



2nd November 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 Board meeting under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations')

Dear Sirs,

Pursuant to Regulations 30 and 33 of the Listing Regulations, please find enclosed herewith unaudited standalone and consolidated financial results for the quarter and half year ended 30th September 2023 along with Limited Review Report thereon which has been duly approved by the Board of Directors in their meeting held today i.e., 2nd November 2023.

This is for your kind information and records.

The Meeting commenced at 12:00 Noon and concluded at 1:45 P.M.

Thanking you,

For **Century Enka Limited**

(Rahul Dubey)
Company Secretary
Membership No: FCS 8145

kkc & associates llp

Chartered Accountants
(formerly Khimji Kunverji & Co LLP)

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 loss of its associates for three months ended 30 September 2023 and six months ended from 1 April 2023 to 30 September 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 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 B G X M G A 2037



Place: Mumbai

Date: 02 November 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 three months ended 30 September 2023 and six months ended from 1 April 2023 to 30 September 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 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 B6XMFZ 3305



Place: Mumbai
Date: 02 November 2023

CENTURY ENKA LIMITED

Statement of Unaudited Financial Results for Three Months and Six Months Ended 30th Sept, 2023



Rs. in Lacs

S.No.	Particulars	Standalone						Consolidated					
		Three Months Ended			Six Months Ended		Year Ended	Three Months Ended			Six Months Ended		Year Ended
		30-Sep-23	30-Jun-23	30-Sep-22	30-Sep-23	30-Sep-22	31-Mar-23	30-Sep-23	30-Jun-23	30-Sep-22	30-Sep-23	30-Sep-22	31-Mar-23
		Unaudited			Unaudited		Audited	Unaudited			Unaudited		Audited
I	Revenue From Operations	39,640	42,850	56,339	82,490	1,13,118	2,07,205	39,640	42,850	56,339	82,490	1,13,118	2,07,205
II	Other Income	1,179	871	473	2,050	799	1,904	1,179	871	473	2,050	799	1,904
III	Total Income (I+II)	40,819	43,721	56,812	84,540	1,13,917	2,09,109	40,819	43,721	56,812	84,540	1,13,917	2,09,109
IV	EXPENSES												
	Cost of materials consumed	24,287	30,418	35,692	54,705	71,925	1,29,154	24,287	30,418	35,692	54,705	71,925	1,29,154
	Purchases of Stock-in-Trade	1,581	1,443	2,523	3,024	5,855	8,826	1,581	1,443	2,523	3,024	5,855	8,826
	Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress	781	(4,657)	476	(3,876)	(2,145)	493	781	(4,657)	476	(3,876)	(2,145)	493
	Employee Benefits Expense	3,015	2,961	3,060	5,976	5,996	11,994	3,015	2,961	3,060	5,976	5,996	11,994
	Power and Fuel	4,991	6,238	6,506	11,229	12,798	24,753	4,991	6,238	6,506	11,229	12,798	24,753
	Finance Costs	140	105	37	245	71	235	140	105	37	245	71	235
	Depreciation and Amortization	1,334	1,119	941	2,453	1,951	4,122	1,334	1,119	941	2,453	1,951	4,122
	Other Expenses	4,049	4,309	4,300	8,358	8,788	17,752	4,049	4,309	4,300	8,358	8,788	17,752
	Total Expenses (IV)	40,178	41,936	53,535	82,114	1,05,239	1,97,329	40,178	41,936	53,535	82,114	1,05,239	1,97,329
V	Profit before Share in Loss of Associate and Tax (III- IV)	641	1,785	3,277	2,426	8,678	11,780	641	1,785	3,277	2,426	8,678	11,780
VI	Share in Profit/(Loss) of Associate (net of tax)	-	-	-	-	-	-	(22)	(18)	(10)	(40)	(10)	(12)
VII	Profit before Tax (V- VI)	641	1,785	3,277	2,426	8,678	11,780	619	1,767	3,267	2,386	8,668	11,768
VIII	Tax Expense:												
	(i) Current Tax	39	333	499	372	2,014	3,041	39	333	499	372	2,014	3,041
	(ii) (Excess)/Short Provision of Tax relating to earlier years	-	-	-	-	-	(69)	-	-	-	-	-	(69)
	(iii) Deferred Tax	151	82	212	233	68	(236)	151	82	212	233	68	(236)
IX	Profit after Tax (VII-VIII)	451	1,370	2,566	1,821	6,596	9,044	429	1,352	2,556	1,781	6,586	9,032
X	Other Comprehensive Income												
	(i) Items that will not be reclassified to profit or loss	432	59	288	491	97	(130)	432	59	288	491	97	(130)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	92	5	(33)	97	(60)	11	92	5	(33)	97	(60)	11
	(i) Items that will be reclassified to profit or loss	9	(80)	11	(71)	(116)	501	9	(80)	11	(71)	(116)	501
	(ii) Income tax relating to items that will be reclassified to profit or loss	(2)	20	(3)	18	29	(126)	(2)	20	(3)	18	29	(126)
XI	Total Comprehensive Income for the period (IX+X)	982	1,374	2,829	2,356	6,546	9,300	960	1,356	2,819	2,316	6,536	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	2,185	2,185	2,185	2,185
XIII	Other Equity						1,29,998						1,29,998
XIV	Basic & Diluted Earnings Per Share (of Rs.10 each) (Not Annualised)	2.06	6.27	11.74	8.33	30.19	41.39	1.96	6.19	11.70	8.15	30.14	41.34



