

August 14, 2018

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

Dear Sir/ Madam,

Scrip Code: 502255

Sub: Outcome of Board Meeting under Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) 2015

Pursuant to Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) 2015, we are pleased to inform you that the Board of Directors at its meeting held to-day (14.08.2018) which commenced at 02.00 pm and concluded at 04.30 pm, have considered and approved the followings:

1. The Board has approved and taken on record the un-audited Financial Results made in IND AS FORMAT for the quarter ended 30.06.2018 along with Limited Review Report issued by the Statutory Auditor of the Company.
2. The Board has approved to conduct the ensuing Annual General Meeting on 28th September, 2018.
3. The Board has approved the notice calling AGM, Directors Report and Secretarial Audit Report relating to the ensuing AGM.
4. The Board has decided to close the Register of Members from 21st September, 2018 to 28th September, 2018 (both days inclusive) for the purpose of AGM.

A copy of the Un-Audited Financial Results together with Limited Review Report for the quarter ended 30.06.2018 is attached herewith.

This is for information & records.

Thanking you.

Yours faithfully,
For Neycer India Limited,

U. Mohanbasan
Director.



August 14, 2018

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

Dear Sir/Madam,

Scrip Code: 502255.

Sub: Audited Financial Results under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) 2015 for the quarter ended 30.06.2018.

With regard to the above subject , we have enclosed the Statement of Unaudited Financial Result made in IND AS FORMAT along with Limited Review Report under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) 2015 for the quarter ended 30.06.2018 which has been approved by the board of directors on 14.08.2018.

This is for your information and records

Thanking you.

Yours faithfully,

For Neycer India Limited,

Dr. Mohan Prasad
Director.



NEYCER INDIA LIMITED
CIN: L26109TN1960PLC004145
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2018

(Rs. in Lakhs)

Particulars	3 Months ended 30.06.2018 (Unaudited)	Corresp 3 months ended 30.06.2017 (Unaudited)	Preceeding 3 months ended 31.03.2018 (Audited)	For the Year ended 31.03.2018 (Audited)
1.a. Revenue from Operations	333.78	466.78	391.52	1,770.38
1.b. Other Income	0.02	1.61	77.69	80.35
1. Total Income from operations (net) [1.a. + 1.b.]	333.80	468.39	469.22	1,850.74
2. Expenses [sum of (a) to (h)]				
a) Cost of materials consumed	29.03	61.28	51.02	190.45
b) Purchases of stock-in-trade	25.51	58.82	54.89	246.68
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	82.91	(56.15)	(35.94)	(5.77)
d) Employee benefits expense	85.36	114.98	189.09	514.87
e) Depreciation and amortisation expense	24.69	32.56	23.79	100.62
f) Finance costs	12.46	25.64	12.74	110.08
g) Other expenses	220.90	298.27	341.41	956.08
Total Expenses	480.85	535.38	637.01	2,113.02
3. Profit before tax (1-2)	(147.05)	(66.99)	(167.80)	(262.29)
4. Tax expense	-	-	-	-
5. Net profit for the period (3-4)	(147.05)	(66.99)	(167.80)	(262.29)
6. Share of profit/(loss) of Joint ventures	-	-	-	-
7. Non - Controlling interest	-	-	-	-
8. Net profit after taxes and share of Gain/(Loss) of joint Venture and non Controlling interest	(147.05)	(66.99)	(167.80)	(262.29)
9. Other Comprehensive Income	-	-	(57.51)	(57.51)
10. Tax expense on above	-	-	-	-
11. Total Other Comprehensive Income for the period (8-9)	(147.05)	(66.99)	(110.29)	(204.78)
12. Paid up Equity Share Capital (face value Re. 10 per share)	1,015.19	1,015.19	1,015.19	1,015.19
13. Reserves excluding revaluation reserve	-	-	-	(1,671)
14. Earnings Per Share (EPS) (Rs. 10/- each) (Not annualised):				
(a) Basic	(1.45)	(0.66)	(1.65)	(2.58)
(b) Diluted	(1.45)	(0.66)	(1.65)	(2.58)

For S.N.S. ASSOCIATES
CHARTERED ACCOUNTANTS
 (FIRM REGISTRATION NO.0062975)

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



For NEYCER INDIA LIMITED

2. Mohan Prasad
 Director

Place: Chennai.
 Date: 14.08.2018

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 14th August 2018.
- 2 The company was a sick industrial company under the Sick Industrial Companies (Special Provisions) Act, 1985 (now repealed). The rehabilitation proposal sanctioned by the erstwhile BIFR is under implementation.
- 3 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 31.03.2018 to an extent of Rs. 4.94 Crores and from 01.04.2018 to 30.06.2018 Rs. 12 lakhs. The same will be recognised as and when it is serviced.
- 4 During the year ended 31.03.2015 the bank has converted, pending reconciliation by the company, an amount of Rs.181 lakhs into Funded Interest Term Loan. The repayment of FITL in EMI terms scheduled to commence from September 2014. No repayment has EMI terms was to commence from September 2014. No repayment has been made and same will be recognised as and when the funded interest term loan is serviced. The Statutory Auditors have qualified this matter in their Audit Report.
- 5 The Government of India has introduced the Goods & Service Tax Act (GST) effective from 1st July 2017. In accordance with Indian Accounting Standards (Ind AS), the revenue from operations for the quarters ended 30th June 2018 and 31st March 2018 are presented net of GST. Revenue from operations upto 30.06.2017 includes excise duty which is now subsumed into GST. Revenue from operations for the year ended 31.03.2018 includes excise duty upto 30.06.2017.
- 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 : 14-08-2018



For NEYCER INDIA LIMITED

Is. Mohan Prasad
Director



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

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



Independent Auditors' Report on Review of Interim Standalone Financial Statements

The Board of Directors

Neycer India Limited

Chennai

1. We have reviewed the unaudited standalone financial results of **Neycer India Limited** ("the Company") for the quarter ended 30th June 2018 which are included in the accompanying "Standalone Unaudited Financial Results for the quarter ended 30th June 2018 ("the Statement") being submitted by the Company pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by SEBI Circulars CIR/CFD/FAC/62/2016 dated July 5, 2016 (the "Listing Regulations"), which has been initialled by us for identification purposes. The Statement which is the responsibility of the Company's Management, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind AS) 34 "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standards 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 Statement is free of material misstatement.
3. A review is limited primarily to enquiries of the 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. Based on our review conducted as above, **subject to non provision of interest on Term Loan and Funded Interest Term Loan from Bank aggregating to Rs6.39 Crores, and interest of Rs.5.06 Crores from a Body Corporate referred to in the Notes to the Financial Statements**, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respect in accordance with the applicable accounting standards prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practice and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, as amended from time to time, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The Standalone Financial Results of the Company for the quarter ended June 30, 2017 prepared in accordance with Companies (Indian Accounting Standards) Rules, 2015) were reviewed by the predecessor Statutory Auditors who have issued a modified report vide their "Independent Auditors' Review Report on Review of Interim Financial Results" dated 11th September 2017. Our conclusion on the statement is also modified in respect of this matter.

Chennai

Dated: 14th August 2018



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


(S. NAGARAJAN)
Partner
MEMBERSHIP No.020899