

CENTURY ENKA LIMITED

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INDUSTRY HOUSE,
159, CHURCHGATE RECLAMATION,
MUMBAI - 400 020.

HEAD OFFICE :
"BAKHTAWAR"
NARIMAN POINT,
MUMBAI-400 021.

3rd November, 2016

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400 001.

Dear Sirs


Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, enclosed herewith please find a Statement of Unaudited Financial Results of the Company for the quarter and half year ended 30th September, 2016 which has been approved by the Board of Directors at its Meeting held today i.e. 3rd November, 2016. 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 1:20 PM.

Thanking you

Yours faithfully
For CENTURY ENKA LIMITED


(C.B. Gagrani)
Company Secretary

Encl: as above

Regd. Off. : Plot No. 72 & 72-A, MIDC, Bhosari, Pune - 411 026.
Factory : Bhosari, Pune - 411 026.
Tel. : +91-20-6612 7300, 2712 0423 • Fax : +91-20-2712 0113
CIN : L24304PN1965PLC139075

ISO 9001

BUREAU VERITAS

Certification

Excluding Design



CENTURY ENKA LIMITED

PART I - STATEMENT OF FINANCIAL RESULTS
(UNAUDITED FOR THE QUARTER AND HALF ENDED 30TH SEPTEMBER 2016)

(Rs/Lacs Excluding Earning Per Share)

| S. No. | Particulars | Quarter Ended | | | Half Year Ended | |
|--------|---|--------------------------------|--------------------------------|--------------------------------|--------------------------------|--------------------------------|
| | | 30th Sept 2016 Unaudited | 30th June 2016 Unaudited | 30th Sept 2015 Unaudited | 30th Sept 2016 Unaudited | 30th Sept 2015 Unaudited |
| 1. | Income from Operations | | | | | |
| | (a) Gross Sales / Income from Operations | 31,854 | 29,685 | 32,578 | 61,539 | 66,603 |
| | (b) Other Operating Income | 113 | 114 | 128 | 227 | 281 |
| | Total Income from Operations | 31,967 | 29,799 | 32,706 | 61,766 | 66,884 |
| 2. | Expenses | | | | | |
| | (a) Cost of Materials Consumed | 15,886 | 14,893 | 17,425 | 30,779 | 33,961 |
| | (b) Purchases of Stock - in - Trade | 82 | 60 | 9 | 142 | 9 |
| | (c) Changes in Inventories of Finished Goods, Work - in - Progress and Stock - in - Trade | 129 | (879) | 686 | (750) | 2,532 |
| | (d) Employee Benefits Expense | 1,990 | 1,893 | 1,778 | 3,883 | 3,623 |
| | (e) Power and Fuel | 4,123 | 3,794 | 4,418 | 7,917 | 8,754 |
| | (f) Depreciation and Amortisation Expense | 1,040 | 1,013 | 1,046 | 2,053 | 1,976 |
| | (g) Excise Duty | 3,650 | 3,452 | 3,611 | 7,102 | 7,245 |
| | (h) Other Expenses | 2,253 | 2,177 | 2,020 | 4,430 | 4,114 |
| | Total Expenses | 29,153 | 26,403 | 30,993 | 55,556 | 62,213 |
| 3. | Profit from Operations before Other Income, Finance Costs and Exceptional Items (1-2) | 2,814 | 3,396 | 1,713 | 6,210 | 4,671 |
| 4. | Other Income | 275 | 252 | 50 | 527 | 102 |
| 5. | Profit from Ordinary Activities before Finance Costs and Exceptional Items (3+4) | 3,089 | 3,648 | 1,763 | 6,737 | 4,773 |
| 6. | Finance Costs | 163 | 178 | 217 | 341 | 514 |
| 7. | Profit from Ordinary Activities after Finance Costs but before Exceptional Items (5 - 6) | 2,926 | 3,470 | 1,546 | 6,396 | 4,259 |
| 8. | Exceptional items (See Note 4) | - | - | - | - | 754 |
| 9. | Profit From Ordinary Activities Before Tax (7-8) | 2,926 | 3,470 | 1,546 | 6,396 | 3,505 |
| 10. | Tax Expense | 1,025 | 1,220 | 404 | 2,245 | 1,062 |
| 11. | Net Profit From Ordinary Activities After Tax (9-10) | 1,901 | 2,250 | 1,142 | 4,151 | 2,443 |
| 12. | Other Comprehensive Income / (Loss) (After Tax) | 505 | 465 | 114 | 970 | (436) |
| 13. | Total Comprehensive Income (After Tax) (11+12) | 2,406 | 2,715 | 1,256 | 5,121 | 2,007 |
| 14. | Paid -up Equity Share Capital (Face value Rs.10/- each share) | 2,185 | 2,185 | 2,185 | 2,185 | 2,185 |
| 15. | Earnings Per Share (EPS) (Rs. per Share) Basic/Diluted (Not Annualised) | 8.70 | 10.30 | 5.23 | 19.00 | 11.18 |

