

# Neycer

Dt. 30.05.2019

The Manager  
Listing Department  
Bombay Stock Exchange Limited  
PhirozeJeeJeeBhoy Towers  
Dalal Street  
Mumbai 400 001

Dear Sir/ Madam,

**Sub: Outcome of the Board Meeting of Neycer India Limited held on 30.05.2019**  
**Ref: Clause 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015**

Pursuant to clause 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we hereby inform you that the Board of Directors at its meeting held today, 30.05.2019, which commenced at 2 pm and concluded at 5 pm, have considered and approved the following:

1-The Board has approved and taken on record the Standalone Audited Financial Results for the quarter and year ended 31.03.2019 along with the Statement of Assets and Liabilities and Auditors Report.

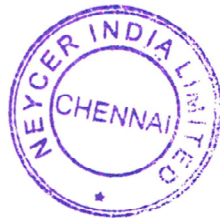
This is for information & records.

Thanking you

Yours faithfully  
For NEY CER INDIA LIMITED

*y. Mohan Prasad*

DIRECTOR





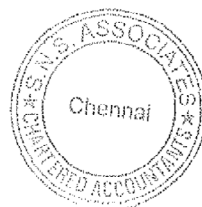
**AUDITORS' REPORT ON QUARTERLY FINANCIAL RESULTS AND YEAR TODATE RESULTS OF NEY CER INDIA LIMITED PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AS AMENDED**

The Board of Directors of  
NEY CER INDIA LIMITED  
Chennai

UDIN NO: 19020899AAAFK2549

1. We have audited the accompanying Statement of Quarterly Standalone Ind AS Financial Results of Neycer India Limited ("the Company") for the quarter ended 31<sup>st</sup> March 2019 and for the year ended 31<sup>st</sup> March 2019 ("the Statement") attached herewith being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended ("the Regulations"). The Standalone Ind AS Financial Results for the quarter ended 31<sup>st</sup> March 2019 and year ended 31<sup>st</sup> March 2019 have been prepared on the basis of the standalone IND AS financial results for the year ended 31<sup>st</sup> March 2019, which are the responsibility of the Company's Management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these Standalone Financial Results based on our review of the Standalone Ind AS Financial Results for the quarter ended 31<sup>st</sup> March 2019 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind AS), 34 Interim Financial Reporting and other accounting principles generally accepted in India. Our audit of the Annual Standalone Ind AS financial statements as at and for the year ended 31<sup>st</sup> March 2019 and the relevant requirements of the Regulation and the Circular.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as Financial Results. An audit also includes assessing the accounting principles used and significant estimates made by the Management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, these quarterly standalone Ind AS Financial Results as well as the year to date results:
  - i) Are presented in accordance with the requirements of the Regulation read with the Circular in this regard; and
  - ii) Give a true and fair view of the net profit including other Comprehensive Income and other financial information for the quarter ended 31<sup>st</sup> March 2019 and the year ended 31<sup>st</sup> March 2019.
4. Further, read with paragraph 1 above, we report that the figures for the quarter ended 31<sup>st</sup> March 2019 represent the derived figures between the audited figures in respect of the financial year ended 31<sup>st</sup> March 2019 and the published year to date figures upto December 31, 2018 being the date of the end of the third quarter of the current financial year, which were subjected to a Limited Review.

Date: 30-5-2019



For S.N.S. ASSOCIATES  
CHARTERED ACCOUNTANTS  
(FIRM REGISTRATION NO.006297S)

*S. Nagarajan*  
(S. NAGARAJAN)  
Partner  
MEMBERSHIP No.020899

**NEY CER INDIA LIMITED**  
**AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31.03.2019**

(Rs. in Lakhs)

