company Secretary of the Company were not included under the head “Details of Directors and KMP”. • Details of the meetings of Stakeholders Relationship Committee and Nomination & Remuneration Committee were not included.

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13.	Section 117 of the Companies Act, 2013	Mr. Shalem Raju Vempati was appointed as the Company Secretary on February 13, 2021, with a retrospective effect from November 30, 2020.
14.	Section 134 of the Companies Act, 2013	The Financial Statement were not signed by the Company Secretary
15.	Section 203 of the Companies Act, 2013	The Company did not have a Company Secretary from April 1, 2020 to November 30, 2020.
16.	General Circulars No.14/2020, 17/2020 and 20/2020 issued by the Ministry of Corporate Affairs, dated 08th April, 2020, 13th April, 2020 and 13th January, 2021 respectively.	The Annual General Meeting of the Company was convened and held physically and hence the provisions of the MCA circulars were not complied with.

The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued there under:

Sr. No.	Action taken by	Details of Violation	Details of action taken (i.e., fine, warning letter, debarment, etc)
1.	Stock Exchange (BSE)	Non-payment of arrears of Annual Listing Fees (ALF)	Suspension of Trading
2.	BSE	Late submission of Shareholding Pattern for the Quarter ended June, 2020	Basic Fine of Rs. 14,000/- plus GST @18% was levied on the Company
3.	BSE	Non-compliance with requirement to appoint a qualified company secretary as the compliance officer for the Quarter ended September, 2020	Basic Fine of Rs. 92,000/- plus GST @18% was levied on the Company
4.	BSE	Non-compliance with requirement to appoint a qualified company secretary as the compliance officer for the Quarter ended December, 2020	Basic Fine of Rs. 60,000/- plus GST @18% was levied on the Company

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5.	BSE	Non-submission of the Annual Report within the period prescribed under this regulation 34	Basic Fine of Rs. 6,000/- plus GST @18% was levied on the Company
6.	BSE	Non-payment of Fines	Demat accounts of the Promoters were frozen
7.	BSE	Declaration or Statement of Impact of Audit Qualifications was not submitted	--
8.	NSE	Non-Compliance of Regulation 6- January 01, 2019	Basic Fine of Rs. 90,000/- plus GST @18% was levied on the Company
9.	NSE	Non-Compliance of Regulation 6- October 01, 2018	Basic Fine of Rs. 92,000/- plus GST @18% was levied on the Company
10.	NSE	Non-Compliance of Regulation 6- July 01, 2019	Basic Fine of Rs. 31,000/- plus GST @18% was levied on the Company
11.	NSE	Non-Compliance of Regulation 6- July 01, 2020	Basic Fine of Rs. 92,000/- plus GST @18% was levied on the Company
12.	NSE	Non-Compliance of Regulation 6- April 01, 2019	Basic Fine of Rs. 91,000/- plus GST @18% was levied on the Company
13.	NSE	Non-Compliance of Regulation 31- March 31, 2015	Basic Fine of Rs. 1,000/- plus GST @18% was levied on the Company
14.	NSE	Non-Compliance of Regulation 35- March 31, 2018	Basic Fine of Rs. 8,08,416/- plus GST @18% was levied on the Company
15.	NSE	Non-Compliance of Regulation 35- September 30, 2014	Basic Fine of Rs. 2,81,416/- plus GST @18% was levied on the Company

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16.	NSE	Non-Compliance of Regulation 35- June 30, 2020	Basic Fine of Rs. 14,000/- plus GST @18% was levied on the Company
17.	NSE	Non-Compliance of Regulation 31- March 31, 2020	Basic Fine of Rs. 6,000/- plus GST @18% was levied on the Company
18.	NSE	Non-Compliance of Regulation 6- October 30, 2020	Basic Fine of Rs. 60,000/- plus GST @18% was levied on the Company

We further report that:

- g) The Board of Directors of the Company is duly constituted with proper balance of Executive Director, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- h) Adequate notice is given to the Directors to schedule the Board Meeting, agenda and detailed notes on agenda were sent at least seven (7) days in advance, and a system exists for seeking and obtaining further information and clarification on the agenda items before the meeting and for meaningful participation at the meeting.
- i) As per the minutes of the meetings duly recorded and signed by the Chairman, the decisions of the Board were carried out unanimously.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We report that, during the audit period, there were no specific events/actions in pursuance of the above referred laws, rules, regulations, guidelines, standard etc. having a major bearing on the Company's affairs.

for M&K Associates
Company Secretaries

Sd/-

Manoj Kumar Koyalkar
Membership No.: 9298
CoP No.: 10004

UDIN: F009298C000910231
Hyderabad, 06th September, 2021

**This report is to be read with our letter of even date which is annexed as "Annexure-J" and forms an integral part of this report*

Annexure-J

To,
The Members
Regency Ceramics Limited,
Registered Office: 89/A, Aishwarya,
Street No.8, Sagar Society 1st Floor,
Road No.2, Banjara Hills,
Hyderabad-500034
Telangana, India

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the corrections and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The Compliance of the provisions of the Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

for **M&K Associates**
Company Secretaries

Sd/-
Manoj Kumar Koyalkar
FCS: 9298
C.P. No.: 10004

Hyderabad, 06th September, 2021

Annexure- L

CERTIFICATE FROM COMPANY SECRETARY IN PRACTICE

(Pursuant to Clause 10 of Part C of Schedule V of of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

In pursuance of sub clause (i) of clause 10 of Part C of Schedule V of of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in respect of Regency Ceramics Limited, I hereby certify that:

On the basis of the written representations/declarations received from the directors and taken on record by the Board of Directors, as on March 31, 2021, none of the directors of the Board of the Company has been debarred or disqualified from being appointed or continuing as director of the Company by SEBI/Ministry of Corporate Affairs or any such statutory authority.

for M&K Associates
Company Secretaries

Sd/-
Manoj Kumar Koyalkar
FCS: 9298
C.P. No.: 10004

Date: 06th September, 2021
Place: Hyderabad
UDIN: F009298C000910242

Annexure-M

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Global economy – Need of the Hour...

“Vaccine inequity between countries and regions is posing a significant risk to an already uneven and fragile global recovery,” said UN Chief Economist Elliott Harris. “Timely and universal access to COVID-19 vaccinations will mean the difference between ending the pandemic promptly and placing the world economy on the trajectory of a resilient recovery, or losing many more years of growth, development and opportunities.”

Global economy - amid high uncertainty

Global prospects remain highly uncertain one year into the pandemic. New virus mutations and the accumulating human toll raise concerns, even as growing vaccine coverage lifts sentiment. Economic recoveries are diverging across countries and sectors, reflecting variation in pandemic-induced disruptions and the extent of policy support. The outlook depends not just on the outcome of the battle between the virus and vaccine-it also hinges on how effectively economic policies deployed under high uncertainty can limit lasting damage from this unprecedented crisis.

Yet, even with high uncertainty about the path of the pandemic, a way out of this health and economic crisis is increasingly visible. Thanks to the ingenuity of the scientific community, we have multiple vaccines that can reduce the severity and frequency of infections. In parallel, adaptation to pandemic life has enabled the global economy to do well despite subdued overall mobility, leading to a stronger-than-anticipated rebound, on average, across regions. The spread of the pandemic has been in waves. Additional fiscal support in some economies on top of an already unprecedented fiscal response last year and continued monetary accommodation further uplift the economic outlook.

Global growth is projected at 6 percent in 2021, moderating to 4.4 percent in 2022. The projections for 2021 and 2022 are stronger than in the October 2020 of World Economic Outlook. The US dollar continued to dip as treasury yields softened. The upward revision reflects additional fiscal support in a few large economies, the anticipated vaccine-powered recovery in the second half of 2021, and continued adaptation of economic activity to subdued mobility. High uncertainty surrounds this outlook, related to the path of the pandemic, the effectiveness of policy support to provide a bridge to vaccine-powered normalization, and the evolution of financial conditions. Economies also continue to adapt to new ways of working despite reduced mobility, leading to a stronger-than-anticipated rebound across regions.

