

12.11.2016

The Manager  
Listing Compliances  
Bombay Stock Exchange Limited,  
Phiroze Jee Jee Bhoy Towers,  
Dalal Street,  
Mumbai 400 001

Dear Sir/ Madam,

**Sub: Outcome of the Board Meeting of Neucer India Limited held on 12.11.2016**

**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 are pleased to inform you that the Board of Directors at its meeting held to-day ( 12.11.2016 ), which commenced at 10.00 a.m and concluded at 4.15 p.m, have considered and approved the followings:

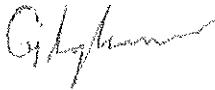
1. The Board has approved and taken on record the Un-audited Financial Results, Balance Sheet & Profit & Loss for the quarter ended 30.09.2016 along with Limited Review Report issued by the Statutory Auditor of the Company.

Copies of Un-audited Financial Results, Balance Sheet & Profit & Loss along with Limited Review Report for the quarter ended 30.09.2016 are attached.

This is for information & records.

Thanking you

Yours faithfully  
For NEYCER INDIA LIMITED



Raghavan  
Compliance Officer

**NEY CER INDIA LIMITED**

CIN: L26109TN1960PLC004145

Regd Office : No# 145, Manasa Apartment, Saint Mary's Road, Alwarpet, Chennai Tamil Nadu 600018

**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2016**

PART - 1		(RS. IN LAKHS)					
S. No.	Particulars	3 Months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year to Date figures for the Current period ended	Year to Date figures for the Previous period ended	Previous year ended
		30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015	31.03.2016
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	a) Net Sales / Income from Operations	535.30	467.67	635.16	1002.97	1262.61	2269.43
	b) Other Operating Income	-	-	-	-	-	-
	<b>Total Income from operations</b>	<b>535.30</b>	<b>467.67</b>	<b>635.16</b>	<b>1002.97</b>	<b>1262.61</b>	<b>2269.43</b>
2	<b>Expenses</b>						
	a. Cost of Material Consumed	40.95	39.00	71.04	79.95	163.00	224.57
	b. Purchase of Traded Goods	83.70	58.27	73.45	141.97	146.95	216.98
	c. Changes in inventories of finished goods, work-in-progress and stock -in-trade	-5.74	23.66	(31.25)	17.92	(84.09)	1.61
	d. Excise Duty	48.32	43.68	61.88	92.00	121.45	215.91
	e. Employee benefits expense	142.18	137.18	137.23	279.36	293.37	524.50
	f. Depreciation and Amortisation expense	26.62	23.49	26.83	50.11	51.27	109.61
	g. Power and Fuel	109.13	87.65	131.14	196.78	259.86	450.69
	h. Other Expenses	102.91	99.68	132.77	202.59	259.64	510.90
	<b>Total Expenses</b>	<b>548.08</b>	<b>512.60</b>	<b>603.09</b>	<b>1060.68</b>	<b>1211.45</b>	<b>2254.77</b>
3	<b>Profit / (Loss) from Operations before other income, finance costs and exceptional items (1 - 2)</b>	<b>(12.78)</b>	<b>(44.93)</b>	<b>32.06</b>	<b>(57.71)</b>	<b>51.16</b>	<b>14.66</b>
4	Other Income	.03	60.58	.97	60.61	1.06	17.07
5	<b>Profit / (Loss) from ordinary activities before finance costs and exceptional Items</b>	<b>(12.75)</b>	<b>15.65</b>	<b>33.02</b>	<b>2.90</b>	<b>52.22</b>	<b>31.73</b>
6	Finance Costs	42.57	55.00	45.77	97.57	82.07	179.61
7	<b>Profit / (Loss) from ordinary activities after finance costs but before exceptional Items (5 ± 6)</b>	<b>(55.32)</b>	<b>(39.36)</b>	<b>(12.74)</b>	<b>(94.67)</b>	<b>(29.85)</b>	<b>(147.88)</b>
8	Exceptional Items - Expenditure / (Income)	-	-	-	-	-	-
9	<b>Profit / (Loss) from Ordinary Activities before tax (7 ± 8)</b>	<b>(55.32)</b>	<b>(39.36)</b>	<b>(12.74)</b>	<b>(94.67)</b>	<b>(29.85)</b>	<b>(147.88)</b>
10	Tax Expense	-	-	-	-	-	-
11	<b>Net Profit / (Loss) from Ordinary Activities after tax (9 ± 10)</b>	<b>(55.32)</b>	<b>(39.36)</b>	<b>(12.74)</b>	<b>(94.67)</b>	<b>(29.85)</b>	<b>(147.88)</b>
12	Extraordinary items (Net of Tax expense Rs. Nil)	-	-	-	-	-	-
13	<b>Net Profit / (Loss) for the period (11 ± 12)</b>	<b>(55.32)</b>	<b>(39.36)</b>	<b>(12.74)</b>	<b>(94.67)</b>	<b>(29.85)</b>	<b>(147.88)</b>
14	Paid-up Equity Share Capital (Face Value Rs. 10/- each)	1015.19	1015.19	1015.19	1015.19	1015.19	1015.19
15	Reserves Excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	-	-	(1 304.55)
16	Earning Per Share (before extraordinary items - not annualised)						
	(a) Basic	(0.54)	(0.39)	(0.13)	(0.93)	(0.29)	(1.46)
	(b) Diluted	(0.54)	(0.39)	(0.13)	(0.93)	(0.29)	(1.46)
17	Earning Per Share (after extraordinary items - not annualised)						
	(a) Basic	(0.54)	(0.39)	(0.13)	(0.93)	(0.29)	(1.46)
	(b) Diluted	(0.54)	(0.39)	(0.13)	(0.93)	(0.29)	(1.46)

