

CENTURY ENKA LIMITED

(Factory : Bhosari, Pune 411 026)

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Company CIN : L24304PN1965PLC139075



Communicate at
Post Box No. 17,
Plot No. 72 & 72 - A, MIDC,
Bhosari, Pune - 411 026.

10th August, 2021

<p>Listing Department The National Stock Exchange of India Ltd. Exchange Plaza, 5th Floor, Plot No. C/1, G-Block Bandra Kurla Complex, Bandra (East) <u>Mumbai - 400051</u></p> <p>Thru. NEAPS Stock Code : CENTENKA</p>	<p>Listing Department BSE Limited 25th Floor, Phiroze Jeejeebhoy Towers, Dalal Street, Fort <u>Mumbai - 400001</u></p> <p>Thru : BSE Listing Stock Code : 500280</p>
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Dear Sirs,


Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed herewith please find Statement of Unaudited Financial Results of the Company together with Limited Review Report by the Auditors of the Company for the quarter ended on 30th June, 2021 which has been approved by the Board of Directors at its Meeting held today i.e. 10th August, 2021. This is for your kind information and record.

We shall appreciate if you kindly display a copy of the Unaudited Financial Results of the Company on your Notice Board and Website for information of your members.

The Meeting commenced at 12.00 Noon and concluded at 1.30 P.M.

Thanking you,

Yours faithfully,
For **Century Enka Limited**


(Rahul Dubey)
Company Secretary
Membership No: FCS 8145

Regd. Office : Plot No. 72 & 72 - A, M.I.D.C., Bhosari, Pune-411 026.
Website : www.centuryenka.com

An ISO 9001 : 2015, ISO14001 : 2015
& BS OHSAS 18001 : 2007
Certified Company

Statement of Unaudited Financial Results for Three Months Ended 30th June, 2021



S.No.	Particulars	Rs. in Lacs			
		Three Months Ended		Year Ended	
		30-Jun-21	31-Mar-21	30-Jun-20	31-Mar-21
		Unaudited	Audited (Refer Note 5)	Unaudited	Audited
I	Revenue From Operations	42,328	44,457	10,242	1,22,082
II	Other Income	458	467	753	2,400
III	Total Income (I+II)	42,786	44,924	10,995	1,24,482
IV	EXPENSES				
	Cost of materials consumed	28,579	25,826	4,848	64,714
	Purchases of Stock-in-Trade	1,842	1,164	916	3,609
	Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress	(5,497)	(1,367)	1,995	3,199
	Employee Benefits Expense	2,600	2,720	2,199	10,121
	Power and Fuel	4,783	4,410	1,733	14,687
	Finance Costs	30	38	38	155
	Depreciation and Amortization Expense	944	988	1,022	4,088
	Other Expenses	3,882	4,712	1,647	13,915
	Total Expenses (IV)	37,163	38,491	14,398	1,14,488
V	Profit/ (Loss) before exceptional items and tax (III- IV)	5,623	6,433	(3,403)	9,994
VI	Exceptional Items (Refer Note 4)	-	-	-	(819)
VII	Profit/ (Loss) before tax (V-VI)	5,623	6,433	(3,403)	9,175
VIII	Tax Expense/(Credit):				
	(i) Current Tax	1,547	1,641	(979)	2,741
	(ii) (Excess)/Short Provision of Tax relating to earlier years	-	-	-	(196)
	(iii) Deferred Tax	(178)	(65)	66	(462)
IX	Profit/ (Loss) for the period (VII-VIII)	4,254	4,857	(2,490)	7,092
X	Other Comprehensive Income				
a	(i) Items that will not be reclassified to profit or loss	464	11	791	1,093
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(25)	(5)	8	(22)
b	(i) Items that will be reclassified to profit or loss	25	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	(6)	-	-	-
XI	Total Comprehensive Income/ (Loss) for the period (IX+X)	4,712	4,863	(1,691)	8,163
XII	Paid-up Equity Share Capital (Face value of Rs. 10 each)	2,185	2,185	2,185	2,185
XIII	Other Equity				1,06,704
XIV	Basic & Diluted Earnings Per Share (of Rs. 10 each) (Not Annualised):	19.47	22.23	(11.40)	32.46



