

11th December 2017.

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

Dear Sir/ Madam,

**Sub: Scrip code 502255.
Outcome of the Board meeting held on 11.12.2017.**

This is to inform you that in the meeting of Board of Directors held today, the 11th December 2017 the following decisions were taken.

1. The Board approved the unaudited financial results for the quarter and half year ended 30th September 2017 as recommended by the Audit Committee.
2. The resignation vide letter dated 29th Nov 2017 received from Mr. Ramakrishnan Chittibabu, Independent Director, was accepted by the Board.

The unaudited financial results for the quarter and half year ended 30th September 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**,

U. Deivan Nagesh

Director.
Encl: as above



NEYCER INDIA LIMITED

Unaudited statement of assets and liabilities as at 30th September 2017

	30.09.2017 Rs.	31.03.2017 Rs.
II. ASSETS		
1) Non-Current Assets		
i) Non Current Assets		
a) Property Plant & Equipment	14 01 28 578	14 50 71 061
b) Financial Assets		
i) Investments	1 50 000	1 50 000
c) Deferred tax assets	4 64 34 994	4 64 34 994
d) Other non current assets	37 72 289	38 52 987
	19 04 85 861	19 55 09 042
2) Current Assets		
a) Inventories	7 18 02 926	7 22 57 663
b) Financial assets		
i) Trade receivables	3 86 79 118	3 29 02 532
ii) Cash and cash equivalents	27 86 743	27 66 320
i) Other financial assets	2 57 39 294	2 13 88 742
c) Other current assets	76 76 237	65 08 688
	14 66 84 318	13 58 23 944
	33 71 70 179	33 13 32 987
I. EQUITY AND LIABILITIES		
i) Equity & Pref Capital	10 16 69 160	10 16 69 160
ii) Other Equity	(15 19 56 498)	(14 66 49 620)
Equity attributable to the owner of the Company	(5 02 87 338)	(4 49 80 460)
2. Non-Current Liabilities		
i) Financial Liabilities		
a) Borrowings	4 89 98 716	4 93 45 018
ii) Other non current liabilities	1 13 26 294	1 08 11 294
iii) Non current provisions	1 73 10 150	1 75 16 011
	7 76 35 160	7 76 72 323
3. Current Liabilities		
i) Financial Liabilities		
a) Borrowings	5 53 18 042	5 40 95 569
b) Trade payables	4 34 90 032	3 68 35 236
c) Other financial liabilities	16 56 07 975	16 47 39 572
ii) Short term liabilities	2 19 24 614	2 12 98 869
iii) Other current liabilities	2 34 81 695	2 16 71 877
	30 98 22 357	29 86 41 123
	33 71 70 179	33 13 32 987

for NEYCER INDIA LIMITED

Mohan Prasad

DIRECTOR



NEYCER INDIA LIMITED

CIN:L26109TN1960PLC004145

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

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 30TH SEPTEMBER 2017

(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
		30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016	31.03.2017
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I.	Revenue from Operations						
	Sales including Excise Duty	512.81	466.78	535.30	979.59	1002.97	1949.67
II.	Other Income	1.04	1.61	.03	2.65	60.61	64.34
III.	Total Revenue (I+II)	513.85	468.39	535.33	982.25	1063.58	2014.01
IV.	EXPENSES						
	Cost of materials consumed	46.25	61.28	40.95	107.53	79.95	172.50
	Purchases of stock-in-trade	72.77	58.82	83.70	131.58	141.97	209.42
	Changes in inventories of finished goods, work in progress and stock-in-trade	64.29	(56.15)	(5.74)	8.14	17.92	58.15
	Excise Duty	.00	42.74	48.32	42.74	92.00	179.97
	Employee benefits expense	111.31	114.98	142.18	226.29	279.36	462.29
	Finance Costs	32.31	32.56	42.57	64.87	97.57	162.01
	Depreciation and amortization expense	25.57	25.64	26.62	51.21	50.11	108.24
	Other expenses	147.42	255.53	212.04	402.95	399.37	823.38
	Total Expenses	499.95	535.39	590.66	1035.31	1158.25	2175.95
V.	Profit before exceptional and extraordinary items and tax (III-IV)	13.92	(66.99)	(55.32)	(53.07)	(94.67)	(161.94)
VI.	Exceptional items	-	-	-	-	-	-
VII.	Profit/(Loss) before tax (V-VI)	13.92	(66.99)	(55.32)	(53.07)	(94.67)	(161.94)
VIII.	Tax Expense:						
	Current Tax	-	-	-	-	-	-
	Deferred Tax	-	-	-	-	-	-
IX.	Profit/(Loss) for the period (VII-VIII)	13.92	(66.99)	(55.32)	(53.07)	(94.67)	(161.94)
X.	Other Comprehensive Income						
A	i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-
	i) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
B	i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	i) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
XI.	Total Comprehensive Income for the period (IX+X)	13.92	(66.99)	(55.32)	(53.07)	(94.67)	(161.94)
XII.	Paid up Equity Share Capital (Face Value of Rs.10/- each)	1015.19	1015.19	1015.19	1015.19	1015.19	1015.19
XIII.	Reserves excluding Revaluation Reserves as per Balance Sheet of previous year						(1466.50)
XIV.	Earnings per equity share of face value Rs. 10 each						
	Basic and diluted	0.14	(0.66)	(0.54)	(0.52)	(0.93)	(1.60)

Chennai

11.12.2017

for NEYCER INDIA LIMITED



Z. Mohan Masad

DIRECTOR

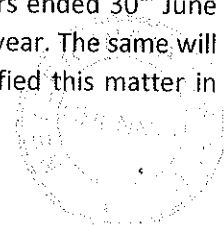
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Notes for inclusion in the unaudited financial results of Neycer 30th September 2017

