



8th August 2023

<p>Listing Department National Stock Exchange of India Limited Exchange Plaza, 5th Floor, Plot No. C/1, G-Block Bandra Kurla Complex, Bandra (East), Mumbai - 400051</p> <p>Symbol: CENTENKA</p>	<p>Listing Department BSE Limited 25th Floor, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400001</p> <p>Scrip Code: 500280</p>
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Sub: Outcome of the meeting of Board of Directors

Dear Sirs,

Pursuant to Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') read with the SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July 2023 ('SEBI Circular'), we are pleased to inform the decisions taken by the Board of Directors in its meeting held today i.e., 8th August 2023:

- a) Approval of unaudited financial results (standalone and consolidated) for the quarter ended on 30th June 2023 together with Limited Review Report. **(Enclosed)**.
- b) Approval for the appointment of Mr. Sandeep Kumar as VP-Commercial (Senior Management Personnel) w.e.f. 1st October 2023 and noted the retirement of Mr. Kirti Nidhi Dhandh, VP-Commercial (Senior Management Personnel) w.e.f. 30th September 2023. The details as required to be disclosed under the SEBI Circular is annexed as **Annexure-A**.

This is for your kind information and records.

The Meeting commenced at 3:45 P.M. and concluded at 5:21 P.M.

Thanking you,

For **Century Enka Limited**

(Rahul Dubey)
Company Secretary
Membership No: FCS 8145

Independent Auditor's review report on unaudited consolidated quarterly financial results of Century Enka Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To
The Board of Directors of
Century Enka Limited

Introduction

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Century Enka Limited ('the Parent' or 'the Company') and its share of the net loss after tax and total comprehensive income of its associate for the quarter ended 30 June 2023 ('the Statement'), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard ('Ind AS') 34 'Interim Financial Reporting' prescribed under section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

Scope of Review

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements ('SRE') 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular Issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

4. The Statement includes the result of the following entities:

Name of the entity	Relationship
Century Enka Limited	Parent
ABRel Century Energy Limited	Associate



kkc & associates llp

Chartered Accountants

(formerly Khimji Kunverji & Co LLP)

Conclusion

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Ind AS and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Emphasis of Matter

6. We draw attention to the fact that Note No. 3 of the Statement wherein it is stated that, the Excise department had issued an order dated 31 December 2013 denying the applicability of Notification No. 6/2000 dated 01 March 2000 and raised a demand of Rs.22,927 lacs plus interest thereon and penalty equivalent to duty demand amount. In this matter, CESTAT in its order dated 20 December 2019, upheld the denial of aforesaid notification and remanded back the matter to Central Excise Department to redetermine quantum of duty short paid, imposition of equal amount of penalty on redetermined amount of duty demand and applicable interest. The Commissioner, CGST & Central Excise, Raigad Commissionerate has re-determined assessable value pursuant to order of CESTAT and confirmed the demand amounting to Rs.730 lacs (as against above demand of Rs.22,927 lacs), interest at appropriate rate on the duty and equal amount of penalty vide its order dated 08 September 2020. Against the said order of the Commissioner, CGST & Central Excise, Raigad, Department has filed an appeal before the Appellate Tribunal. The Company's appeal in the matter is pending before the Honourable Supreme Court of India. The Company has deposited the amount of duty of Rs.730 Lacs under protest. Based on expert legal advice and merits of the case, no provision has been considered necessary by the Company. Our conclusion on the Statement is not modified in respect of the above matter.

For **KKC & Associates LLP**

Chartered Accountants

(formerly Khimji Kunverji & Co LLP)

Firm Registration Number: 105146W/W100621



Kamlesh R Jagetia

Partner

ICAI Membership No: 139585

UDIN: 23139585 BGXMFA7026



Place: Mumbai

Date: 08 August 2023

kkc & associates llp

Chartered Accountants

(formerly Khimji Kunverji & Co LLP)

Independent Auditor's review report on unaudited standalone quarterly financial results of Century Enka Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To
The Board of Directors of
Century Enka Limited

Introduction

1. We have reviewed the accompanying statement of unaudited standalone financial results of Century Enka Limited ('the Company') for the quarter ended 30 June 2023 ('the Statement'), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors of the Company, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard ('Ind AS') 34 'Interim Financial Reporting' specified in section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

Scope of Review

3. We conducted our review in accordance with the Standard on Review Engagements ('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. 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.