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Statement of Unaudited Financial Results for Three Months Ended 30th June, 2021

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 10th August, 2021. 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 honorable 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) Exceptional item for year ended 31st March, 2021 represents impairment provision of Rs.819 Lacs on some Polyester spinning machines at Bharuch Plant.
- 5) The figures for three months ended 31st March, 2021 are arrived at difference between audited figures in respect of the full financial year and published figures upto nine months of relevant financial year
- 6) The figures for the previous periods have been regrouped or reclassified to confirm current period classification, wherever necessary.

Place : Pune
Date : 10th August, 2021



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

CENTURY ENKA LIMITED

Extract of Unaudited Financial Results for Three Months Ended 30th June, 2021



Rs. in Lacs

S. No.	Particulars	Three Months Ended		Year Ended
		30-Jun-21	30-Jun-20	31-Mar-21
		Unaudited	Unaudited	Audited
1	Total Income from Operations	42,785	10,995	1,24,462
2	Net Profit/ (Loss) for the period (before Tax and Exceptional Items)	5,623	(3,403)	9,994
3	Net Profit/ (Loss) for the period before Tax (after Exceptional Items)	5,623	(3,403)	9,175
4	Net Profit/ (Loss) for the period after Tax (after Exceptional Items)	4,254	(2,490)	7,092
5	Total Comprehensive Income for the period [Comprising Profit/ (Loss) for the period (after Tax) and Other Comprehensive Income (after Tax)]	4,712	(1,691)	8,163
6	Paid-up Equity Share Capital (Face value of Rs. 10 each)	2,185	2,185	2,185
7	Basic & Diluted Earnings Per Share (of Rs. 10 each) (Not Annualised):	19.47	(11.40)	32.46

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 10th August, 2021.
- 2) Exceptional item for year ended 31st March, 2021 represents impairment provision of Rs.819 Lacs on some Polyester spinning machines at Bharuch Plant.
- 3) The above is an extract of the detailed format of Quarterly Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Results are available on the Stock Exchange website (www.nseindia.com) and on Company's website (www.centuryenka.com).



For and on behalf of Board of Directors

Suresh Sodani
(Managing Director)
DIN: 06789604

Place : Pune
Date : 10th August, 2021

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

Chartered Accountants

Limited review report on unaudited quarterly financial results of Century Enka Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors of
Century Enka Limited

1. We have reviewed the accompanying Statement of unaudited financial results of Century Enka Limited ("the Company") for the quarter ended June 30, 2021 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations"). Attention is drawn to the fact that the figures for the three months ended March 31, 2021, as reported in the Statement, are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of the previous financial year had only been reviewed and not subjected to audit.
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" 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 issue a report on the Statement based on our 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 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. Based on our review conducted as above and procedures performed as stated in paragraph 3, 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.



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LLPIN- AAP-2267

Khimji Kunverji & Co LLP

Chartered Accountants

5. We draw attention to Note No. 3 of the financial results stating that the excise department had issued an order dated December 31, 2013 denying the applicability of Notification No. 6/2000 dated March 01, 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 December 20, 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 September 08, 2020. The Company has deposited the amount of duty of Rs.730 Lacs under protest. 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. 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 Khimji Kunverji & Co LLP

Chartered Accountants

FRN: 105146W/W100621

GAUTAM
VELJI SHAH

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GAUTAM VELJI SHAH
Date: 2021.08.10
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Gautam V Shah

Partner

Membership No: 117348

UDIN: 21117348AAAABU3500



Place: Mumbai

Date: August 10, 2021