CENTURY ENKA LIMITED

Statement of Unaudited Financial Results for Three Months and Six Months Ended 30th Sept, 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 02nd November, 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) **Statement of Assets and Liabilities**

S.No.	Particulars	Standalone		Rs. in Lacs Consolidated	
		As at 30-Sep-23 (UnAudited)	As at 31-Mar-23 (Audited)	As at 30-Sep-23 (UnAudited)	As at 31-Mar-23 (Audited)
(A)	ASSETS				
	Non-current assets				
	Property, Plant and Equipment	71,530	63,704	71,530	63,704
	Capital work-in-progress	8,464	10,617	8,464	10,617
	Right-of-use Assets	675	689	675	689
	Other Intangible Assets	37	92	37	92
	Financial assets				
	Investments	2,719	3,725	2,667	3,713
	Others	233	236	233	236
	Other non current assets	1,107	1,168	1,107	1,168
	Total Non Current Assets	84,765	80,231	84,713	80,219
	Current assets				
	Inventories	30,127	24,336	30,127	24,336
	Financial assets				
	Investments	25,167	30,678	25,167	30,678
	Trade Receivables	13,319	21,704	13,319	21,704
	Cash and Cash Equivalents	174	270	174	270
	Bank balances other than Cash & Cash Equivalents	306	1,332	306	1,332
	Others	881	375	881	375
	Other current assets	5,408	3,347	5,408	3,347
	Total Current Assets	75,382	82,042	75,382	82,042
	TOTAL ASSETS	1,60,147	1,62,273	1,60,095	1,62,261
(B)	EQUITY AND LIABILITIES				
	Equity				
	Equity Share Capital	2,185	2,185	2,185	2,185
	Other Equity	1,30,169	1,29,998	1,30,117	1,29,986
	Total Equity	1,32,354	1,32,183	1,32,302	1,32,171
	Non-current liabilities				
	Financial liabilities				
	Borrowings	4,870	4,870	4,870	4,870
	Lease Liabilities	322	351	322	351
	Others	256	251	256	251
	Provisions	1,229	1,352	1,229	1,352
	Deferred tax liabilities (Net)	7,339	7,213	7,339	7,213
	Other Non Current Liabilities	1,139	945	1,139	945
	Total Non-Current Liabilities	15,155	14,982	15,155	14,982
	Current liabilities				
	Financial liabilities				
	Borrowings	1,496	1,508	1,496	1,508
	Lease Liabilities	57	55	57	55
	Trade payables				
	i) Total outstanding dues of Micro, Small and Medium Enterprises	435	674	435	674
	ii) Total outstanding dues of Creditors other than above	7,821	10,099	7,821	10,099
	Others	1,275	1,375	1,275	1,375
	Other current liabilities	1,156	1,045	1,156	1,045
	Provisions	365	319	365	319
	Current tax liabilities (Net)	33	33	33	33
	Total Current Liabilities	12,638	15,108	12,638	15,108
	TOTAL EQUITY AND LIABILITIES	1,60,147	1,62,273	1,60,095	1,62,261



