

**NEYCER INDIA LIMITED**  
CIN:L26109TN1960PLC004145

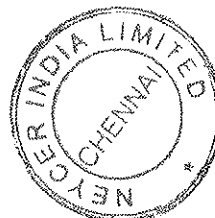
Regd. Office : No#145, Manasa Apartment, Saint Mary's Road, Alwarpet, Chennai TN 600018

**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2017**

(Rs. In Lakhs)

S. No.	Particulars	3 Months ended	Preceding 3 months ended	Corresponding 3 months ended in previous year	Previous year ended
		30.06.2017	31.03.2017	30.06.2016	31.03.2017
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
<b>I.</b>	<b>Revenue from Operations</b>				
	Sales including Excise Duty	466.78	480.63	467.67	1949.67
<b>II.</b>	<b>Other Income</b>	1.61	3.26	60.58	64.34
<b>III.</b>	<b>Total Income (I+II)</b>	<b>468.39</b>	<b>483.89</b>	<b>528.25</b>	<b>2014.01</b>
<b>IV.</b>	<b>EXPENSES</b>				
	Cost of materials consumed	61.28	56.90	39.00	172.50
	Purchases of stock-in-trade	58.82	40.97	58.27	209.42
	Changes in inventories of finished goods, work in progress and stock-in-trade	(56.15)	(6.36)	23.66	58.15
	Excise Duty	42.74	44.81	43.68	179.97
	Employee benefits expense	114.98	63.38	137.18	462.29
	Finance Costs	32.56	24.32	55.00	162.01
	Depreciation and amortization expense	25.64	32.54	23.49	108.24
	Other expenses	255.53	245.30	187.33	823.38
	<b>Total Expenses</b>	<b>535.38</b>	<b>501.86</b>	<b>567.61</b>	<b>2175.95</b>
<b>V.</b>	<b>Profit/(Loss) before exceptional items and tax (III-IV)</b>	<b>(66.99)</b>	<b>(17.96)</b>	<b>(39.36)</b>	<b>(161.94)</b>
<b>VI.</b>	<b>Exceptional Items</b>	-	-	-	-
<b>VII.</b>	<b>Profit/(Loss) before tax (V-VI)</b>	<b>(66.99)</b>	<b>(17.96)</b>	<b>(39.36)</b>	<b>(161.94)</b>
<b>VIII.</b>	<b>Tax Expense:</b>				
	Current Tax	-	-	-	-
	Deferred Tax	-	-	-	-
<b>IX.</b>	<b>Profit/(Loss) for the period (VII-VIII)</b>	<b>(66.99)</b>	<b>(17.96)</b>	<b>(39.36)</b>	<b>(161.94)</b>
<b>X.</b>	<b>Other Comprehensive Income</b>				
<b>A</b>	<b>i) Items that will not be reclassified to profit or loss</b>	-	-	-	-
	i) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-
<b>B</b>	<b>i) Items that will be reclassified to profit or loss</b>	-	-	-	-
	i) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
<b>XI.</b>	<b>Total Comprehensive Income for the period (IX+X)</b>	<b>(66.99)</b>	<b>(17.96)</b>	<b>(39.36)</b>	<b>(161.94)</b>
<b>XII.</b>	<b>Paid up Equity Share Capital (Face Value of Rs. 10/- each)</b>	<b>1015.19</b>	<b>1015.19</b>	<b>1015.19</b>	<b>1015.19</b>
<b>XIII.</b>	<b>Reserves excluding Revaluation Reserves as per Balance Sheet of previous year</b>	-	-	-	(1466.50)
<b>XIV.</b>	<b>Earnings per equity share of face value Rs. 10 each</b>				
	Basic and diluted	(0.66)	(0.18)	(0.39)	(1.60)

Place: Chennai  
Date: 11-09-2017



for NEYCER INDIA LIMITED

*M. Mohan Prasad*  
DIRECTOR

(contd)

**Notes:**

- 1 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 11th September 2017. The financial results for the current quarter and for the quarter ended 30th June 2016 are prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under section 133 of the Companies Act, 2013 read with rule 3 of Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016. The Ind AS results for the quarter ended 30th June 2016 have not been subjected to limited review. However, the Management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs.
- 2 The company has adopted Ind AS standards with effect from 1st April, 2017 and the adoptions were carried out in accordance with Ind AS 101 - First time adoption of Indian Accounting Standards. The transition was carried out from Indian Accounting Principles generally accepted in India as prescribed under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 (IGAAP), which was the previous GAAP.

3 Reconciliation of profit between Ind AS and Indian GAAP for the quarter ended 30th June, 2016:

Nature of adjustments	(Rs. In lakhs)
Profit as per previous Indian GAAP	39.36
Impact on Fair Valuation of Financial Assets	-
Other Comprehensive Income after tax	-
Total Comprehensive Income as per Ind AS	39.36

- 4 The company is a sick industrial company under the Sick Industrial Companies (Special Provisions) Act, 1985.
- 5 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 Rs. 49.25 lakhs paid has been recognised upto year ended 31.03.2015 and since then no payment has been made. The company has not recognised interest dues on loans from a body corporate upto 31.03.2017 to an extent of Rs. 4.46 Crores and from 01.04.2017 to 30.06.2017 Rs. 12 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.
- 6 The company is engaged primarily in the business of manufacturing sanitaryware and hence there is no separate reportable segment as per Ind AS 108 - Operating Segments.
- 7 Figures for the previous period have been regrouped to conform to current period classification.

Place: CHENNAI  
Date : 11-09-2017



for NEY CER INDIA LIMITED

*S. S. Chandrahasan*  
Director

11<sup>th</sup> September 2017

To,  
Department of Corporate Services,  
The Bombay Stock Exchange Ltd,  
22<sup>nd</sup> floor, Phiroze Jeejeebhoy towers,  
Dalal street, Fort,  
Mumbai 400 001.

Dear Sir/ Madam,

**Sub: Scrip code 502255  
Outcome of the Board meeting held today**

This is to inform you that in the meeting of Board of Directors held today, the 11<sup>th</sup> September 2017 the following decision was taken.

1. The Board approved the unaudited financial results for the quarter ended 30<sup>th</sup> June 2017 as recommended by the Audit Committee.

The unaudited financial results for the quarter ended 30<sup>th</sup> June 2017 together with the limited review report of the Auditors are attached herewith.

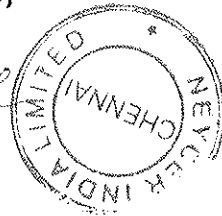
Kindly take the above information into records, submitted as per the Listing Agreement.

Thanking you,

Yours faithfully,  
For **NEYCER INDIA LIMITED**,

*S. Sathyanarayana*

Director.





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

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

GSTIN - 33AABF0502301Z2

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Phone : 24341140 & 24341150  
Fax : 044-24341170  
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 QUARTER ENDED 30TH JUNE, 2017

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 ended 30th June 2017. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors at their meeting held on 11th September, 2017. 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.4.58 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 Indian 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 : 11-09-2017

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

R. Mahesh  
Partner

Memb No. 024775

GSTIN - 33AABFB502301Z2

**SURI & CO.,**  
CHARTERED ACCOUNTANTS



Offices :

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

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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

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Place : Chennai  
Date : 11-09-2017

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

R. Mahesh  
Partner

Memb No. 024775