

CERTIFIED TO BE TRUE
For CENTURY ENKA LIMITED



Secretary

The Board of Directors
Century Enka Limited
Century Arcade, 2nd Floor,
Narangi Baug Road,
Pune - 411 001

1. We have reviewed the results of Century Enka Limited (the "Company") for the quarter ended September 30, 2015 which are included in the accompanying 'Unaudited financial results for the quarter and half year ended 30th September, 2015' and the statement of assets and liabilities as on that date (the "Statement"), except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the Management but have neither been reviewed nor been audited by us. The Statement has been prepared by the Company pursuant to Clause 41 of the Listing Agreement with the Stock Exchanges in India, which has been initialled by us for identification purposes. This Statement is the responsibility of the Company's management 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 Standard 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 financial statements are free of material misstatement.
3. 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. We have only traced the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' in the Statement from the disclosures made by the Management and are, therefore, not expressing a review opinion thereon.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We draw your attention to Note 3 of the Statement regarding the Company's appeal pending before CESTAT, Mumbai against the excise duty demand aggregating Rs. 22,927 lacs plus interest thereon and penalty of Rs. 22,927 lacs. Based on expert legal advice and merits of the case, no provision has been considered necessary by the Company. The final determination and cash outflow, if any, would depend upon the final decision of the appropriate authorities in the future. Our conclusion is not qualified in respect of this matter.

For Price Waterhouse
Firm Registration Number: 301112E
Chartered Accountants



Jeetendra Mirchandani
Partner
Membership Number 48125

Pune
October 30, 2015

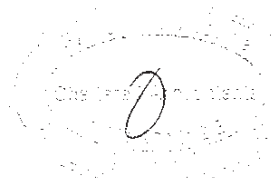
CENTURY ENKA LIMITED

PART I - STATEMENT OF FINANCIAL RESULTS

UNAUDITED FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2015)

(Rs/Lacs Excluding Earning Per Share)

Sr No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30th Sept 2015 Unaudited	30th June 2015 Unaudited	30th Sept 2014 Unaudited	30th Sept 2015 Unaudited	30th Sept 2014 Unaudited	31st March 2015 Audited
1.	Income from Operations						
	(a) Net Sales / Income from Operations (Net of Excise Duty)	28917	30176	31060	59093	61403	121267
	(b) Other Operating Income	128	153	157	281	298	586
	Total Income from Operations (Net)	29045	30329	31217	59374	61701	121853
2.	Expenses						
	(a) Cost of Materials Consumed	16811	15909	19592	32720	39454	77427
	(b) Purchases of Stock - in - Trade	9	-	117	9	144	174
	(c) Changes in Inventories of Finished Goods, Stock - in - Process and Stock - in - Trade	636	1631	-490	2267	-1,464	-1,498
	(d) Employee Benefits Expense	1808	1751	1626	3559	3485	7130
	(e) Power and Fuel	4418	4336	4325	8754	8461	16725
	(f) Depreciation and Amortisation Expense	1046	929	736	1975	2385	4275
	(g) Other Expenses	2635	2699	2566	5334	4948	10328
	Total Expenses	27363	27255	28472	54618	57413	114561
3.	Profit from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	1682	3074	2745	4756	4288	7292
4.	Other Income	49	52	143	101	314	702
5.	Profit from Ordinary Activities before Finance Costs and Exceptional Items (3+4)	1731	3126	2888	4857	4602	7994
6.	Finance Costs	227	317	383	544	889	1732
7.	Profit from Ordinary Activities after Finance Costs but before Exceptional Items (5 - 6)	1504	2809	2505	4313	3713	6262
8.	Exceptional items (See Note 4)	-	754	-	754	-	-
9.	Profit From Ordinary Activities Before Tax (7-8)	1504	2055	2505	3559	3713	6262
10.	Tax Expenses	389	692	1252	1081	1594	2605
11.	Net Profit From Ordinary Activities After Tax (9-10)	1115	1363	1253	2478	2119	3657
12.	Extraordinary Items (Net of Tax Expenses)	-	-	-	-	-	-
13.	Net Profit For The Period (11-12)	1115	1363	1253	2478	2119	3657
14.	Paid-up Equity Share Capital (Face value Rs.10/- each share)	2185	2185	2185	2185	2185	2185
15.	Reserves excluding Revaluation Reserves	-	-	-	-	-	68555
16.	Earnings per Share (EPS)						
	Basic/Diluted EPS before and after extraordinary items for the period (Rs.)	5.10	6.24	5.74	11.34	9.70	16.74



PART II - SELECT INFORMATION FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2015