A high degree of uncertainty surrounds these projections, with many possible downside and upside risks. Much still depends on the race between the virus and vaccines. Greater progress with vaccinations can uplift the forecast, while new virus variants that evade vaccines can lead to a sharp downgrade. Large divergences in recovery speeds also raise the prospect of divergent policy stances. A tailored approach will be necessary, with policies well calibrated to the stage

of the pandemic, strength of the economic recovery, and social and economic circumstances of individual countries.

On the international stage, first and foremost, countries need to work together to ensure widespread vaccinations across the world. The vaccine industry is attempting to produce three times the level of vaccines produced in a normal year. Not surprisingly, they are facing major challenges, including input supply bottlenecks. Vaccine access is also deeply inequitable with high-income countries, with 16 percent of the world's population, having pre-purchased 50 percent of the doses. Countries will need to work together to resolve production bottlenecks, ramp up production, ensure universal access, including through funding the COVAX facility on which many low-income countries rely heavily for doses, and avoid export controls.

Even while all eyes are on the pandemic, it is essential that progress be made on resolving trade and technology tensions. Countries should also cooperate on climate change mitigation, digitalization, modernization of international corporate taxation, and on measures to limit cross-border profit shifting, tax avoidance, and evasion.

Indian economic overview

India has emerged as the fifth largest world economy in 2019 to reach 63rd position in the year 2020 World Bank's ease of doing business ranking. India is among the top 10 performers for the third year running. However, the Indian economy has slowed down to 4.2% in 2019-20 as compared to 6.1% in 2018-19. GDP growth also has slowed down in 2019-20 which contributed to an increase in the fiscal deficit mainly on account of lower aggregate demand, lower fiscal revenue, lower economic activity and higher fiscal expenditure on account of the measures taken to address the economic slowdown.

The global economy also grew slower by 70bps at around 2.9% in 2019 compared to 2018. Global trade also grew a mere 0.9% in 2019 due to adverse trade conditions and slower economic growth. The pandemic COVID-19 is projected to shrink global growth significantly in the future.

The nominal per capita net national income in 2019-20 has increased by 6.1% as compared to the FY2018-19. Retail inflation increased to a six year high of 7.6 % in January 2020 breaching the RBI's upper band of 6 % while settling at 5.9% in March 2020. Growth in nominal rural wages during 2019-20 is a reflection of a continued slow down in the construction sector. The outbreak up of COVID- 19 and the subsequent lock down enforced in the country are expected to moderate the demand. The enforcement of social distancing is also expected to cause slowdown the activity in supply side as well as demand side. As a result of Supply chain disruptions, the domestic production in pharmaceuticals, autos, chemicals, power, etc. which are dependent on imported inputs is also expected to have an impact.

Tile Industry

The ceramic tiles production and consumption grew marginally in the previous year due to impact of COVID-19 pandemic. In spite of the same, India has still become one of the world's largest tile producers with the production figures jumping year on year.

The growth in consumption is low in India due to lack of growth in real estate sector after the introduction of GST and fall in institutional sales, but the exports from India are showing healthy growth. However, the ceramic tiles industry is witnessing fall in profitability margins due to increase in raw material costs, increase in fuel prices, high transportation costs, etc.,

Future out Look

The low per capita consumption of tiles, rapid urbanization, increasing disposable income of nuclear families, untapped rural market and stable replacement demand shall continue to augur well for the Indian tile industry. In addition, forecast of a normal monsoon, improved consumer sentiment and implementation of e-way bill promise healthier performance.

Company Outlook:

The violent incident occurred on 27.01.2012 had impacted the whole town of Yanam with several people depending on the Company being deprived of the benefits they were enjoying before. Your company has settled the issues with the workers satisfactorily and also with the lenders successfully. Your company is in the process of settlement of Insurance claim before aiming at recommencing the plant operations in phases. Your company is optimistic about resolving all the pending issues peacefully and hence this is considered a temporary phase in the history of the Company.

Internal Control Systems:

Your Company has in place proper and adequate systems of internal controls commensurate with its size and the nature of its operations comprising authority levels and powers, supervision, checks and balances, policies, procedures and internal audit. The internal control system provides reasonable assurance that the transactions are properly recorded and are executed in accordance with proper management authorization and that the assets are safeguarded against loss from unauthorized use or disposition and that the accounting records are adequate for preparation of financial statements and other financial information. The system is reviewed and updated on an on-going basis. The Company is continuously upgrading its internal control systems by various measures such as strengthening of Information Technology, infrastructure, use of external management services and adoption of various recommendations of Audit Committee.

Human Resources and Industrial relations:

Your Company believes that human resource is the most important asset of the organization and lays importance on competence and commitment of human capital for its growth.

Your company hopes to resolve the strained labour relations and the matters pending before the industrial tribunal in the near future. As the Company is in the process of reviving its operations, it shall hire the employees in the coming future. An enabling environment that fosters continuous learning and innovation remains a key focus area of your company.

Business Review and Financial Performance:

During the year under review, your company's performance was very badly affected as there was no production due to labour unrest which dragged the Company's bottom line further.

Threats

Constantly increasing in fuel price is very big issue for the industry because the manufacturing involves a highly energy intensive manufacturing process; gas, power and transportation cost are the key cost-related issued and impacting the industry. Consistently in fuel and power availability at reasonable rates is very major concern for the industry. The Ceramic industry in India is highly competitive on account of low entry barriers, growing competitive intensity

Opportunities

Due to the Increased compliance (GST & e-way bill) to favour organised sector give the opportunities for development in the Industry.

The New initiative was introduced by the Government under "housing for all" India is looking to add around 2 crore new affordable houses by 2022, making them an incredible value proposition for big players in the home lifestyle solutions providers

Risks and Concern

The prices of petroleum products depend upon international market and subject to volatility. Some of the competitors who have the facilities of natural gas, tax incentives etc. are dominating the market. There may be a threat from some of the larger capacity players, who have varied range of products, effects and colors to dominate market presence.

Disclosure with Respect to Demat Suspense Account/ Unclaimed Suspense Account:

As per Regulation 34(3) read with Schedule V of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Company hereby discloses the details of unpaid/unclaimed dividend and the respective share thereof as follows:

Aggregate No. of Shareholders and the outstanding shares in the suspense account at the beginning of the year.	No. of shareholders who approached the Company for transfer of shares from suspense account during the year.	No. of shareholders to whom shares were transferred from suspense account during the year.	Aggregate No. of Shareholders and the outstanding shares in the suspense account at the end of the year.
Nil	Nil	Nil	Nil

Voting Right on these shares shall remain frozen till the rightful owner of such shares claims the shares.

INDEPENDENT AUDITOR'S REPORT

To the Members of REGENCY CERAMICS LIMITED, HYDERABAD

Report on the Audit of the Financial Statements

Qualified Opinion

We have audited the accompanying financial statements of **REGENCY CERAMICS LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss (including other comprehensive income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information (herein after referred to as "the financial statements").

In our opinion and to the best of our information and according to the explanations given to us, except for the possible effects of our observations stated in "Basis for Qualified Opinion" section below, the accompanying financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standard) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, its Loss and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Qualified Opinion

1. Manufacturing operations of the company were stopped due to riots, strike and malicious damage at factory since 27.01.2012. The company declared lock out of the plant on 31.01.2012 and the condition of the fixed assets and its realizable value could not be estimated. The machinery and building were not insured during the year and disclosed at book value after providing depreciation on account of efflux of time.
2. The condition of the raw materials, stores and spares and its realizable value could not be estimated by the company. The stocks were not insured during the year and disclosed at book value.
3. During the year, the company has not provided the provisional liability towards salary, wages and other benefits to its factory employees pending orders/judgment of the industrial Tribunal. Further, the company has not provided for its liability towards Gratuity and leave encashment in accordance to Ind AS-19 "Employee Benefits". Since the company could not compute the liability in the absence of complete records, we are unable to comment upon the impact of non-provision of additional loss of the company for the year and on the current liabilities as at 31.03.2021.

