

CENTURY ENKA LIMITED

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Company CIN : L24304PN1965PLC139075



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

03rd February 2022

<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), Mumbai - 400051</p> <p>Thru. NEAPS Stock Code: CENTENKA</p>	<p>Listing Department BSE Limited 25th Floor, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400001</p> <p>Thru: BSE Listing Stock Code: 500280</p>
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Sub: Outcome of meeting of the Board of Directors of the Company

Dear Sirs,

Pursuant to Regulations 30 and 33 of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015, please find enclosed herewith Statement of Unaudited Financial Results of the Company together with Limited Review Report by the Auditors of the Company for the quarter and nine months ended on 31st December 2021 which has been duly approved by the Board of Directors at its Meeting held today i.e., 3rd February 2022.


This is for your kind information and records.

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 1.24 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**

CENTURY ENKA LIMITED



Statement of Unaudited Financial Results for the Three Months & Nine Months Ended 31st December, 2021

S.No.	Particulars	Three Months Ended			Nine Months Ended		Rs. in Lacs
		31-Dec-21	30-Sep-21	31-Dec-20	31-Dec-21	31-Dec-20	Year Ended 31-Mar-21
		Unaudited			Unaudited		Audited
I	Revenue From Operations	56,193	53,696	39,835	1,52,217	77,625	1,22,082
II	Other Income	611	839	630	1,908	1,933	2,400
III	Total Income (I+II)	56,804	54,535	40,465	1,54,125	79,558	1,24,482
IV	EXPENSES						
	Cost of materials consumed	34,597	31,131	20,029	94,307	38,888	64,714
	Purchases of Stock-in-Trade	3,565	1,860	1,196	7,267	2,445	3,609
	Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress	(2,553)	2,422	886	(5,628)	4,566	3,199
	Employee Benefits Expense	3,069	2,788	2,869	8,457	7,401	10,121
	Power and Fuel	5,314	5,144	4,527	15,241	10,277	14,687
	Finance Costs	37	28	37	95	117	155
	Depreciation and Amortization Expense	976	1,001	1,094	2,921	3,100	4,088
	Other Expenses	4,782	4,613	4,537	13,277	9,203	13,915
	Total Expenses (IV)	49,787	48,987	35,175	1,35,937	75,997	1,14,488
V	Profit/ (Loss) before exceptional items and tax (III- IV)	7,017	5,548	5,290	18,188	3,561	9,994
VI	Exceptional Items (Refer Note 4)	-	-	(819)	-	(819)	(819)
VII	Profit/ (Loss) before tax (V-VI)	7,017	5,548	4,471	18,188	2,742	9,175
VIII	Tax Expense/(Credit):						
	(i) Current Tax	1,915	1,508	1,598	4,970	1,100	2,741
	(ii) (Excess)/Short Provision of Tax relating to earlier years	-	-	-	-	(196)	(196)
	(iii) Deferred Tax	44	(99)	(374)	(233)	(397)	(462)
IX	Profit/ (Loss) for the period (VII-VIII)	5,058	4,139	3,247	13,451	2,235	7,092
X	Other Comprehensive Income						
a	(i) Items that will not be reclassified to profit or loss	36	(595)	343	(95)	1,082	1,093
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(7)	36	39	4	(17)	(22)
b	(i) Items that will be reclassified to profit or loss	(227)	(87)	-	(289)	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	57	22	-	73	-	-
XI	Total Comprehensive Income/ (Loss) for the period (IX+X)	4,917	3,515	3,629	13,144	3,300	8,163
XII	Paid-up Equity Share Capital (Face value of Rs. 10 each)	2,185	2,185	2,185	2,185	2,185	2,185
XIII	Other Equity						1,06,704
XIV	Balsc & Diluted Earnings Per Share (of Rs.10 each) (Not Annualised)	23.15	18.94	14.86	61.56	10.23	32.46



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CENTURY ENKA LIMITED



Statement of Unaudited Financial Results for the Three & Nine Months Ended 31st December, 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 03rd February, 2022. 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) Exceptional Item for the three & nine months ended 31st December, 2020 and year ended 31st March, 2021 represents impairment provision of Rs.819 Lacs on some Polyester spinning machines at Bharuch Plant.
- 5) The figures for the previous periods have been regrouped or reclassified to confirm current period classification, wherever necessary.

Place : Pune
Date : 03rd February, 2022



For and on behalf of Board of Directors

Suresh Sodani

Suresh Sodani
(Managing Director)
DIN: G8789604

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

CIN : L24304PN1965PLC139075, Website : www.centuryenka.com

Khimji Kunverji & Co LLP

Chartered Accountants

Limited review report on unaudited standalone quarterly financial results and standalone year-to-date 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

1. We have reviewed the accompanying statement of unaudited standalone financial results of Century Enka Limited ("the Company") for the quarter ended 31 December 2021 and for the period from 01 April 2021 to 31 December 2021 ("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 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, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results 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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Khimji Kunverji & Co LLP

Chartered Accountants

5. We draw attention to the fact that Note No. 3 of the financial results 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 Hon'ble 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 Khimji Kunverji & Co LLP
Chartered Accountants
Firm Registration Number: 105146W/W100621

Gautam V Shah

Gautam V Shah
Partner

ICAI Membership No: 117348
UDIN: 22117348AAEXMO7695



Place: Mumbai
Date: 03 February 2022