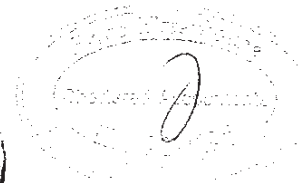
Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30th Sept 2015	30th June 2015	30th Sept 2014	30th Sept 2015	30th Sept 2014	31st March 2015
A	PARTICULARS OF SHAREHOLDING						
1.	Public shareholding						
	- Number of shares	14991861	14991861	14991861	14991861	14991861	14991861
	- Percentage of shareholding (%)	68.61	68.61	68.61	68.61	68.61	68.61
2.	Promoters and Promoter Group Shareholding						
a)	Pledged / Encumbered						
	- Number of Shares	1340680	1340680	1340680	1340680	1340680	1340680
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	19.55	19.55	19.55	19.55	19.55	19.55
	- Percentage of Shares (as a % of the total share capital of the company)	6.14	6.14	6.14	6.14	6.14	6.14
b)	Non - encumbered						
	- Number of Shares	5518048	5518048	5518048	5518048	5518048	5518048
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	80.45	80.45	80.45	80.45	80.45	80.45
	- Percentage of Shares (as a % of the total share capital of the company)	25.25	25.25	25.25	25.25	25.25	25.25

B INVESTOR COMPLAINTS DURING 3 MONTHS ENDED 30TH SEPT 2015			
Pending at the Beginning of the Quarter	NIL	Disposed off during the Quarter	6
Received during the Quarter	6	Remaining Unresolved at the end of the Quarter	NIL

STATEMENT OF ASSETS AND LIABILITIES

(Rs Lacs)

Particulars	Half Year Ended	Year Ended
	as on 30.09.2015 Unaudited	as on 31.03.2015 Audited
A EQUITY AND LIABILITIES		
1. SHAREHOLDERS' FUNDS		
(a) Share Capital	2185	2185
(b) Reserves and Surplus	71907	69429
Sub Total - Shareholders' Funds	74092	71614
2. NON - CURRENT LIABILITIES		
(a) Long - Term Borrowings	5752	6523
(b) Deferred Tax Liabilities (Net)	10223	10252
(c) Other Long - Term Liabilities	215	235
(d) Long - Term Provisions	1333	1445
Sub Total - Non - Current Liabilities	17523	18455
3. CURRENT LIABILITIES		
(a) Short - Term Borrowings	533	7391
(b) Trade Payables	5692	3287
(c) Other Current Liabilities	2845	2352
(d) Short - Term Provisions	312	1759
Sub Total - Current Liabilities	9382	14789
TOTAL - EQUITY AND LIABILITIES	100997	104858
B ASSETS		
1. NON - CURRENT ASSETS		
(a) Fixed Assets	60811	62378
(b) Non - Current Investments	852	852
(c) Long - Term Loans and Advances	1372	1511
(d) Other Non - Current Assets	776	776
Sub Total - Non - Current Assets	63811	65517
2. CURRENT ASSETS		
(a) Current Investments	2200	
(b) Inventories	17857	20252
(c) Trade Receivables	15507	16417
(d) Cash and Cash Equivalents	174	539
(e) Short - Term Loans and Advances	1248	1916
(f) Other Current Assets	200	217
Sub Total - Current Assets	37186	39341
TOTAL - ASSETS	100997	104858



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 30th Oct 2015. The Statutory Auditors have carried out a limited review of the above financial results and their limited review report contains emphasis of matter with respect to disclosure made under point 3 below.
- 2) The Company has only one reportable Business Segment (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 which allowed payment of duty at specific rate instead of advaloram basis and raised a demand of Rs. 22,927 lacs plus interest thereon and penalty of Rs. 22,927 lacs against which the Company had filed an appeal before Appellate Tribunal (CESTAT). The CESTAT has admitted the appeal on deposit of Rs 700 lacs and granted stay against the recovery. 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 accounts.
- 4) Production in Continuous Process Plant at Bharuch producing Polyester Yarn was suspended in November 2013. A part of the said plant was converted to non-continuous and put in to operation for manufacture of Nylon Filament Yarn. Remaining portion of the said plant is in the process of evaluation and conversion to non-continuous. During the quarter ended June 30, 2015 the Management, based on the business scenario with respect to the Continuous Polymerisation Unit (CPU) concluded that the carrying amount of CPU and related building needed to be written down by Rs. 754 lacs with no further write down expected. The write down has been classified as an Exceptional Item.
- 5) Figures for the previous period /year have been regrouped wherever necessary.

Place : Mumbai
Date : 30th October, 2015

For Century Enka Limited


G.M. Singhvi
(Whole-time Director)

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

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For CENTURY ENKA LIMITED



Secretary