4. Confirmation of balances was not obtained from Debtors, Creditors, loan and advances and other current assets.
5. The lenders of the company earlier initiated action under section 13(4) of the SARFAESI Act and 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. Subsequently, all the five lenders sanctioned OTS and then revised OTS package for settlement of their dues and the company paid entire amount under OTS. Thereafter, four lenders filed satisfaction of Memo in the DRT and two banks filed Satisfaction of charges with ROC. The formalities in respect of remaining lenders for complete closure of the account balances is in progress and as such, the Long Term Borrowings are considered as current maturities of long term borrowings and shown under Current Liabilities.
6. The company did not provide the interest on Unsecured loans received from Directors and Body Corporates. Also, interest has not been provided in respect of overdue amount payable to Micro, Small and Medium Enterprises suppliers for a period exceeding 45 days.
7. The company has not provided the liability towards interest and penalties payable on account of statutory dues. The Company is of opinion that the statutory authorities shall waive the same in view of the unprecedented incident.

Consequent to the above, the Net loss would increase and Shareholders funds would reduce to this extent.

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those standards are further described in the *Auditors responsibility for the Audit of Financial Statements* section of our report. We are independent of the company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Material Uncertainty Related to Going Concern

We draw attention to note no. 1 to the financial statements regarding the preparation of the financial statements on a going concern basis, despite erosion of the net worth and no cash inflows from the existing business activities. However, the accompanying financial have been prepared on “Going Concern” basis for the reasons stated in the said note. Our opinion is not modified in respect of this matter.

Key Audit Matters

Except for the matters described in the Basis for Qualified Opinion section and Material Uncertainty Related to Going Concern section, we have determined that there are no other key audit matters to communicate in our report.

Other information

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual Report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors is responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so. The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

- 1) As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure A, a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
- 2) As required by Section 143(3) of the Act we report that:
 - a) We have sought and, except for the matters described in the Basis for qualified opinion paragraph, obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit,
 - b) Except for the effects of the matters described in the Basis for qualified opinion paragraph above, in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.,
 - c) the balance sheet, the statement of profit and loss including other comprehensive income, statement of changes in equity and the cash flow statement dealt with by this Report are in agreement with the books of account,
 - d) Except for the effects of the matters described in the basis for qualified opinion paragraph, in our opinion, the aforesaid Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act.
 - e) The matters described in Basis for Qualified Opinion and Material Uncertainty Relation to Going Concern above, in our opinion, may have an adverse effect on the functioning of the Company
 - f) On the basis of written representations received from the directors as on March 31, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164(2) of the Act,
 - g) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, we couldn't evaluate as Company didn't have any manufacturing and business operations during the year under review.
 - h) No Managerial remuneration was paid during the year under review, so reporting under requirements of section 197 doesn't apply.
 - i) With respect to the other matters to be included in the Auditor's report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

Regency Ceramics Limited
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- i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note 28, 29, 30, 31 and 32 to the financial statements;
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

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

Sd/-
(V.VENKATESWARA RAO)
Partner
Membership No. 219209
UDIN: **1219209AAAACH5843**

Place : Hyderabad
Date : 29.06.2021

Annexure - A to the Auditor's Report:

The Annexure referred to in Para 1 under the heading of "Report on Other Legal and Regulatory Requirements" of our report of even date ,to the members of REGENCY CERAMICS LIMITED, for the year ended March 31,2021.,

1. a. The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - b. As As explained to us, the management could not verify physically the fixed assets situated at Yanam, due to riots, strike and malicious damage.
According to the information and explanation given to us and on the basis of our examination
 - c. of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
2. No Physical verification of inventory has been conducted during the year.
3. a. During the year, the Company has not granted any loans, secured or unsecured to Companies, firms, limited liability partnerships or other parties covered in the register maintained under Section 189 of the Companies Act, 2013.
 - b. In view of our comments in para (a) above, Clause (III) (a), (b) and (c) of paragraph 3 of the aforesaid order are not applicable to the Company.
4. In our opinion and according to the information and explanation given to us, the Company has not advanced any loan to any Director and no investments were made during the year as referred to in sections 185 and 186 of the Act. Therefore, the provisions of Paragraph 3(iv) of the Companies (Auditor's Report) Order 2016 are not applicable to the Company.
5. The Company has not accepted any deposits from the public. Hence the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013, and the rules framed there under, do not apply to this Company.
6. During the year, there is no production and its related activity in the factory and as such, cost records pursuant to sub-section (1) of section 148 of the Companies Act, 2013 have not been maintained.
7. a. According to the records, the company is not regular in depositing undisputed statutory dues including provident fund, employees 'state insurance, Income-tax, Sales-tax, Service tax, Goods and Services Tax, Duty of customs, Duty of excise, Value added tax , Cess and all other statutory dues with the appropriate authorities. However, the extent of arrears of outstanding statutory dues as at March 31, 2021 for a period more than six months from the date they became payable are as below.

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Name of the Statute	Nature of the dues	Amount (Rs. in Lakhs)	Period to which the amount relates	Due Date	Date of Payment
CST Act, 1956	Central Sales Tax	26.78	2011-12	Nov-2011	Not yet paid
VAT Act, 2005	VAT	335.02	2011-13	Sept-2011	Not yet paid
Central Excise & Service Tax Act, 1994	Service Tax	44.75	2011-13	Oct-2011	Not yet paid
ESI Act, 1948	Employee State Insurance	3.28	2011-13	Oct-2011	Not yet paid

- b. According to the records of the Company and the information and explanations given to us, there were no dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax have not been deposited on account of any dispute except the following.

Name of the Statute	Nature of dues	Amount (Rs. in Lakhs)	Period to which the amount relates	Forum where dispute is pending
Central Excise & Service Tax Act, 1994	Service Tax	5.33	2009-10	CESTAT, Hyderabad
Central Excise & Service Tax Act, 1994	Excise Duty	39.99	2011-12	CESTAT, Chennai
Income Tax Act, 1961	Income Tax	90.98	2004-2005	Income Tax Appellate Tribunal
The Pondicherry Municipality Act, 1973	Municipal Tax	75.79	1998-2007	Yanam Municipality

8. Below are the list of outstanding dues payables to financial institutions and Banks for the year ended March 31, 2021. As the Banks have offered settlement under OTS for which the company paid the settlement amount and Banks issued conditional No Objection Certificate (NOC). But the process of filing satisfaction of charges with ROC is pending due to non-receipt of final NOC from financial institutions and Banks.

Regency Ceramics Limited
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<u><i>Name of Lenders:</i></u>	Amount Outstanding as at the Balance Sheet date (Rs in Lakhs)	Period of default
SBI	2894.37	From June 2012
SBI (e-SBT)	1134.33	From June 2012
SOUTH INDIAN BANK	776.98	From June 2012
Total	4805.68	

9. The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, the provisions of paragraph 3 (ix) of the Companies (Auditor's Report) Order 2016 are not applicable.
10. According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
11. No managerial remuneration has been paid or provided during the year under report; Hence, paragraph 3(xi) of the Companies (Auditor's Report) Order 2016 is not applicable.
12. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, paragraph 3(xii) of the Companies (Auditor's Report) Order 2016 is not applicable.
13. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
14. According to the information and explanation given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
15. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Companies (Auditor's Report) Order 2016 is not applicable.

Regency Ceramics Limited
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16. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

Place : Hyderabad
Date : 29.06.2021

for **K.S.RAO & CO.**
Chartered Accountants
Firm's Regn No. 003109S
Sd/-
(V.VENKATESWARA RAO)
Partner
Membership No. 219209
UDIN: **1219209AAAACH5843**

Regency Ceramics Limited
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REGENCY CERAMICS LTD
Balance Sheet as at 31st March,2021

Particulars	Note No	(In Rupees)	
		As at 31.03.2021	As at 31.03.2020
I. ASSETS			
1. Non-Current Assets			
a) Property, Plant and Equipment	2	285803852	329157730
b) Financial Assets			
i) Investments	3	166100	83590
ii) Other Financial Assets	4	1704670	1704670
Total Non-Current Assets		287674622	330945990
2. Current Assets			
a) Inventories	5	66399645	66399645
b) Financial Assets			
i) Trade receivables	6	79743150	79743704
ii) Cash and cash equivalents	7	13496876	983457
iv) Other Financial Assets	8	196103950	196934873
c) Other current assets	9	187517932	187510132
d) Current tax assets (Net)	10	2734526	2734526
		545996079	534306337
TOTAL		833670701	865252327
II. EQUITY AND LIABILITIES			
1. Shareholder's Funds			
a) Share Capital	11	264415860	264415860
b) Other Equity	12	-955197806	-904358902
Total Equity		-690781946	-639943042
2. Non-Current Liabilities			
a) Financial Liabilities			
Borrowings	13	535055956	515630254
b) Provisions	14	14709141	15833512
Total Non-Current Liabilities		549765097	531463766
3. Current Liabilities			
a) Financial Liabilities			
i) Borrowings	15	225414549	225414549
ii) Trade payables	16		
Dues to Micro and small enterprises		14683595	14683595
Dues to Creditors other than micro and small enterprises		235452240	235565864
iii) Other Financial Liabilities	17	378984144	379603583
c) Other current liabilities	18	120153021	118464022
		974687549	973731613
TOTAL		833670700	865252337

As per our report of even date.