Particulars	Three Months ended	Corresp three months ended	Preceding three months ended	Year ended	Year ended
	31.03.2019	31.03.2018	31.12.2019	31.03.2019	31.03.2018
	(Audited)				
1.a. Revenue from Operations	27.34	391.52	90.44	624.00	1,770.38
1.b. Other Income	1.33	77.69	1.34	2.69	80.35
<b>1. Total Income from operations (net) [1.a. + 1.b.]</b>	<b>28.68</b>	<b>469.22</b>	<b>91.78</b>	<b>626.70</b>	<b>1,850.74</b>
<b>2. Expenses [sum of (a) to (h)]</b>					
a) Cost of materials consumed	(0.00)	51.02	-	29.06	190.45
b) Purchases of stock-in-trade	16.03	54.89	14.79	100.89	246.68
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(0.00)	(35.94)	35.13	156.68	(5.77)
d) Employee benefits expense	1.70	189.09	51.38	196.88	514.87
e) Depreciation and amortisation expense	24.70	23.79	24.65	98.57	100.62
f) Finance costs	23.26	12.74	0.78	36.92	110.08
g) Other expenses	177.12	341.41	144.22	664.23	956.08
<b>Total Expenses</b>	<b>242.81</b>	<b>637.01</b>	<b>270.95</b>	<b>1,283.23</b>	<b>2,113.02</b>
<b>3. Profit before tax and exceptional item (1-2)</b>	<b>(214.14)</b>	<b>(167.80)</b>	<b>(179.17)</b>	<b>(656.54)</b>	<b>(262.29)</b>
ADD :Exceptional Item	1,441.63	-	-	1,441.63	-
<b>4 Profit After Exceptional item</b>	<b>1,227.49</b>	<b>(167.80)</b>	<b>(179.17)</b>	<b>785.09</b>	<b>(262.29)</b>
5 Tax expense	-	-	-	-	-
<b>6. Net profit for the period (3-4)</b>	<b>1,227.49</b>	<b>(167.80)</b>	<b>(179.17)</b>	<b>785.09</b>	<b>(262.29)</b>
7. Share of profit/(loss) of Joint ventures	-	-	-	-	-
8. Non - Controlling interest	-	-	-	-	-
<b>9. Net profit after taxes and share of Gain/(Loss) of joint Venture and non Controlling Interest</b>	<b>1,227.49</b>	<b>(167.80)</b>	<b>(179.17)</b>	<b>785.09</b>	<b>(262.29)</b>
10. Other Comprehensive Income	13.66	-	-	(43.85)	(57.51)
11. Tax expense on above	-	-	-	-	-
<b>12. Total Other Comprehensive Income for the period (8-9)</b>	<b>1,213.83</b>	<b>(167.80)</b>	<b>(179.17)</b>	<b>828.94</b>	<b>(204.78)</b>
<b>13. Paid up Equity Share Capital (face value Re. 10 per share)</b>	<b>1,015.19</b>	<b>1,015.19</b>	<b>1,015.19</b>	<b>1,015.19</b>	<b>1,015.19</b>
<b>14. Other Equity</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>15. Earnings Per Share (EPS) ( Rs. 10/- each) (annualised):</b>					
(a) Basic	12.09	(1.65)	(1.76)	7.73	(2.58)
(b) Diluted	12.09	(1.65)	(1.76)	7.73	(2.58)

Place: Chennai.  
Date: 30.05.2019

For S.N.S. ASSOCIATES  
**CHARTERED ACCOUNTANTS**  
(FIRM REGISTRATION NO.006297S)



*S. Nagarajan*  
**(S. NAGARAJAN)**  
Partner  
MEMBERSHIP No.020899

For NEY CER INDIA LIMITED

*N. Moha Prasad*

Director



**NEYCER INDIA LIMITED**  
**Standalone Statement of Assets and Liabilities**

(Rs. In Lakhs)

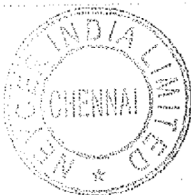
S.No	Particulars	As at 31.03.2019	As at 31.03.2018
		Audited	Audited
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	Property, plant and equipment	1,259.73	1,359.85
	Capital work-in-progress	-	-
	Other intangible assets	-	-
	Investments in subsidiaries, associates and joint ventures	-	-
	<b>Financial assets</b>		
	Investments	1.50	1.50
	Loans	-	-
	Other financial assets	22.57	21.00
	Income Tax assets (net)	-	-
	Deferred tax assets (net)	464.35	464.35
	Other non-current assets	-	-
	<b>Sub-total - Non-Current Assets</b>	<b>1,748.15</b>	<b>1,846.70</b>
<b>2</b>	<b>Current assets</b>		
	Inventories	576.73	740.90
	<b>Financial assets</b>		
	Investments	-	-
	Trade receivables	195.57	317.35
	Cash and cash equivalents	75.39	34.12
	Other financial assets	-	-
	Other current assets	682.08	311.13
	Assets classified as held for sale	-	-
	<b>Sub-total - Current Assets</b>	<b>1,529.77</b>	<b>1,403.49</b>
	<b>TOTAL - ASSETS</b>	<b>3,277.91</b>	<b>3,250.19</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
	Equity Share capital	1,015.19	1,015.19
	Other equity	(842.33)	(1,671.27)
	<b>Sub-total - Shareholders' funds</b>	<b>172.86</b>	<b>(656.08)</b>
<b>2</b>	<b>LIABILITIES</b>		
	<b>Non-current liabilities</b>		
	Financial liabilities		
	Borrowings	481.51	482.95
	Other financial liabilities	-	-
	Provisions	53.46	106.44
	Income tax liabilities (net)	-	-
	Other non-current liabilities	115.81	119.06
	<b>Sub-total - Non-current liabilities</b>	<b>650.78</b>	<b>708.45</b>
<b>3</b>	<b>Current liabilities</b>		
	Financial liabilities		
	Borrowings	-	371.51
	Trade payables	563.98	445.38
	Other financial liabilities	1,426.85	1,826.55
	Other current liabilities	294.60	330.15
	Provisions	168.84	224.23
	Current tax liabilities (net)	-	-
	<b>Sub-total - Current liabilities</b>	<b>2,454.28</b>	<b>3,197.82</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>3,277.91</b>	<b>3,250.19</b>