Conclusion

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the applicable Ind AS and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



kkc & associates llp

Chartered Accountants

(formerly Khimji Kunverji & Co LLP)

Emphasis of Matter

5. We draw attention to the fact that Note No. 3 of the Statement wherein it is stated that, the Excise department had issued an order dated 31 December 2013 denying the applicability of Notification No. 6/2000 dated 01 March 2000 and raised a demand of Rs.22,927 lacs plus interest thereon and penalty equivalent to duty demand amount. In this matter, CESTAT in its order dated 20 December 2019, upheld the denial of aforesaid notification and remanded back the matter to Central Excise Department to redetermine quantum of duty short paid, imposition of equal amount of penalty on redetermined amount of duty demand and applicable interest. The Commissioner, CGST & Central Excise, Raigad Commissionerate has re-determined assessable value pursuant to order of CESTAT and confirmed the demand amounting to Rs.730 lacs (as against above demand of Rs.22,927 lacs), interest at appropriate rate on the duty and equal amount of penalty vide its order dated 08 September 2020. Against the said order of the Commissioner, CGST & Central Excise, Raigad, Department has filed an appeal before the Appellate Tribunal. The Company's appeal in the matter is pending before the Honourable Supreme Court of India. The Company has deposited the amount of duty of Rs.730 Lacs under protest. Based on expert legal advice and merits of the case, no provision has been considered necessary by the Company. Our conclusion on the Statement is not modified in respect of the above matter.

For **KKC & Associates LLP**

Chartered Accountants

(formerly Khimji Kunverji & Co LLP)

Firm Registration Number: 105146W/W100621

Kamlesh R Jagetia

Kamlesh R Jagetia

Partner

ICAI Membership No: 139585

UDIN: 23139585 BG XMEZ 1137



Place: Mumbai

Date: 08 August 2023

CENTURY ENKA LIMITED

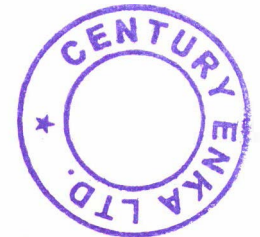
Statement of Unaudited Financial Results for Three Months Ended 30th June, 2023



Rs. in Lacs

S.No.	Particulars	Standalone				Consolidated			
		Three Months Ended		Year Ended		Three Months Ended		Year Ended	
		30-Jun-23	31-Mar-23	30-Jun-22	31-Mar-23	30-Jun-23	31-Mar-23	30-Jun-22	31-Mar-23
		Unaudited	Audited (Note 4)	Unaudited	Audited	Unaudited	Audited (Note 4)	Unaudited	Audited
I	Revenue From Operations	42,850	47,262	56,779	2,07,205	42,850	47,262	56,779	2,07,205
II	Other Income	871	717	326	1,904	871	717	326	1,904
III	Total Income (I+II)	43,721	47,979	57,105	2,09,109	43,721	47,979	57,105	2,09,109
IV	EXPENSES								
	Cost of materials consumed	30,418	28,944	36,233	1,29,154	30,418	28,944	36,233	1,29,154
	Purchases of Stock-in-Trade	1,443	1,010	3,332	8,826	1,443	1,010	3,332	8,826
	Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress	(4,657)	1,458	(2,621)	493	(4,657)	1,458	(2,621)	493
	Employee Benefits Expense	2,961	3,061	2,936	11,994	2,961	3,061	2,936	11,994
	Power and Fuel	6,238	5,620	6,292	24,753	6,238	5,620	6,292	24,753
	Finance Costs	105	125	34	235	105	125	34	235
	Depreciation and Amortization	1,119	1,166	1,010	4,122	1,119	1,166	1,010	4,122
	Other Expenses	4,309	4,904	4,488	17,752	4,309	4,904	4,488	17,752
	Total Expenses (IV)	41,936	46,288	51,704	1,97,329	41,936	46,288	51,704	1,97,329
V	Profit before Share in Loss of Associate and Tax (III- IV)	1,785	1,691	5,401	11,780	1,785	1,691	5,401	11,780
VI	Share in Loss of Associate (net of tax)	-	-	-	-	(18)	(2)	*	(12)
VII	Profit before Tax (V- VI)	1,785	1,691	5,401	11,780	1,767	1,689	5,401	11,768
VIII	Tax Expense:								
	(i) Current Tax	333	634	1,515	3,041	333	634	1,515	3,041
	(ii) (Excess)/Short Provision of Tax relating to earlier years	-	(69)	-	(69)	-	(69)	-	(69)
	(iii) Deferred Tax	82	(325)	(144)	(236)	82	(325)	(144)	(236)
IX	Profit after Tax (VII-VIII)	1,370	1,451	4,030	9,044	1,352	1,449	4,030	9,032
X	Other Comprehensive Income								
	(i) Items that will not be reclassified to profit or loss	59	(423)	(191)	(130)	59	(423)	(191)	(130)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	5	102	(27)	11	5	102	(27)	11
	(i) Items that will be reclassified to profit or loss	(80)	(139)	(127)	501	(80)	(139)	(127)	501
	(ii) Income tax relating to items that will be reclassified to profit or loss	20	35	32	(126)	20	35	32	(126)
XI	Total Comprehensive Income for the period (IX+X)	1,374	1,026	3,717	9,300	1,356	1,024	3,717	9,288
XII	Paid-up Equity Share Capital (Face value of Rs. 10 each)	2,185	2,185	2,185	2,185	2,185	2,185	2,185	2,185
XIII	Other Equity				1,29,998				1,29,986
XIV	Basic & Diluted Earnings Per Share (of Rs.10 each) (Not Annualised)	6.27	6.64	18.44	41.39	6.19	6.63	18.44	41.34