CENTURY ENKA LIMITED

Statement of Unaudited Financial Results for Three Months and Six Months Ended 30th Sept, 2023



5) **Statement of Cash Flow**

S.No.	Particulars	Rs. in Lacs			
		Standalone		Consolidated	
		Half year ended	Year ended	Half year ended	Year ended
		30-Sep-23	31-Mar-23	30-Sep-23	31-Mar-23
		UnAudited	Audited	UnAudited	Audited
A.	CASH FLOW FROM OPERATING ACTIVITIES				
	Profit Before Tax	2,426	11,780	2,386	11,768
	Adjustment for:				
	Depreciation and Amortisation	2,453	4,122	2,453	4,122
	Finance Cost	245	235	245	235
	Unrealised Exchange Loss /(Gain)	1	6	1	6
	Loss on impairment of Investments	-	4	-	4
	Fair value movement in Derivative Instruments	(54)	13	(54)	13
	Interest Income	(797)	(779)	(797)	(779)
	Fair Value of Investments through Statement of Profit and Loss	(206)	808	(206)	808
	Profit on sale of Current Investments (Net)	(272)	(1,508)	(272)	(1,508)
	Liabilities/Provisions no longer required written back	(68)	(68)	(68)	(68)
	Amortization of Govt. Grant (TUF Capital Subsidy)	(11)	(19)	(11)	(19)
	Profit on sale / write off of Property, Plant and Equipment (PPE) (Net)	(596)	(131)	(596)	(131)
	Share in (Profit) / Loss on equity accounted investment			40	12
	Operating Profit Before Working Capital Changes	3,121	14,463	3,121	14,463
	Adjustment for:				
	Trade payable and other liability	(2,477)	(829)	(2,477)	(829)
	Trade Receivables	8,387	2,229	8,387	2,229
	Inventories	(5,791)	6,463	(5,791)	6,463
	Financial and other Assets	(2,158)	2,655	(2,158)	2,655
	Cash Generated From Operations	1,082	24,981	1,082	24,981
	Direct Taxes Paid (net of refund)	(363)	(3,054)	(363)	(3,054)
	Net Cash From Operating Activities	(A) 719	21,927	719	21,927
B.	CASH FLOW FROM INVESTING ACTIVITIES				
	Purchase of Property, Plant and Equipments	(8,471)	(23,890)	(8,471)	(23,890)
	Sale of Property, Plant and Equipments	1,325	340	1,325	340
	Interest received	291	760	291	760
	(Investment)/Maturity of deposit with Bank	994	5,320	994	5,320
	Investments in deposit and other debt Instruments	(770)	(930)	(770)	(930)
	Government Grant (Capital Subsidy)	-	144	-	144
	Purchase of Non-Current Investments	-	(885)	-	(885)
	(Purchase)/Sale of Current Investments (Net)	8,289	(5,993)	8,289	(5,993)
	Net Cash From Investing Activities	(B) 1,658	(25,134)	1,658	(25,134)
C.	CASH FLOW FROM FINANCING ACTIVITIES				
	Proceeds from Long Term Borrowings	-	6,160	-	6,160
	Repayment of Long Term Borrowings	-	(817)	-	(817)
	Repayment of Lease Liability	(27)	(51)	(27)	(51)
	Proceeds/(Repayments) from Short Term Borrowings (Net)	(12)	-	(12)	-
	Payment of Interest on Lease Liability	(16)	(35)	(16)	(35)
	Payment of Interest on Borrowings	(233)	(154)	(233)	(154)
	Equity Dividends paid	(2,185)	(2,185)	(2,185)	(2,185)
	Net Cash From Financing Activities	(C) (2,473)	2,918	(2,473)	2,918
D.	NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	(96)	(289)	(96)	(289)
	Closing Balance of Cash and Cash Equivalents	174	270	174	270
	Opening Balance of Cash and Cash Equivalents	270	559	270	559



For and on behalf of Board of Directors

Suresh Sodani

Suresh Sodani
(Managing Director)
DIN: 08789604

Place : Mumbai
Date : 02/11/2023

Reqd. office : Century Enka Limited, Plot No.72 & 72A, MIDC., Bhosari, Pune - 411026.
CIN : L24304PN1965PLC139075. Website : www.centuryenka.com