

**CENTURY ENKA LIMITED**

**PART I - STATEMENT OF FINANCIAL RESULTS**

**(UNAUDITED FOR THE QUARTER AND AUDITED FOR THE YEAR ENDED 31ST MARCH 2014)**

**(Rs/Lacs Excluding Earning Per Share)**

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31st March 2014 (See Note 7)	31st Dec. 2013 Unaudited	31st March 2013 Unaudited	31st March 2014 Audited	31st March 2013 Audited
<b>1.</b>	<b>Income from Operations</b>					
	(a) Net Sales / Income from Operations ( Net of Excise Duty )	<b>32182</b>	34387	36202	<b>146043</b>	154660
	(b) Other Operating Income	<b>208</b>	129	146	<b>636</b>	557
	<b>Total Income from Operations ( Net )</b>	<b>32390</b>	34516	36348	<b>146679</b>	155217
<b>2.</b>	<b>Expenses</b>					
	(a) Cost of Materials Consumed	<b>18732</b>	23579	25618	<b>94487</b>	104232
	(b) Purchases of Stock - in - Trade	<b>1028</b>	6	6	<b>1415</b>	54
	(c) Changes in Inventories of Finished Goods, Stock - in - Process and Stock - in - Trade	<b>743</b>	(1,652)	(401)	<b>371</b>	4699
	(d) Employee Benefits Expense	<b>1329</b>	1402	1322	<b>5579</b>	5662
	(e) Power and Fuel	<b>3508</b>	4372	3954	<b>16442</b>	17843
	(f) Depreciation and Amortisation Expense	<b>1850</b>	1748	1947	<b>7071</b>	7191
	(g) Other Expenses	<b>3181</b>	2539	2247	<b>10297</b>	9154
	<b>Total Expenses</b>	<b>30371</b>	31994	34693	<b>135662</b>	148835
<b>3.</b>	<b>Profit from Operations before Other Income, Finance Costs and Exceptional Items ( 1-2 )</b>	<b>2019</b>	<b>2522</b>	<b>1655</b>	<b>11017</b>	<b>6382</b>
<b>4.</b>	<b>Other Income</b>	<b>352</b>	398	581	1236	1215
<b>5.</b>	<b>Profit from Ordinary Activities before Finance Costs and Exceptional Items ( 3+4 )</b>	<b>2371</b>	<b>2920</b>	<b>2236</b>	<b>12253</b>	<b>7597</b>
<b>6.</b>	<b>Finance Costs</b>	<b>595</b>	688	652	2452	2946
<b>7.</b>	<b>Profit from Ordinary Activities after Finance Costs but before Exceptional Items ( 5 -6 )</b>	<b>1776</b>	<b>2232</b>	<b>1584</b>	<b>9801</b>	<b>4651</b>
<b>8.</b>	<b>Exceptional items (See Note 6)</b>	-	-	883	220	1503
<b>9.</b>	<b>Profit From Ordinary Activities Before Tax ( 7-8 )</b>	<b>1776</b>	<b>2232</b>	<b>701</b>	<b>9581</b>	<b>3148</b>
<b>10.</b>	<b>Tax Expenses</b>	<b>632</b>	761	230	<b>3288</b>	959
<b>11.</b>	<b>Net Profit From Ordinary Activities After Tax ( 9 - 10 )</b>	<b>1144</b>	<b>1471</b>	<b>471</b>	<b>6293</b>	<b>2189</b>
<b>12.</b>	<b>Extraordinary Items ( Net of Tax Expenses )</b>	-	-	-	-	-
<b>13.</b>	<b>Net Profit For The Period ( 11-12 )</b>	<b>1144</b>	<b>1471</b>	<b>471</b>	<b>6293</b>	<b>2189</b>
<b>14.</b>	<b>Paid -up Equity Share Capital (Face value Rs.10/- each share)</b>	<b>2185</b>	2185	2185	<b>2185</b>	2185
<b>15.</b>	<b>Reserves excluding Revaluation Reserves</b>	-	-	-	<b>66891</b>	62137
<b>16.</b>	<b>Earnings per Share ( EPS ) Basic / Diluted EPS before and after extraordinary items for the period (Rs.)</b>	<b>5.24</b>	<b>6.73</b>	<b>2.16</b>	<b>28.80</b>	10.02

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**PART II - SELECT INFORMATION FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2014**

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31st March 2014	31st Dec 2013	31st March 2013	31st March 2014	31st March 2013
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>					
<b>1.</b>	<b>Public shareholding</b>					
	- Number of shares	14991861	14991861	14991861	14991861	14991861
	- Percentage of shareholding (%)	68.61	68.61	68.61	68.61	68.61
<b>2.</b>	<b>Promoters and Promoter Group Shareholding</b>					
	<b>a) Pledged / Encumbered</b>					
	- Number of Shares	1340680	1072000	NIL	1340680	NIL
	- Percentage of Shares ( as a % of the total shareholding of promoter and promoter group)	19.55	15.63	NIL	19.55	NIL
	- Percentage of Shares ( as a % of the total share capital of the company)	6.14	4.91	NIL	6.14	NIL
	<b>b) Non - encumbered</b>					
	- Number of Shares	5518048	5786728	6858728	5518048	6858728
	- Percentage of Shares ( as a % of the total shareholding of promoter and promoter group)	80.45	84.37	100.00	80.45	100.00
	- Percentage of Shares ( as a % of the total share capital of the company)	25.25	26.48	31.39	25.25	31.39