For K.S.Rao & Co
Chartered Accountants
Firm Registration No.003195

Sd/-

V. Venkateswara Rao.
Partner
Membership No.219209

Place : Hyderabad
Date : 29.06.2021

Sd/-
Dr.G.N.Naidu
Chairman and
Managing Director

Sd/-
N. Satyendra Prasad
CFO

Sd/-
Nishitha Agarwal
Company Secretary

Regency Ceramics Limited
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REGENCY CERAMICS LTD
Statement of Profit and loss for the year ended 31.03.2021

		(in Rupees)		
	Particulars	Note No.	Current Year	Previous Year
I.	INCOME			
	Revenue from operations	19	0	0
	Other Income	20	358500	384000
	Total Income		358500	384000
II	EXPENSES			
	Cost of Raw material Consumed	21	-	-
	Purchases of stock-in-trade		-	-
	Changes in inventories of finished goods, work in Process and stock-in-trade	22	-	-
	Employee benefits expense	23	0	193391
	Finance costs	24	949377	1037
	Depreciation and amortization expense	11	43353878	44855206
	Other expenses	25	6894149	6440622
	Total		51197404	51490256
III.	Profit/(Loss) before Exceptional Items and Tax		(50838904)	(51106256)
IV.	Exceptional Item		0	37149455
	Profit/(Loss) before tax		(50838904)	(13956801)
V	Tax Expense			
	-Current Tax			
	-Deferred Tax		0.00	-
VI.	Profit/ (Loss) after tax		(50838904)	(13956801)
VII	Earnings per equity share (of Rs.10 each)			
	Basic & Diluted		(1.92)	(0.53)

As per our report of even date.
For K.S.Rao & Co
Chartered Accountants
Firm Registration No.003195

V. Venkateswara Rao.
Partner
Membership No.219209

Place : Hyderabad
Date : 29.06.2021

Sd/-
Dr.G.N.Naidu
Chairman and
Managing Director

Sd/-
N. Satyendra Prasad
Executive Director

Sd/-
Nishitha Agarwal
Company Secretary

Regency Ceramics Limited
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REGENCY CERAMICS LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2021

PARTICULARS	2020-21	2019-20
	(In.Rupees)	(In.Rupees)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Loss before Tax	(50838904)	(13956801)
Adjustments for:		
Depreciation	43353878	44855206
Interest(net)	937508	0
Fair value loss/(profit)	(82500)	96200
Term Loan Written Back	0	(37149455)
Operating Loss before working capital changes	(6630018)	(6154850)
Adjustments for:		
Trade and other receivables	823677	48397
Trade payables	(168434)	(204471)
Cash generated from operations	<u>(5974775)</u>	<u>(6310924)</u>
B. CASH FLOW FROM INVESTING ACTIVITIES		
Sale of Fixed Asset	0	0
Net Cash Used in investing activities	<u>0</u>	<u>0</u>
C. CASH FLOW FROM FINANCING ACTIVITIES		
Loans from Directors	19425702	117804440
Repayment of loans from Institutions and others	0	(111500000)
Interest paid	(937508)	0
Net Cash used in Financing Activites	<u>18488194</u>	<u>6304440</u>
Net Increase/(decrease) in cash and cash equivalents(A+B+C)	12513419	(6484)
Cash and Cash equivalents as at 01.04.2020 (Opening Balance)	983457	989706
Cash and Cash equivalents as at 31.03.2021 (Closing Balance)	13496876	983457

As per our report of even date.

For M/s.K.S.Rao & Co
Chartered Accountants
Firm Registration No.003195

Sd/-
V. Venkateswara Rao
Partner
Membership No.219209

Place:Hyderabad
Date: 29.06.2021

Sd/-
Dr.G.N.Naidu
Chairman and Managing Director

Sd/-
N.Satyendra Prasad
CFO

Sd/-
Nishitha Agarwal
Company Secretary

Statement of Changes in Equity for the year ended 31st March 2021

A. Equity Share Capital

Particulars	As at	
	31.03.2021	31.03.2020
At the beginning of the year	2,644.16	2,644.16
Changes in equity share capital during the year	-	-
At the end of the year	2,644.16	2,644.16

B. Other Equity

Particulars	Reserves and Surplus				Total
	Capital Reserve	Securities Premium	General Reserve	Surplus in Statement of Profit and Loss	
Balance as at 01st April 2019	0.86	329.61	1,540.35	- 10,774.84	-8,904.02
Profit/(Loss) for the period				-517.38	-517.38
Other Comprehensive Income				-	-
Balance as at 31st March 2020	0.86	329.61	1,540.35	-10,914.41	- 9043.59
Profit for the period				-139.57	-139.57
Other Comprehensive Income				-	-
Balance as at 31st March 2021	0.86	329.61	1,540.35	-11,422.80	-9,551.98

Notes:

Nature & Purpose of Reserves

(a) Capital Reserve

The Company recognises profit and loss on purchase, sale, issue or cancellation of the Company's own equity instruments to capital reserve.

(b) Securities premium

The amount received in excess of face value of the equity shares is recognised in securities premium. This reserve is utilised in accordance with the provisions of the Act.

(c) General reserve

General reserve is used from time to time to transfer profits from retained earnings for appropriation purposes. This reserve is freely available for use by the Company.

(d) Surplus in Statement of Profit and Loss

Surplus in Statement of Profit and Loss represents the profits/(losses) that the Company has earned till date, less any transfers to general reserve, dividends or other distribution to shareholders.

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021

1. CORPORATE INFORMATION

Regency Ceramics Limited is a public limited listed company incorporated on 18th November, 1983. The company is engaged in manufacture of ceramic floor and wall tiles suitable to domestic and international markets. The company introduced several designs of glazed vitrified tiles, parking tiles and heavy duty tiles for high traffic areas. The company is operating from its Registered cum Corporate office in Hyderabad and operates through various Depot network across the country. The plant is located at Yanam, Union Territory of Puducherry.

The company has recorded a Net Loss of Rs.508.39 lakhs for the year 2020-21 and has accumulated loss of Rs.9551.98 Lakhs as on 31.03.2021 resulting in erosion of the net worth. Further, there were no cash flows from the existing business activities.

The lenders of the company sanctioned OTS and then, revised OTS package for settlement of their dues. The company paid entire OTS amount and thereafter, four lenders filed satisfaction of Memo in the DRT and two lenders filed Satisfaction of charges with ROC. The process in respect of other lenders for complete closure of the account balances is in progress.

After series of negotiations with the workers union, Memorandum of settlement was arrived 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 to the extent of about 25.35 Acres was registered in favour of the union through settlement deeds. The conversion of agricultural land in to residential plots, development of land, lying of roads, allotment of plots, etc is in progress.

The company is hopeful of receiving insurance claim on reinstatement value basis for 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.

SIGNIFICANT ACCOUNTING POLICIES AND KEY ACCOUNTING ESTIMATES AND JUDGEMENTS.

1.A Significant Accounting Policies:

1.1) Basis of Preparation of Financial Statements.

These financial statements comply in all material aspects with Indian Accounting Standards (IndAS) notified under section 133 of the Companies Act, 2013 (the Act) and other relevant provisions of the Act.