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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 of Directors at its meeting held on 3rd November, 2016. The Statutory Auditors have carried out limited review of the above financial results and their limited review report contains emphasis with respect to matter disclosed in point 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 demand amount. The Company has filed an appeal before Appellate Tribunal (CESTAT), which has been admitted on pre-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) Continuous Polyester Polymerisation Plant (CPU) at Bharuch was written down by Rs. 754 Lacs due to suspension of continuous Polyester operations in November 2013.
- 5) The Company has adopted Indian Accounting Standards (Ind AS) notified by Ministry of Corporate Affairs from 1st April, 2016. As per SEBI Circular CIR/CFD/FAC/62/2016 dated 5th July 2016, the Company has opted to present Ind AS compliant financial figures for the corresponding quarter and six months ended September 30, 2015 without subjecting to limited review or audit. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of the Company's affairs.
- 6) Consequent to transition to Ind AS, in accordance with para 32 of Ind AS 101 - First time adoption of Ind AS, reconciliation between net profit under 'Previous Indian GAAP' and as per Ind AS for the quarter and half year ended 30th September, 2015 is as follows:

Rs. / Lacs

| S. No. | Particulars | Quarter Ended | Half Year Ended |
|--------|--|---------------|-----------------|
| | | Sep-15 | Sep-15 |
| | Net profit for the period under previous Indian GAAP | 1,115 | 2,478 |
| (a) | Actuarial (Gain)/Loss on employee defined benefit funds recognised in Other Comprehensive Income | 30 | (64) |
| (b) | Others | 12 | 10 |
| (c) | Deferred tax on above adjustments (net) | (15) | 19 |
| | Net Profit for the period under Ind AS | 1,142 | 2,443 |




7) Statement of Assets and Liabilities

Rs. / Lacs

| S.No. | Particulars | As at 30/09/2016 (Unaudited) |
|-------|--------------------------------------|------------------------------------|
| (A) | ASSETS | |
| | Non-current assets | |
| | Property, Plant and Equipment | 58577 |
| | Capital work-in-progress | 250 |
| | Financial assets | |
| | Investments | 2527 |
| | Others | 167 |
| | Other non-current assets | 2127 |
| | Total Non Current Assets | 63648 |
| | Current assets | |
| | Inventories | 17426 |
| | Financial assets | |
| | Investments | 11204 |
| | Trade Receivables | 12834 |
| | Cash and Cash Equivalents | 162 |
| | Bank balances other than above | 425 |
| | Others | 560 |
| | Other current assets | 745 |
| | Total Current Assets | 43356 |
| | TOTAL ASSETS | 107004 |
| (B) | EQUITY AND LIABILITIES | |
| | Equity | |
| | Equity Share Capital | 2185 |
| | Other Equity | 79201 |
| | Total Equity | 81386 |
| | Non-current liabilities | |
| | Financial liabilities | |
| | Borrowings | 4426 |
| | Others | 216 |
| | Provisions | 1087 |
| | Deferred tax liabilities (Net) | 10406 |
| | Total Non-Current Liabilities | 16135 |
| | Current liabilities | |
| | Financial liabilities | |
| | Trade payables | 5734 |
| | Others # | 1717 |
| | Other current liabilities | 1405 |
| | Provisions | 162 |
| | Current tax liabilities (Net) | 465 |
| | Total Current Liabilities | 9483 |
| | TOTAL EQUITY AND LIABILITIES | 107004 |

Includes Current Maturity of Long term Debts of Rs. 1436 lacs.