* Amount Less than Rs 1 Lac



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CENTURY ENKA LIMITED



Statement of Unaudited Financial Results for Three Months Ended 30th June, 2023

NOTES :

- 1) The above results have been reviewed and recommended for approval by the Audit Committee to the Board of Directors and have been approved by the Board of Directors at its meeting held on 8th August, 2023. The Statutory Auditors have carried out limited review of the above financial results and their report contains emphasis with respect to matter disclosed in note 3 below.
- 2) The Company's business activity falls within a single operating segment i.e. "Synthetic Yarn".
- 3) Excise Department had issued an order dated 31st December, 2013 denying the applicability of Notification No. 6/2000 dated 1st March, 2000 and raised a demand of Rs.22,927 lacs plus interest thereon and penalty equivalent to duty demand amount. In this matter, CESTAT in its order dated 20th December, 2019, upheld the denial of aforesaid notification and remanded back the matter to Central Excise Department to redetermine quantum of duty short paid, imposition of equal amount of penalty on redetermined amount of duty demand and applicable interest. The Commissioner, CGST & Central Excise, Raigad has re-determined assessable value pursuant to order of CESTAT and confirmed the demand amounting to Rs.730 lacs (as against above demand of Rs.22,927 lacs), interest at appropriate rate on the duty and equal amount of penalty vide its order dated 8th September, 2020. Against the said order of the Commissioner, CGST & Central Excise, Raigad, Department has filed an appeal before the Appellate Tribunal. The Company's appeal in the matter is pending before the hon'ble Supreme Court of India. The Company has deposited the amount of duty of Rs.730 Lacs under protest. The Company has been advised by legal experts that it has a fair chance of ultimately succeeding in the matter and accordingly no provision is required to be made in the accounts.
- 4) The figures for three months ended 31st March, 2023 are arrived at difference between figures in respect of the full financial year and published figures upto nine months of relevant financial year

Place Mumbai :
Date 08/08/2023



For and on behalf of Board of Directors

Suresh Sodani

Suresh Sodani
(Managing Director)
DIN: 08789604

Regd. office : Century Enka Limited, Plot No.72 & 72A, MIDC., Bhosari, Pune - 411026.

CIN : L24304PN1965PLC139075. Website : www.centuryenka.com





Annexure-A

Mr. Sandeep Kumar	
Reason for change	Appointment as VP-Commercial
Date of appointment/re-appointment/cessation	Effective from 1 st October 2023 (Permanent Employee)
Brief Profile (In case of appointment)	<p>Mr. Sandeep Kumar is a B. Tech in Mechanical Engineering, a Post Graduate Diploma in Materials Management and MBA with over 25 years of rich experience in Global Sourcing, Supply Chain, Materials Management, Vendor Management, Sales & Operations Planning (S&OP), Packaging and Large Capex-Projects Management. He is well networked with large global supplier base of Petrochemicals, Refractories, Engineering Machineries, Packaging, Shipping, Feedstock, MRO, and other commodities.</p> <p>Over the course of his career spanning of more than two decades, he was associated with Birla Carbon, Ballarpur Industries Ltd., Moser Bear India Ltd and Asahi India Glass Ltd in different roles in the Procurement and Supply Chain function. Before joining Century Enka, he was working as the Supply Chain Head- Asia for Birla Carbon, based in Thailand.</p> <p>Mr. Sandeep has successfully managed greenfield and brownfield projects in India, Malaysia, Thailand, and China and contributed to the business growth by implementing efficient procurement strategies, focused negotiations, logistics & inventory management, and digitalization of S&OP process for Birla Carbon Asia.</p> <p>In 2018, Mr. Sandeep received the Aditya Birla Group Chairman's Individual Award in the Category of Exceptional Contributor and in the year 2019, completed a course in Negotiation Skills & Competitive Decision Making from Harvard Business School, Boston, MA, USA.</p>
Disclosure of relationships between directors (in case of appointment of a director).	Not Applicable

Mr. Kirti Nidhi Dhandh	
Reason for change	Retirement from the designation of VP-Commercial
Date of appointment/re-appointment/cessation	Effective from 30 th September 2023
Brief Profile (In case of appointment)	Not Applicable
Disclosure of relationships between directors	Not Applicable