These Ind AS Financial Statements have been prepared on a going concern basis using historical cost convention and on an accrual method of accounting, except for certain financial assets and financial liabilities that are measured at fair values at the end of each reporting period, as stated in the accounting policies set out below. The accounting policies have been applied constantly over all the periods presented in these financial statements.

The financial statements are presented in INR which is also the Company's functional currency and all values are rounded to the nearest Lakhs (INR 00,000), except when otherwise indicated.

1.2) Classification of Assets and liabilities as Current and Non-current

The company has determined its operating cycle as 12 months for the purpose of classification of current and non-current assets and liabilities. This is based on the nature of product and the time between the acquisition of inventories for processing and their realization in cash and cash equivalents.

Deferred tax assets and deferred tax liabilities are classified as non-current assets and liabilities.

(1.3) Property, Plant and Equipment-Tangible Assets:

- i. Property, plant and equipment are stated at cost less accumulated depreciation and impairment losses if any. Cost comprises of purchase price and any attributable cost of bringing the assets to its working condition for its intended use.

- ii. Capital work-in-progress in respect of assets which are not ready for their intended use are carried at cost, comprising of direct costs, related incidental expenses and attributable interest.
- iii. Subsequent expenditure is capitalized only if it is probable that the future economic benefits associated with the expenditure will flow to the Company.
- iv. Depreciation on Fixed Assets is provided on ascertain useful life of assets under Straight Line Method (SLM) prescribed in Schedule II of the Companies act-2013 except the assets costing Rs.5000 or less on which depreciation is charged @100% in the year of acquisition.
- v. The Company follows the policy of charging depreciation on pro-rata basis on the assets acquired or disposed off during the year.
- vi. Transition to Ind AS:

On transition to Ind AS, the Company has selected to continue with the carrying value of all of its property, plant and equipment recognised as at April 1, 2016 measured as per the previous GAAP and use that carrying values the deemed cost of the property, plant and equipment.

(1.4) Inventory:

Inventories are valued at the lower of cost and net realizable value. The cost is determined on Weighted Average basis. Cost of finished goods and work-in-process include all costs of purchases, conversion costs and other costs incurred in bringing the inventories to their present location and condition. Stores and packing materials are valued at cost on weighted average basis.

(1.5) Financial Instruments:

A financial instrument is any contract that gives rise to a financial asset of one entity and financial liability or equity instrument of another entity.

a. Financial Asset: Initial recognition and measurement

All financial instruments are recognized initially at fair value plus, in the case of financial assets not recorded at fair value through profit & loss account transaction costs that are attributable to the acquisition of the financial asset, purchase or sales of financial assets that require delivery of assets within a time frame established by

regulation or convention in the market place are recognized on the trade date i.e. the date that the company commits to purchase or sell the asset.

Subsequent Measurement

For the purpose of subsequent measurement financial assets are classified as measured at:

- 1) Amortised Cost
- 2) Fair value through profit and loss (FVTPL)
- 3) Fair value through other comprehensive income (FVTOCI)

Financial Asset measured at amortized cost

Financial Assets held within a business model whose objective is to hold financial assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding are measured at amortized cost using effective interest rate (EIR) method. The EIR amortization is recognized as finance income in the statement of Profit & Loss.

The company while applying above criteria has classified all the financial assets (except investments in equity shares) at amortized cost.

Financial Assets Measured at fair value through other comprehensive income

Financial assets that are held within a business model whose objective is achieved by both, selling financial assets and collecting contractual cash flows that are solely payments of principal and interest, are subsequently measured at fair value through other comprehensive income. Fair value movements are recognized in the other comprehensive income (OCI). Interest income measured using the EIR method and impairment losses, if any are recognized in the Statement of Profit and Loss. On de-recognition, cumulative gain or loss previously recognized in OCI is reclassified from the equity to other income' in the Statement of Profit and Loss.

Financial Assets at fair value through profit or loss (FVTPL)

Financial Assets are measured at fair value through Profit & Loss if it does not meet the criteria for classification as measured at amortized cost or at FVTOCI. All fair value changes are recognized in the statement of profit & loss.

De-recognition of Financial Assets

The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the contractual rights to receive the cash flows from the asset.

Impairment of Financial Assets

In accordance with Ind AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the debt instruments, that are measured at amortized cost e.g., loans, debt securities, deposits, trade receivables and bank balance.

Expected credit loss is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the entity expects to receive.

The management uses a provision matrix to determine the impairment loss on the portfolio of trade and other receivables. Provision matrix is based on its historically observed expected credit loss rates over the expected life of the trade receivables and is adjusted for forward looking estimates.

Expected credit loss allowance or reversal recognized during the period is recognized as income or expense, as the case may be, in the statement of profit and loss. In case of balance sheet, it is shown as reduction from the specific financial asset.

b. Financial Liabilities.

Initial recognition and measurement

Financial liabilities are recognized initially at fair value plus any transaction cost that are attributable to the acquisition of the financial liability except financial liabilities at FVTPL that are measured at fair value.

Subsequent Measurement

Financial liabilities are subsequently measured at amortized cost using the EIR method. Financial liabilities carried at fair value through profit or loss is measured data fair value with all changes in fair value recognized in the Statement of Profit and Loss.

Financial Liabilities at amortized cost

Amortized cost for financial liabilities represents amount at which financial liability is measured at initial recognition minus the principal repayments, plus or minus the cumulative amortization using the effective interest method of any difference between the initial amount and the maturity amount.

All the financial liabilities of the company are subsequently measured at amortized cost using Effective Interest method.

De recognition of Financial Liabilities

A financial liability shall be derecognized when, and only when, it is extinguished i.e. when the obligation specified in the contract is discharged or cancelled or expires.

(1.6) Foreign Currency Transactions

The functional and presentation currency of the Company is Indian Rupee. Transactions in foreign currency are accounted for at the exchange rate prevailing on the transaction date. Gains/ losses arising on settlement as also on translation of monetary items are recognised in the Statement of profit and loss.

(1.7) Borrowing Costs

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are recognized as an expense in the period in which they are incurred.

(1.8)Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured a regardless of when the payment made. The specific recognition criteria described below must also be met before revenue is recognized.

a. Sale of Products

Revenue from the sale of goods is recognised when significant risks and rewards of ownership have been transferred to the customer, the company no longer retain continuing managerial involvement to the degree usually associated with owner ship nor has effective control over the goods sold, which is mainly upon delivery, the amount of revenue can be measured reliably and recovery of the consideration that will be derived in the sale of goods.

Revenue from Sale of goods includes excise and other duties which the Company pays as a principal but excludes amounts collected on behalf of third parties i.e GST and Sales tax. Sale of goods in respect of export sales are recognized as and when the shipment of goods taken place.

b. Recognition of Export benefits

Export benefits entitlements in respect of incentives Schemes including Duty drawback, Merchandise export incentive scheme (MEIS), FMS and FPS of the Government of India are recognized in the year in which Export Sales are accounted for.

c. Interest Income

Interest on deposits with government departments and financial institutions are recognized in statement of profit and loss when the right to receive/receivable during the period.

(1.9)Dividend Distribution

Dividends paid (including income tax thereon) is recognized in the period in which the interim dividends are approved by the Board of Directors, or in respect of the final dividend when approved by shareholders.

(1.10) Employee Benefits:

Contribution to provident fund is remitted to the Provident Fund Commissioner and such paid/payable amounts are charged against revenue. Group Gratuity Scheme is administrated through Trustees for which policies are taken from LIC of India. The above payments/ provisions are charged to revenue. The liabilities towards such schemes are determined by an independent actuarial valuation as per the requirements of Accounting Standard-15.(Revised 2005) on “Employee Benefits”. Encashment of leave is accounted for on accrual basis.

(1.11) Provisions, Contingent Liabilities and Contingent Assets:

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognized but are disclosed in the notes on accounts. Contingent Assets are neither recognized nor disclosed in the financial statements.

(1.12) Income Taxes

Income tax expense for the year comprises of current tax and deferred tax. It is recognized in the Statement of Profit and Loss except to the extent it relates to a business combination or to an item which is recognized directly in equity or in other comprehensive income.

Current tax is the expected tax payable/receivable on the taxable income/ loss for the year using applicable tax rates at the Balance Sheet date, and any adjustment to taxes in respect of previous years. The Interest income/expenses and penalties, if any, related to income tax are included in current tax expense.