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 11th December 2017.
2. The financial results for the current quarter and half year ended 30th September 2017 and for the corresponding quarter and the half year ended 30th September 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 and half year ended 30th September 2016 has not been subject 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.
3. The Company has adopted Ind AS 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 Companies (Accounts) rules 2014 (IGAAP) which was the previous GAAP.
4. Reconciliation of profit between Indian Accounting Standards and Indian GAAP for the quarter and half year ended 30th September 2016

Nature of Adjustments	Quarter ended 30 th Sept. 2016	Quarter ended 30 th June 2016		Half year ended 30 th Sept. 2016	
		Rupees in lakhs			
Profit as per previous Indian GAAP	(55.32)	(39.35)		(94.67)	
Impact on fair valuation of financial assets	--	--		--	
Other comprehensive income after tax	--	-		--	
Total comprehensive income as per Ind AS	(55.32)	(39.35)		(94.67)	

5. The Company is a sick industrial company which is under nursing under the Sick Industrial Companies (Special Provisions) Act, 1985.
6. The Company has not recognised interest on due on loans from banks and arrears of interest aggregating to Rs.6.39 crores, subject to reconciliation has been converted by the Bank during the year ended 31-3-2012 into funded interest term loan of which Rs.49.25 lakhs paid has been recognised upto the year ended 31-3-2015 and since then no payment has been made. The Company has not recognised interest due on loans from a body corporate upto 31-3-2017 to an extent of Rs.4.46 crores upto 31-3-2017 and Rs.12 lakhs each for the quarters ended 30th June 2017 and 30th September 2017 aggregating to Rs.24 lakhs for the current half year. The same will be recognised as and when it is serviced. The Statutory Auditors have qualified this matter in their Report.



During the year ended 31-3-2015, the Bank has converted, pending reconciliation by the Company, and recognised dues of Rs.37 lakhs of Term Loan I pertaining to the period 29-6-2011 to 31-12-2011, Rs.87 lakhs of Term Loan II pertaining to the period from 29-10-2010 to 31-12-2011, Rs.57 lakhs of cash credit facility pertaining to the period 1-1-2011 to 31-12-2011 into funded interest term loan II of Rs.5 lakhs paid during the year ended 31-3-2015 has been recognised. The repayment of Funded Interest Term Loan II in EMI terms scheduled to commence from September 2014 has not been made and the same will be recognised as and when the funded interest is serviced. The Statutory Auditors have qualified this matter in their Report.

7. 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.
8. Figures for the previous period have been regrouped to conform to current period classification.

for NEYCER INDIA LIMITED



20. Mohan Prasad

DIRECTOR

Place: Chennai
Date: 11.12.2017



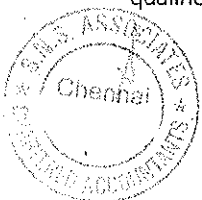
LIMITED REVIEW REPORT ON QUARTERLY AND YEAR TO DATE UNAUDITED FINANCIAL RESULTS OF NEYKER INDIA LIMITED PURSUANT TO REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE) REQUIREMENTS 2015

To

**The Board of Directors of
Neyker India Limited
Chennai**

1. We have reviewed the accompanying statement of Unaudited Financial Results ("the Statement") of Neyker India Limited ("the Company") for the period ended September 30, 2017, attached herewith (duly signed by us for identification purposes), which is being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure) Requirements, 2015.
2. The Statement is the responsibility of the Company's Management and has been approved by the Board of Directors at their Meeting held on 11th December 2017. Our responsibility is to issue a report on the Statement based on our Review.
3. We conducted our review in accordance with the Standard on Review Engagement ("SRE") 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by 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 results are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. **Basis for Qualified Opinion**

Based on the information furnished to us, and as explained to us, interest on loans from banks and body corporate amounting to Rs.10.85 crores upto 31st March 2017 and interest on loan from a body corporate amounting to Rs.12 lakhs for the current quarter ended 30th September 2017 and Rs.12 lakhs for the quarter ending 30th June 2017 has not been recognised by the Company, resulting in overstatement of profit for the quarter and understatement of reserves and surplus.
5. Based on review conducted as above, with the exception of the matter described under the preceding paragraph, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the applicable accounting standards, i.e., Ind. AS., prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder 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, 2015, read with SEBI Circular No.CIR/CFD/FAC/62/2016 dated 5th July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. (a) The Review of the unaudited financial results of the Company for the quarter ended 30th June 2017 and the corresponding quarter and half year ended September 2016, was carried out by M/s. Suri & Co., Chartered Accountants, the predecessor Auditors of the Company who have issued qualified review report for the said quarters.



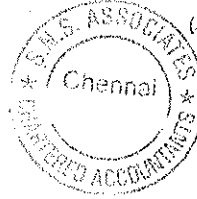


(b) The standalone financial results of the Company was audited by M/s. Suri & Co., Chartered Accountants, the predecessor Auditors of the Company who have expressed a qualified opinion vide their report dated 30th May 2017.

The above mentioned reports have been furnished to us by the Management, which have been relied upon by us for the purpose of review of this Statement. The qualified opinion given by the predecessor Auditors have been considered in giving our opinion.

Chennai

Dated: 11th December 2017



For S.N.S. ASSOCIATES
CHARTERED ACCOUNTANTS
(FIRM REGISTRATION No.0062925)

S. Nagarajan
(S. NAGARAJAN)
Partner
MEMBERSHIP No.20899