*23.10.2016*

**NEYCER INDIA LIMITED**  
CIN: L26109TN1960PLC004145

Regd Office : No# 145, Manasa Apartment, Saint Mary's Road, Alwarpet, Chennai Tamil Nadu 600018

**PART - II**

**STATEMENT OF ASSETS & LIABILITIES**

(RS. IN LAKHS)

Particulars	As at	As at
	30.09.2016	31.03.2016
	(Unaudited)	(Audited)
<b>I. EQUITY AND LIABILITIES</b>		
(1) Shareholders' Funds		
(a) Share capital		
(b) Reserves and surplus	1 016.69	1 016.69
	( 1 399.23)	( 1 304.55)
	( 382.54)	( 287.86)
(2) Non-Current Liabilities		
(a) Long-term borrowings	546.57	641.96
(b) Other Long term liabilities	108.36	107.61
(c) Long-term provisions	250.36	258.30
	<b>905.29</b>	<b>1 007.87</b>
(3) Current Liabilities		
(a) Short-term borrowings	571.69	620.78
(b) Trade payables	429.92	350.15
(c) Other current liabilities	1 795.38	1 618.22
(d) Short-term provisions	146.94	137.98
	<b>2 943.93</b>	<b>2 727.14</b>
	<b>3 466.68</b>	<b>3 447.14</b>
<b>II. ASSETS</b>		
(1) Non-Current Assets		
(a) Fixed assets		
(i) Tangible assets	1 507.23	1 535.00
(b) Non-current investments	1.50	1.50
(c) Deferred tax assets (net)	464.35	464.35
(d) Long term loans and advances	37.24	37.27
	<b>2 010.32</b>	<b>2 038.13</b>
(2) Current Assets		
(a) Inventories	817.30	781.36
(b) Trade receivables	345.29	351.50
(c) Cash and cash equivalents	30.09	26.17
(d) Short-term loans and advances	263.68	249.99
	<b>1 456.36</b>	<b>1 409.02</b>
	<b>3 466.68</b>	<b>3 447.14</b>