8) The figures for the previous period have been regrouped or reclassified to conform current period classification, wherever necessary.

Place : Mumbai
Date : 3rd November, 2016

For Century Enka Limited

G.M. Singhvi

(Whole-time Director)

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

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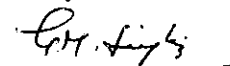
CENTURY ENKA LIMITED
Extract of Unaudited Financial Results For The Quarter and Half Year Ended 30th September, 2016
(Rs/Lacs Excluding Earning Per Share)

| S. No. | Particulars | Quarter ended | Half Year Ended | Quarter ended |
|--------|--|---------------|-----------------|---------------|
| | | 30th Sept | 30th Sept | 30th Sept |
| | | 2016 | 2016 | 2015 |
| | | Unaudited | Unaudited | Unaudited |
| 1 | Total Income from Operations | 31,967 | 61,766 | 32,706 |
| 2 | Net Profit for the period (Before Tax, Exceptional and/ or Extraordinary Items) | 2,926 | 6,396 | 1,546 |
| 3 | Net Profit before Tax (after Exceptional and/ or Extraordinary Items) | 2,926 | 6,396 | 1,546 |
| 4 | Net Profit after Tax (after Exceptional and/ or Extraordinary Items) | 1,901 | 4,151 | 1,142 |
| 5 | Total Comprehensive Income for the period [Comprising Profit for the period (after Tax) and Other Comprehensive Income / Loss (after Tax)] | 2,406 | 5,121 | 1,256 |
| 6 | Paid up Equity Share Capital | 2,185 | 2,185 | 2,185 |
| 7 | Earning Per Share (of Rs. 10/- each) (for continuing operations) - | | | |
| | - Basic | 8.70 | 19.00 | 5.23 |
| | - Diluted | 8.70 | 19.00 | 5.23 |

Notes:

- 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 of Directors at its meeting held on 3rd November, 2016.
- The Company has adopted Indian Accounting Standards (Ind-AS) from 01st April, 2016. The figures for the quarter ended ended 30th September, 2015 are Ind-AS compliant. They have not been subject to limited review or audit.
- The above is an extract of the detailed format of Quarterly Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirement) Regulation 2015. The full format of the Quarterly Results are available on the Stock Exchange website (www.nseindia.com and www.bseindia.com) and on Company's website (www.centuryenka.com).

For Century Enka Limited


G.M. Singhvi
(Whole-time Director)

Place : Mumbai
Date : 3rd November, 2016

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

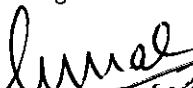


Limited Review Report

Review Report to
The Board of Directors
Century Enka Limited

1. We have reviewed the accompanying statement of unaudited financial results of Century Enka Limited ('the Company') for the quarter and half year ended September 30, 2016, ('the Statement'). 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. Further, the management is responsible to ensure that the accounting policies used in preparation of this Statement are consistent with those used in the preparation of the Company's opening unaudited Balance Sheet as at April 01, 2015 prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 ('Ind AS') prescribed under section 133 of the Companies Act, 2013 ('the Act') and other recognized accounting practices and policies.
3. We have 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 (ICAI). 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 an analytical procedure 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, nothing has come to our attention that causes us to believe that the Statement prepared in accordance with the applicable Ind AS specified under Section 133 of the Act read with relevant rules and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to Note no. 3 to the Statement regarding the Company's appeal pending before CESTAT, Mumbai against the excise duty demand aggregating Rs.22,927 Lac plus interest there on and penalty equivalent to demand amount. Based on expert legal advice and merit of the case, no provision is 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 to this matter.
6. We have not reviewed the comparative figures including the reconciliation of net profit for the quarter and half year ended on September 30, 2015 and accordingly, we do not express any conclusion on the results in statement for the quarter and half year ended September 30, 2015. These figures have been furnished by the management.

For Khimji Kunverji & Co
Chartered Accountants
Firm Registration No. 105146W


Gautam V Shah
Partner (F-117348)
Mumbai
November 03, 2016