Particulars	3 months ended 31st March 2014
<b>B INVESTOR COMPLAINTS</b>	
Pending at the Beginning of the Quarter	NIL
Received during the Quarter	1
Disposed off during the Quarter	1
Remaining Unresolved at the end of the Quarter	NIL

**STATEMENT OF ASSETS AND LIABILITIES**

(Rs Lacs)

Particulars	Year Ended 31.03.2014 Audited	Year Ended 31.03.2013 Audited
<b>A EQUITY AND LIABILITIES</b>		
<b>1. SHAREHOLDERS' FUNDS</b>		
(a) Share Capital	2185	2185
(b) Reserves and Surplus	67928	63198
Sub - Total - Shareholders' Funds	70113	65383
<b>2. NON - CURRENT LIABILITIES</b>		
(a) Long - Term Borrowings	4822	6713
(b) Deferred Tax Liabilities ( Net )	9406	10298
(c) Other Long - Term Liabilities	278	379
(d) Long - Term Provisions	788	870
Sub - Total - Non - Current Liabilities	15294	18260
<b>3. CURRENT LIABILITIES</b>		
(a) Short - Term Borrowings	12768	12693
(b) Trade Payables	3714	2483
(c) Other Current Liabilities	2928	10299
(d) Short - Term Provisions	2183	1834
Sub - Total - Current Liabilities	21593	27309
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>107000</b>	<b>110952</b>
<b>B ASSETS</b>		
<b>1. NON - CURRENT ASSETS</b>		
(a) Fixed Assets	61799	67293
(b) Non - Current Investments	852	319
(c) Long - Term Loans and Advances	1041	849
(d) Other Non - Current Assets	776	1
Sub - Total - Non - Current Assets	64468	68462
<b>2. CURRENT ASSETS</b>		
(a) Inventories	21205	20730
(b) Trade Receivables	19063	16990
(c) Cash and Cash Equivalents	611	485
(d) Short - Term Loans and Advances	1090	2708
(e) Other Current Assets	563	1577
Sub - Total - Current Assets	42532	42490
<b>TOTAL - ASSETS</b>	<b>107000</b>	<b>110952</b>

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**NOTES :**

- 1) The above results have been reviewed and recommended for adoption by the Audit Committee to the Board of Directors and have been approved by the Board at its meeting held on 5th May 2014.
- 2) The Board of Directors have recommended dividend @ Rs 6.00 per equity share for the year ended 31st March,2014 at their meeting held on 5th May 2014 (Previous Year Rs 6.00 per Equity Share).
- 3) The Statutory Auditors have carried out audit for the year ended 31st March 2014 and their unqualified opinion includes an emphasis of matter with respect to matter disclosed in point 4 below.
- 4) Excise Department has issued an order dated 31st December,2013 denying the applicability of Notification No. 6/2000 dated 1st March, 2000 which allowed payment of duty at specific rate instead of advalorem basis and consequently raising a demand of Rs. 22927 Lacs plus interest thereon and penalty of Rs. 22,927 lacs against which the Company has filed an appeal with the Customs Excise and Service Tax Appellate Tribunal (CESTAT). The Company has been advised by legal experts that it has a strong case and accordingly no provision has been made in the accounts.
- 5) From November 2013, Polyester operations at Bharuch were partially shutdown( Continuous Process Plant only) on account of Preventive Maintenance. While doing so, the company also decided to carryout some modifications in the plant so as to increase flexibility in product mix and improve margins. This work is expected to continue for another 4 to 6 months.The partial stoppage of operations is not likely to have an adverse material impact on the profitability of the Company .
- 6) Exceptional items of :
  - a)Rs 220 Lacs for the year ended 31st March 2014 represents loss on disposal of certain fixed assets consequent to closure of operations at Mahad net of write back of provision created as of 31st March 2013 consequent to the finalisation of the liability.
  - b)Rs 883 lacs for the quarter ended 31st March 2013 and Rs 1503 Lacs for the year ended 31st March 2013, represents (i)Expenses on account of suspension of operation at Mahad including retrenchment compensation to workmen (ii) Compensation paid under Voluntary Retirement Scheme to employees at Pune.
- 7) Figures of the last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the respective financial year.
- 8) The Company has only one reportable Business Segment ( Synthetic Yarn ).
- 9) Figures for previous period / year have been regrouped wherever necessary.

Place : Mumbai  
Date : 5th May , 2014

For Century Enka Limited

  
G.M.Singhvi  
(Whole-time Director)

Regd. office : Century Arcade, 2nd Floor Narangi Baug Road, Pune -411001.

**CERTIFIED TO BE TRUE  
For CENTURY ENKA LIMITED**



**Secretary**