Deferred tax is recognized in respect of temporary differences between the carrying amount of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes using tax rates enacted, or substantively enacted, by the end of the reporting period.

(1.13) Earnings Per Share

The Company presents basic and diluted earnings per share (“EPS”) data for its ordinary shares. Basic EPS is calculated by dividing the profit or loss attributable to ordinary shareholders of the Company by the weighted average number of ordinary shares outstanding during the period. Diluted EPS is determined by adjusting the profit or loss attributable to ordinary shareholders and the weighted average number of ordinary shares outstanding for the effects of all dilutive potential ordinary shares, which includes all stock options granted to employees.

(1.14) Cash flow statement

Cash flows are reported using the indirect method. Where by profit for the period is adjusted for effects of transactions of a non-cash nature, any deferrals are accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the company are segregated.

(1.15) Segment Reporting

The operations of the company are related to one segment i.e. manufacturing of ceramics tiles.

(1.16) Events after Reporting date

Where events occurring after the Balance Sheet date provide evidence of conditions that existed at the end of the reporting period, the impact of such events is adjusted within the financial statements. Otherwise, events after the Balance Sheet date of material size or nature are only disclosed.

(1.17) Recent accounting pronouncements

Amendment in Schedule III of the Companies Act, 2013

”On March 24, 2021, the Ministry of Corporate Affairs (“MCA”) through a notification, amended Schedule III of the Companies Act, 2013. The amendments revise Division I, II and III of Schedule III and are applicable from April 1, 2021. The amendments are extensive and the Company will evaluate the same to give effect to them as required by law.

(1.18) Critical Accounting Estimates and Judgments

The preparation of financial statements is in conformity with generally Accepted Accounting Principles require management to make estimates and assumptions that

affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the result of operations during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates. Revisions in accounting estimates are recognized prospectively.

The areas involving critical estimates or judgments are –

- Estimates of Useful life of Property, plant and equipment and intangibles
- Measurement of defined benefit obligation
- Recognition of deferred taxes
- Estimation of impairment
- Estimation of provision and contingent liabilities

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Note 2 :

PROPERTY, PLANT AND EQUIPMENTS

(Rupees)

S.No.	PARTICULARS	GROSS BLOCK			DEPRECIATION				NET BLOCK	
		COST AS AT 01.04.2020	ADDITIONS DURING THE PERIOD	SALES/ ADJUSTMENTS DURING THE PERIOD	COST AS AT 31.03.2021	UPTO 01.04.2020	FOR THE PERIOD	ON SALES/ ADJUSTMENTS	UPTO 31.03.2021	AS AT 31.03.2021
	TANGIBLE									
1	LAND	6335847	0	0	6335847	0	0	0	6335847	6335847
2	BUILDINGS	183683256	0	0	183683256	124526264	5770381	0	130296645	53386611
3	PLANT & MACHINERY	1834733937	0	0	1834733937	1574091609	37379154	0	1611470763	223263174
4	OFFICE EQUIPMENT & COMPUTERS	45727351	0	0	45727351	45105440	204343	0	45309783	417568
5	FURNITURE & FIXTURES	6975433	0	0	6975433	6958674	0	0	6958674	16759
6	VEHICLES	7164491	0	0	7164491	7161772	0	0	7161772	2719
7	LIVE STOCK	2381174	0	0	2381174	0	0	0	0	2381174
		2087001489	0	0	2087001489	1757843759	43353878	0	1801197637	285803852
	PREVIOUS YEAR	2087001489	0	0	2087001489	1712988553	44855206	0	1757843759	329157730

NOTE The company suffered extensive damage to the assets situated at Factory, Yanam due to unprecedented violence occurred on 27th January, 2012 and declared lock-out of the Plant from 31st January, 2012. The financial results for the year ended 31st March 2019 were prepared without considering loss/damage to Plant & Machinery, Buildings and other assets of the company in the books. Depreciation has been provided in the normal course due to the efflux of time as per the provisions of the Companies Act, 2013.

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REGENCY CERAMICS LTD
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note 3

Non-current Investments (Non-Trade, at Cost)

(in. Rupees)

	No of shares	31.03.2021	31.03.2020
Un Quote: i).National Savings Certificates and Indira Vikas Patras (Deposited with Sales Tax Department)		42100	42100
ii) Equity Shares Rs.10 each in Regma Ceramics Limited	20,00,000	0	0
iii) Equity Shares Rs.10 each in Sai Regency Power co ltd	10,000	0	0
Quoted : iv) Equity shares Rs.10 each in IFCI Ltd, (market value Rs12.40) (previous year Rs 4.15) -	10,000	124000	41500
Total		166100	83600

Note 4

Other Financial Assets

	31.03.2021	31.03.2020
Security deposits (unsecured considered good)		
i) Electricity Deposits	1704670	1704670
Total	1704670	1704670

Note 5

Inventories

	31.03.2021	31.03.2020
Raw Materials (Valued at weighted average method)	48229242	48229242
Stores & Spares (Valued at weighted average method)	5472397	5472397
Finished Goods (including in-transit for exports) (Valued at lower of cost or net realisable value)	0	0
Stock in Trade (Acquired for trading)	5083732	5083732
Stocks-in-process (Valued at weighted average method)	7007475	7007475
Packing Materials (Valued at weighted average method)	606799	606799
Total	66399645	66399645

Note 6

Trade receivables

	31.03.2021	31.03.2020
A. Secured	-	-
B. Unsecured		
i. Considered good		
ii. Significant increase in credit risk	79743150	79743704
iii. Credit Impaired	2868447	2868447
Less: Provision for Doubtful Debts	2868447	2868447
Total	79743150	79743704

Note 7

Cash and Cash Equivalents

	31.03.2021	31.03.2020
Cash in hand	877220	856582
In Current Accounts	12619656	126875
Total	13496876	983457

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REGENCY CERAMICS LTD
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note 8

Other Financial Assets	(in. Rupees)	
	31.03.2021	31.03.2020
Claims Receivable	187802611	187849611
Advances to Staff & Workers	1146563	1258650
Deposits Recoverable	5291423	5963259
Interest accrued on Deposits and Investments	1863353	1863353
Total	196103950	196934873

Note 9

Other Current Assets		
	31.03.2021	31.03.2020
Advance for purchase, other advances	167839543	167831743
Balance with Govt. Departments	19678389	19678389
Total	187517932	187510132

Note 10

Current Tax Assets (Net)		
	31.03.2021	31.03.2020
Income Tax Assets (Net of Provision)	2734526	2734526
Total	2734526	2734526

Note 12

Reserves and surplus		
	31.03.2021	31.03.2020
a. Capital Reserve		
At the Commencement of the year	85855	85855
Closing Balance	85855	85855
Other Reserves		
b.General Reserve		
At the commencement of the year	154035000	154035000
Closing Balance	154035000	154035000
c. Share Premium		
At the commencement of the year	32961330	32961330
Closing Balance	32961330	32961330
d. Surplus		
At the commencement of the year	-1091441087	-1077484286
Add: Current year	-50838904	-13956801
Closing Balance	-1142279991	-1091441087
Total (a+b+c+d)	-955197806	-904358902

Note 13

Non-Current Liabilities-Financial Liabilities-Borrowings		
	31.03.2021	31.03.2020
Loans from Body Corporate & Others	3000000	3000000
Loans from Directors	532055956	512630254
Total	535055956	515630254

Note 14

Provisions		
	31.03.2021	31.03.2020
Gratuity	13617348	14741719
Leave Encashment	1091793	1091793
Total	14709141	15833512

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 occurred on 27.01.2012.

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NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note 15

Current Liabilities-Financial Liabilities-Borrowings

(in Rupees)

	31.03.2021	31.03.2020
Cash Credit		
i) State Bank of India	161493697	161493697
ii) The South Indian Bank Ltd	63920852	63920852
Total	225414549	225414549

Terms of Repayment and Security

The Short term borrowings are repayable on demand, secured by first charge on current assets of the company, ranking paripassu with other member banks and further secured by second charge on the company's fixed assets ranking paripassu with other member banks of the consortium. These Borrowings are further secured by i) pledge of 10% equity shares of the company held by the promoters, ii) tangible collateral security provided by the promoters equivalent to 15% of the share capital of the company and iii) personal guarantee of 3 promoter directors of the company on paripassu basis to all the lenders. Interest is payable on monthly basis.

