

The Board of Directors  
Century Enka Limited  
Century Arcade, 2<sup>nd</sup> Floor,  
Narangi Baug Road,  
Pune – 411 001

1. We have reviewed the results of Century Enka Limited (the “Company”) for the quarter ended June 30, 2015 which are included in the accompanying ‘Unaudited financial results for the quarter ended 30<sup>th</sup> June, 2015’ (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 provide 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 Accountant



Jeetendra Mirchandani  
Partner  
Membership Number 48125

Pune  
July 27, 2015

**PART I - STATEMENT OF FINANCIAL RESULTS**  
**(UNAUDITED FOR THE QUARTER ENDED 30TH JUNE 2015)**

(Rs/Lacs Excluding Earning Per Share)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30th June 2015 Unaudited	31st March 2015 (See Note 5)	30th June 2014 Unaudited	31st March 2015 Audited
1.	<b>Income from Operations</b>				
	(a) Net Sales / Income from Operations (Net of Excise Duty)	30176	30761	30343	121267
	(b) Other Operating Income	153	120	141	586
	<b>Total Income from Operations ( Net )</b>	<b>30329</b>	<b>30881</b>	<b>30484</b>	<b>121853</b>
2.	<b>Expenses</b>				
	(a) Cost of Materials Consumed	15909	17335	19862	77427
	(b) Purchases of Stock - in - Trade	-	10	27	174
	(c) Changes in Inventories of Finished Goods, Stock - in - Process and Stock - in - Trade	1631	2967	(974)	(1,498)
	(d) Employee Benefits Expense	1751	1974	1859	7130
	(e) Power and Fuel	4336	4017	4136	16725
	(f) Depreciation and Amortisation Expense	929	966	1649	4275
	(g) Other Expenses	2699	2846	2382	10328
	<b>Total Expenses</b>	<b>27255</b>	<b>30115</b>	<b>28941</b>	<b>114561</b>
3.	<b>Profit from Operations before Other Income, Finance Costs and Exceptional Items ( 1-2 )</b>	<b>3074</b>	<b>766</b>	<b>1543</b>	<b>7292</b>
4.	Other Income	52	111	171	702
5.	<b>Profit from Ordinary Activities before Finance Costs and Exceptional Items ( 3+4 )</b>	<b>3126</b>	<b>877</b>	<b>1714</b>	<b>7994</b>
6.	Finance Costs	317	388	506	1732
7.	<b>Profit from Ordinary Activities after Finance Costs but before Exceptional Items ( 5 - 6 )</b>	<b>2809</b>	<b>489</b>	<b>1208</b>	<b>6262</b>
8.	Exceptional items (See Note 4)	754	-	-	-
9.	<b>Profit From Ordinary Activities Before Tax (7-8)</b>	<b>2055</b>	<b>489</b>	<b>1208</b>	<b>6262</b>
10.	Tax Expenses	692	348	342	2605
11.	<b>Net Profit From Ordinary Activities After Tax ( 9 - 10 )</b>	<b>1363</b>	<b>141</b>	<b>866</b>	<b>3657</b>
12.	Extraordinary Items ( Net of Tax Expenses )	-	-	-	-
13.	<b>Net Profit For The Period ( 11-12 )</b>	<b>1363</b>	<b>141</b>	<b>866</b>	<b>3657</b>
14.	Paid -up Equity Share Capital (Face value Rs.10/- each share)	2185	2185	2185	2185
15.	Reserves excluding Revaluation Reserves	-	-	-	68555
16.	<b>Earnings per Share ( EPS ) Basic / Diluted EPS before and after extraordinary items for the period (Rs.)</b>	<b>6.24</b>	<b>0.65</b>	<b>3.96</b>	<b>16.74</b>



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**PART II - SELECT INFORMATION FOR THE QUARTER ENDED 30TH JUNE 2015**

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

<b>B INVESTOR COMPLAINTS DURING 3 MONTHS ENDED 30TH JUNE 2015</b>			
Pending at the Beginning of the Quarter	NIL	Disposed off during the Quarter	1
Received during the Quarter	1	Remaining Unresolved at the end of the Quarter	NIL

**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 27th July 2015. The Statutory Auditors have carried out a limited review of the above financial results and their limited review report contains emphasis matter with respect to matter disclosed in 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 advalorem basis and raised a demand of Rs. 22,927 lacs plus interest thereon and penalty of Rs. 22,927 lacs against which the Company filed an appeal before Appellate Tribunal (CESTAT). The CESTAT admitted the appeal on deposit of Rs 700 lacs and granted stay against the recovery. Based on the advice of legal experts, 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 Continuous Process Polymerline of the said plant was converted to non-continuous and put in to operation for manufacture of Nylon Filament Yarn. Remaining portion of the Continuous Process Polymerline is in the process of conversion to non-continuous. The Management has reviewed the business scenario with respect to the Continuous Polymerisation Unit (CPU) and concluded that the carrying amount of CPU and related building needs to be written down by Rs. 754 lacs, with no further write down expected. The write down has been classified as Exceptional Item.
- 5) Figures of the quarter ended 31st March 2015 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 financial year ended 31st March 2015.
- 6) Figures for the previous period /year have been regrouped wherever necessary.

For Century Enka Limited

*G.M. Singhvi*  
G.M. Singhvi  
(Whole-time Director)

Place : Mumbai  
Date : 27th July , 2015

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