**Notes:**

- The above results as reviewed by the Audit Committee have been taken on record in the meeting of the Board of Directors of the Company held on 12th November 2016.
- The Statutory Auditors have carried out a Limited Review of the above unaudited financial results.
- The company is a sick industrial company under the Sick Industrial Companies (Special Provisions) Act, 1985.
- The Company has not recognised interest dues on loans from bank and arrears of interest aggregating to Rs. 6.39 Crores subject to reconciliation has been converted by the bank during the year ended 31.03.2012 into Funded Interest Term Loan, of which 49.25 lakhs paid has been recognised upto year ended 31.03.2016 and no payment has been made during this period. The company has not recognised interest dues on loans from a body corporate upto 31.03.2016 to an extent of Rs. 3.98 Crores and from 01.04.2016 to 30.09.2016 Rs. 24 lakhs. The same will be recognised as and when it is serviced. The Statutory Auditors have qualified this matter in their Audit Report.  
During the year ended 31.03.2015 the bank has converted, pending reconciliation by the company, unrecognised interest dues of Rs. 37 Lakhs of Term Loan I pertaining to period 29.06.2011 to 31.12.2011, Rs. 87 Lakhs of Term Loan II pertaining to period 29.10.2010 to 31.12.2011, Rs. 57 Lakhs of the Cash Credit facility pertaining to the period 01.01.2011 to 31.12.2011 into Funded Interest Term Loan II of which Rs.5 Lakhs paid during the year ended 31.03.2015 has been recognised. The repayment of FITL II in EMI terms scheduled to commence from September 2014 has not been made and same will be recognised as and when the funded interest is serviced. The Statutory Auditors have qualified this matter in their Audit Report.
- The company is engaged primarily in the business of manufacturing sanitaryware and hence there is no separate reportable segment as per Accounting Standard (AS -17: Segment Reporting)
- Figures have been re-grouped wherever necessary to conform to current period's classification.

Place: CHENNAI  
Date : 12-11-2016

For NEYCER INDIA LIMITED

*S. S. S. S. S.*

Director



**SURI & CO.,**  
**CHARTERED ACCOUNTANTS**

Offices :  
Chennai, Thiruvananthapuram,  
Madurai, Coimbatore, Coonoor,  
Bengaluru and Kochi

Grams : "BALANSHEET"  
Phone : 24341140 & 24341150  
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E-mail : chennai@suriandco.com  
Web : www.suriandco.com  
No. 4, (Old No. 55-A)  
Chevaliar Sivaji Ganesan Road,  
(South Boag Road), Thyagarayanagar,  
Chennai - 600 017.

To  
NEYCER INDIA LIMITED  
NO# 145, MANASA APARTMENT,  
SAINT MARY'S ROAD,  
ALWARPET, CHENNAI - 600018

LIMITED REVIEW REPORT - FOR THE SECOND QUARTER & SIX MONTHS ENDED  
30TH SEPTEMBER, 2016

We have reviewed the accompanying statement of un-audited financial results of NEYCER INDIA LIMITED, No# 145, Manasa Apartment, Saint Mary's Road, Alwarpet, CHENNAI 600018, for the quarter and six months ended 30th September 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors at their meeting held on 12th November, 2016. Our responsibility is to issue a report on these financial statements based on our review.

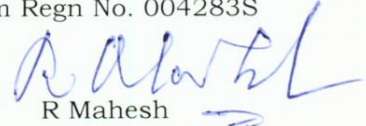
We conducted our review in accordance with the Standards on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by Independent Auditor of the Entity" issued by The Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, **subject to non-provision of interest on the Term Loan and Funded Interest Term Loan from Bank aggregating to Rs.7.66 Crores and interest of Rs.4.22 Crores on loan from Body Corporate referred to in the Notes to Financial Statements**, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place : Chennai  
Date : 12-11-2016



For Suri & Co  
Chartered Accountants  
Firm Regn No. 004283S

  
R Mahesh

Partner  
Memb No. 024775