Note 16

Trade Payables

	31.03.2021	31.03.2020
Trade Payables		
- Due to Micro, Small and Medium Enterprises	14683595	14683595
- Others	235452240	235565864

Disclosures required by the Micro Small and Medium Enterprises Development (MSMED) Act, 2006 are as under:

(a) (i) The Principal amount remaining Unpaid at the end of the year	14683595	14683595
(ii) Interest due on principal remaining unpaid at the end of the year		
(b) (i) The delayed payments of principal amount paid beyond the appointed date during the year		
(ii) Interest actually paid under Section 16 of the MSMED Act.		
© Normal Interest due and payable during the year, for all the delayed payments as per the agreed terms		
(d) Total Interest accrued during the year and remaining unpaid		

The above information regarding Micro, Small and Medium Enterprises has been determined on the basis of information available with the Company.

Note 17

Other Financial Liabilities

	31.03.2021	31.03.2020
i) Current Maturities of Long Term Borrowings:		
A) Term Loans		
Corporation Bank	0	0
State Bank Of Travancore	113432732	113432732
State Bank of India	44988030	44988030
State Bank of India- TL 2	6690899	6690899
	165111661	165111661
B) Funded Interest Term Loans		
State Bank of India	6636651	6636651
	6636651	6636651
C) Working Capital Term Loans		
State Bank of India	69627771	69627771
South Indian Bank	13777507	13777507
	83405278	83405278
	255153590	255153590
ii) Employee benefit liabilities	94028897	93976500
iii) Payable for Capital Goods	1262984	1262984
iv) Other Payables	28538673	29210509
	378984144	379603583

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REGENCY CERAMICS LTD NOTES FORMING PART OF THE FINANCIAL STATEMENTS

* Terms of Repayment and Security:

Term Loans under A,B and C above are repayable in quarterly instalments. Interest is payable on monthly basis. These loans are secured by first paripasu charge by way of mortgage and hypothecation over all the fixed assets of the company, both existing and future, further secured by second paripasu hypothecation charge over current assets of the company both present and future. These loans are further secured by i) pledge of 10% equity shares of the company held by the promoters, ii) tangible collateral security provided by the promoters equivalent to 15% of the share capital of the company and iii) personal guarantee of 3 promoter directors of the company on paripassu basis to all the lenders.

Note 18

Other Current Liabilities

(in Rupees)

Particulars	31.03.2021	31.03.2020
Statutory Liabilities	54937725	55248725
Advance from Customers	29494196	29494196
Trade Deposit from Dealers	33721100	33721100
Advance received against sale of Investment	2000000	0
	120153021	118464021

* The liability towards Interest and Penalties payable on account of Statutory Dues were not provided in the books expecting waiver in the current situation.

Note 19

Revenue from operations

	Current Year	Previous Year
Domestic Sale	0	0
Export Sale	0	0
Total	0	0
Less : Excise Duty	0	0
Total	0	0

Note 20

Other Income

	Current Year	Previous Year
Interest	0	0
Excess provision written back/Credit Balance W/b	0	0
Rent received	276000	384000
Increase in Value of Investments	82500	0
Total	358500	384000

Note 21

Cost of Raw Material Consumed

	Current Year	Previous Year
Opening Stock	48229000	48229000
Add: Purchases	0	0
	48229000	48229000
Less: Closing Stock	48229000	48229000
Total Cost of Raw materials consumed :	0	0

Note 22

Changes in inventories of Finished Goods, work-in-process and stock-in-trade

	Current Year	Previous Year
Inventories at the beginning of the year		
Finished Stock	0	0
Trading Stock	5083732	5083732
Stock in process	7007475	7007475
	12091207	12091207
Less: Inventories at the end of the year		
Finished Stock	0	0
Trading Stock	5083732	5083732
Stock in process	7007475	7007475
	12091207	12091207
(Increase)\ Decrease	0	0

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REGENCY CERAMICS LTD
NOTES FORMING PART OF THE ACCOUNTS

Note 23

Employee benefits expense

	(in Rupees)	
	Current Year	Previous Year
Salaries, Wages, bonus and Other benefits	0	0
Contribution to Provident Fund	0	0
Contribution to ESI	0	0
Workmen and Staff Welfare Expenses	0	0
Compensation	0	193391
Total	0	193391

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 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 in 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.

Note 24

Finance Cost

	Current Year	Previous Year
Interest	937508	270
Bank Charges	11869	767
Total	949377	1037

The interest on Term Loans and working capital loans was not provided in the books as the company paid the entire OTS amount and obtained No Dues Certificate.

Note 25

Other Expenses

	Current Year	Previous Year
Repairs and Maintenance -Others	33619	84466
Rates and Taxes	4207910	159350
Insurance	5171	18349
Printing and Stationery	20373	47299
Postage, Telegrams, Telephone and Telex	47775	75792
Travelling and Conveyance	42524	71834
Payments to auditors- Fee	118000	129800
Legal and Professional Charges	177425	5479272
General Expenses	2178918	215748
Debit Balance written off	34000	0
Prior Year Expenses	0	25000
Advertisement	28434	37512
Fair value loss on investments	0	96200
Total	6894149	6440622

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021

Note no 26

Financial Risk Management

The Company's activities expose it to market risk, credit risk and liquidity risk. Company's overall risk management focus the unpredictability of financial markets and seeks to minimize potential adverse effects on the financial performance.

i. Market Risk

Market risk is the risk of loss of the future earnings, fair values or future cash flows that may result from a change in the price of a financial instrument. The value of a financial instrument may change as a result of changes in the interest rates, foreign currency exchange rates, commodity prices and other market changes that affect market risk sensitive instruments. Market risk is attributable to all market risk sensitive financial instruments including investments and deposits, foreign currency receivables, payables and borrowings.

ii. Foreign Currency Risk-

Foreign Currency Risk is the risk of impact related to fair value or future cash flows of an exposure in foreign currency, which fluctuate due to change in foreign currency rates. The Company's exposure to the risk of changes in foreign exchange rates is negligible.

The company did not enter into any derivative instruments for trading or speculative purposes.

iii. Interest Rate Risk-

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market rates relates primarily to the Company's short term borrowing. The Company constantly monitors the credit markets and re-balances its financing strategies to achieve an optimal maturity profile and financing cost.

iv. Credit Risk

Credit risk arises when a customer or counterparty does not meet its obligations under a financial instrument or custom contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing/investing activities, including deposits with banks. The company has a prudent and conservative process for managing its credit risk arising in the course of its business activities. The Company is receiving payments regularly from its customers and hence the Company has no significant credit risk.

v. Liquidity Risk

Liquidity risk is defined as the risk that the company will not be able to settle or meet obligations on time or at reasonable price. Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of credit facilities to meet obligations when due. The Company is responsible for liquidity, funding as well as settlement management. In addition, processes

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and policies related to such risks are overseen by senior management. Management monitors the Company's liquidity position through rolling forecasts based on expected cash flows

Note 27

Capital Management

The Company's objectives when managing capital are to

- I) Safeguard their ability to continue as a going concern, so that they can continue to provide returns for shareholders and benefits for other stakeholders.
- II) Maintain an optimal capital structure to reduce the cost of capital Consistent with others in the industry, the company monitors capital on the basis of the following gearing ratio:

Net debt (total borrowings net of cash and cash equivalents) divided by Total 'equity' (as shown in the balance sheet)

Gearing Ratio

Particulars	(Rs in Lakhs)	
	As at	
	March31,2021	March31,2020
a) Debt Obligations	4805.68	4805.68
b) Cash and Cash equivalents	134.97	9.83
c) Net Debt (a-b)	4670.71	4795.85
d) Total Equity	(6894.73)	(6399.43)
e) Net Debt/Equity Ratio (c/d)	(0.68)	(0.75)

Note 28

Factory status

The company suffered extensive damage to the Buildings, Plant & Machinery and other assets situated at Factory, Yanam due to unprecedented violence, occurred on 27th January, 2012. Stocks of Finished goods, Raw materials, stores and spares, stocks-in-process and other inventories were damaged / looted to a large extent. The Company declared lock-out of the Plant from 31st January 2012.