For NEYCER INDIA LIMITED

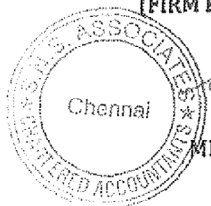
*y. Mohan Prasad*

Director

Place: Chennai.  
Date: 30.05.2019



For S.N.S. ASSOCIATES  
 CHARTERED ACCOUNTANTS  
 (FIRM REGISTRATION NO.006297S)



*S. Nagarajan*  
 (S. NAGARAJAN)  
 Partner  
 MEMBERSHIP No.020899

**Notes to the unaudited financial results of Neycer India Limited for the quarter ended 31<sup>st</sup> March 2019.**

1. The above results as reviewed by the Audit committee, has been taken on record in the meeting of the Board of Directors of the company held on 30.05.2019
2. Viz Projects private limited had originally acquired the term debts of the company to ICICI bank Limited and IDBI Bank Limited by way of assignment. The company has now been informed that the said debts has since been assigned to another party. The Assignee has made a claim on he company for payment Rs 124,47,52,000 (Being outstanding principal at the time of assignment by ICICI bank and IDBI together with simple interest and other charges due and outstanding thereon) vide Assignment agreement dated August 17,2018. The Company is in the Process of negotiation and discussion with the present debt holder to work out an amicable settlement in respect of the claim made by the debt holder.
3. Bank has sanctioned an One Time Settlement (OTS) Scheme for its dues from the company. The OTS amount was settled on 8<sup>th</sup> January 2019 and the amounts waived by the Bank has been written back in the accounts for the current quarter.
4. GMB Ceramics had filed an arbitration case against the Company. Against the award passed by the Arbitrator, the Company had filed an appeal before the High Court of Calcutta. The Calcutta High Court had passed an order directing the company to pay GMB Ceramics an amount of Rs.1169 lakhs and 15% simple interest. From the date of umpire award. Against the said order of the High Court, the Company has filed ans SLP before the Hon'ble Supreme Court which has directed the Company to deposit a sum of Rs.400 lakhs and the SLP has been admitted. The Company has deposited the said amount. Pending disposal of the SLP by the Hon'ble Supreme Court, the amount deposited with the Supreme Court is shown under Advances and necessary adjustments will be made on the disposal of the SLP.
5. Exceptional items represents the following:
  - a) Profit on sale of land Rs.6,69,42,932/-
  - b) Write back of interest provision on One Time settlement with Banks Rs. 7,72,19,911/-
6. The company is a sick industrial company which is under nursing under the Sick Industrial Companies (Special Provisions) Act 1985. The rehabilitation proposal sanctioned by the erstwhile BIFR is under Implementation
7. The company is engaged primarily in the business of manufacturing sanitary ware and hence there is no separate reportable segment as per Ind AS 108 – operating segments.
8. The figures for the las quarter are the balancing figures between the audited results for the full financial year and the published year to date figures up to the third quarter of the respective financial year.
9. Figures for the previous period have been regrouped to confirm to the current period's classification.

Place: Chennai

Date:30.05.2019



For S.N.S. ASSOCIATES  
CHARTERED ACCOUNTANTS For NEY CER INDIA LIMITED,  
(FIRM REGISTRATION NO.0062978)

*S. Nagarajan*  
(S. NAGARAJAN)  
Partner  
MEMBERSHIP No.020899

*Mohar Prasad*  
Director.