The extent of loss/damage to Plant & Machinery, Buildings and other assets of the company were not considered in the books pending assessment and disclosed at book value after providing depreciation without considering 5% residual value on account of efflux of time. The company could not estimate the condition of the existing fixed assets & its realizable value. As such, the machinery & buildings could not be insured.

Similarly, the condition of the raw materials, stores & spares and its realizable value could not be estimated by the company, not insured and disclosed at book value.

Note 29

Status with lenders

The lenders of the company earlier initiated action under section 13(4) of the SARFAESI Act and 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. Subsequently, All the

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five lenders sanctioned OTS and then, revised OTS package for settlement of their dues. The company paid entire OTS amount and thereafter, four lenders filed satisfaction of Memo in the DRT and two lenders filed Satisfaction of charges with ROC. The formalities in respect of other lenders for complete closure of the account balances are in progress. In view of the above, the Long Term Borrowings are considered as current maturities of long term borrowings and shown under Other Financials Liabilities.

Note 30

Insurance status

The claim made in respect of loss/damage to its properties during the incident on 27.01.2012 was assessed by insurance company on adhoc/depreciation method although the company is eligible for the claim under reinstatement/replacement method. Hence, the company rejected the claim amount under protest and invoked arbitration clause as per the policy. The Arbitration proceedings are in progress.

Note 31

Employee Benefits

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 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 in to residential plots, development of land, lying of roads, allotment of plots, etc is in progress.

Gratuity Provision as per Ind AS-19 and Leave Encashment were not applicable in view of the Memorandum of settlement duly signed by both the Management and the Union.

There are no employees on payroll as on 31.03.2021 and for day to day operations, the company is availing services from outside and hence, the requirements of Ind AS -19 Employee Benefits in respect of Gratuity are not applicable. However, Provisions for gratuity if any required under The Payment of Gratuity Act shall be provided for and paid as and when liability arises.

Note 32

Contingent Liabilities

		As at 31.03.2021 (Rs. in lakhs)	As at 31.03.2020 (Rs. in lakhs)
i)	Contingent Liabilities not provided for: On account of Letters of Credit and Bank Guarantees given by Bankers.	----	----
iii)	Demand from Customs & Central Excise (Service Tax Cell), disputed by the company, Pending in appeal before CESTAT, Hyderabad	5.33	5.33

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iv)	Demand from Customs & Central Excise (Excise Duty), disputed by the company, Pending in appeal before CESTAT, Chennai	39.99	39.99
v)	Demand from Yanam Municipality (Property Tax-With retrospective effect) disputed by the company- pending with commissioner, Yanam Municipality	75.79	75.79

Note 33

Confirmation of Balances

The Company could not obtain confirmation of balances in respect of Sundry Debtors & Sundry Creditors, loans and advances, other current assets and other liabilities.

Note 34

Forex Transactions

	Current Year (Rs. in lakhs)	Previous year (Rs. in lakhs)
CIF Value of Imports		
i) Raw material	--	--
ii) Packing Material, Stores & Spares	--	--
iii) Capital Goods	--	--
Expenditure in Foreign Currency:		
i) Traveling Expenses	---	---
ii) Sales Commission	---	---
Earnings in Foreign Exchange:		
F.O.B. Value of Exports	---	---

Note 35

Fair Value Measurement Hierarchy

The following table provide analysis of financial instruments that are measured subsequent to initial recognition at fair value, grouped into level 1 to 3 as described below.

Level 1 –Quoted prices in an active market

Level 1 hierarchy includes financial instruments measured using quoted prices. This included listed equity instruments, traded bonds, ETFs and mutual funds that have quoted prices. The fair value of all equity instruments (including bonds) which are traded in the Stock Exchanges is valued using the closing price as at the reporting period.

Level 2 –Valuation techniques with observable inputs.

The fair value of financial instruments that are not traded in an active market (for example, traded bonds, over-the counter derivatives) is determined using valuation techniques which maximize the use of observable market data and really as little as possible and entity-specific estimates if all significant in put required to fail value an instrument are observable, the instrument is included in level 2.

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Level 3 –Valuation Techniques with significant un observable inputs.

This level of hierarchy included financial assets and liabilities measured using inputs that are not based on observable market data (unobservable inputs). Fair values are determined in whole or in part, using a valuation model based on assumptions that are neither supported by prices from observable current market transactions in the same instruments nor are they based on available market data.

The following table provides the fair value measurement hierarchy of the company's assets and liabilities.

Quantitative disclosures of fair value measurement hierarchy as at March 31, 2021

Particulars	Fair Value Hierarchy (Level)	(Rs. in lakhs)	
		As at March 31, 2021	As at March 31, 2020
Financial Assets measured at FVTPL			
Investments	1	0.42	0.42
Investments	2	0.00	0.00
Financial Asset Measured at Amortized cost			
Margin Money Deposits	3	17.05	17.05
Other Financial Assets	3	1961.04	1969.35
Financial liabilities measured at Amortized cost			
Term loans	3	4805.68	4805.68

Note 36: There are no remittances in foreign currency on account of Dividend during the year 2020-21.

Note37: There are no amounts due and outstanding to be credited to Investor Education and Protection Fund.

Note 38

Segment Reporting

The entire operations of the Company relate only to one segment.

Note 39

Deferred Tax

	Current Year (Rs. in lakhs)	Previous year (Rs. in lakhs)
Composition of Net Deferred Tax Asset/(Liability):		
Components of Deferred Tax:		
Deferred Tax Assets:		
Loss as per Income Tax Act	2317.04	2763.57
Provision for doubtful debts	7.67	7.46
Disallowances u/s 43B of Income Tax Act	0.00	0.00
	2324.71	2771.03
Deferred Tax Liability:		
Depreciation	568.54	637.68
Deferred Tax (Liability)/Asset (Net)	1756.17	2133.35

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Note: The Company has not recognized deferred tax asset as a matter of prudence.

Note40

Earnings per Share :

Net Profit/(Loss) after tax (Rs. in lakhs)	(508.39)	(139.57)
No. of equity shares of Rs.10/- each	2,64,41,586	2,64,41,586
) Weighted average No. of shares	2,64,41,586	2,64,41,586
) Earnings per share (in Rs.)	(1.92)	(0.53)

Note 41

RELATED PARTY DISCLOSURES AS REQUIRED BY THE IND AS 24

Name of the party

Nature of relationship

- | | | |
|--------------------------------|---|---|
| 1) Regma Ceramics Limited | : | Company under the same management: |
| 2) Regency Educational Society | : | Other entities where Directors/their relatives are interested |
| 3) Dr. G.N. Naidu | } | Key Management Personnel |
| 4) Smt. Bindu G Naidu | | |
| 5) Sri. N. Satyendra Prasad | | |

(Rs. in lakhs)

Particulars	Business		Outstanding	
	Current year	Previous Year	As on	
			31.03.2021	31.03.2020
i) Company under the same management				
- Subscription to Equity Shares	--	--	200.00	200.00
- Brand usage and other charges	--	--	(615.16)	(611.54)
ii) Unsecured loans from Directors	--	--	(5320.56)	(5126.30)
iii) Other entities where Directors/their relatives are interested.				
- Advances given	--	--	(346.16)	(344.66)
iv) Payment to Key Management personnel				
- Rent	--	--		
- Remuneration (Directors)	--	--		
- Remuneration (other than directors)	--	--		

Regency Ceramics Limited
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Note 42

Previous Year's figures have been regrouped wherever necessary to correspond with the current year's figures, except otherwise stated.

As per our Report of even date

For M/s K S Rao & CO.,

Chartered Accounts

Firm Registration No.003109S

Sd/-

V.Venkateswara Rao

Partner

Membership No.219209

Sd/-

Dr G N Naidu

Chairman and

Managing Director

DIN : 00105597

Sd/-

N. Satyendra Prasad

CFO/Executive Director

DIN : 01410333

Sd/-

Nishitha Agarwal

Company secretary

Place : Hyderabad

Date :29.06.2021