

CENTURY Textiles and Industries Limited

REGD. OFFICE : "CENTURY BHAVAN", DR. ANNIE BESANT ROAD, WORLI, MUMBAI-400 030. INDIA.
TEL.: +91-22-2495 7000 FAX : +91-22-2430 9491, +91-22-2436 1980
E-Mail: centextho@centurytext.com Website: www.centurytextind.com
CIN-L17120MH1897PLC000163

OUR REF.:

SH/XII/578 /2015

BY HAND DELIVERY/COURIER

30.10.2015

1. BSE Ltd.,
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai-400 001

Fax : 91-22-22723121/2037/2039/2041/2061/3719

Kind Attention : Mr. Marian D'souza

2. National Stock Exchange of India Ltd.
"Exchange Plaza" 5th floor
Bandra Kurla Complex
Bandra (East) Mumbai-400 051.

Fax: 022-26598237/38
26598347/48

Dear Sir,

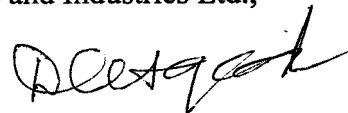
Re: Unaudited Financial Results of
Second quarter ended 30th September, 2015

With reference to the above, we have already sent to you a copy of Unaudited Financial Results of Second Quarter (July - September) ended 30th September, 2015 which was placed before the meeting of the Board of Directors of the Company held today at 11.30 a.m. Now we are enclosing herewith a copy of limited review report by the Auditors of our Company along with a copy of the above Financial Results.

Please acknowledge the receipt.

Thanking you,

Yours faithfully,
for Century Textiles and Industries Ltd.,



Secretary

Encl: as above.



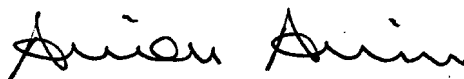
Dalal & Shah

Chartered Accountants

The Board of Directors
Century Textiles and Industries Limited
Century Bhavan, 2nd Floor,
Dr. Annie Besant Road,
Worli,
Mumbai - 400030

1. We have reviewed the results of Century Textiles and Industries Limited (the "Company") for the quarter ended September 30, 2015 which are included in the accompanying 'Unaudited financial results for the quarter and six months ended September 30, 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.

For Dalal & Shah
Firm Registration Number: 102021W
Chartered Accountants

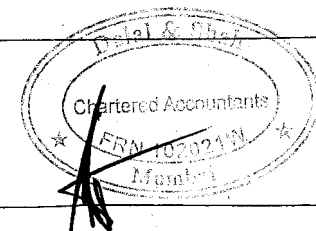


Anish P Amin
Partner
Membership Number- 40451

Mumbai
October 30, 2015

Dalal & Shah, 252 Veer Savarkar Marg, Shivaji Park, Dadar (West), Mumbai - 400 028
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(Rs. in Lakhs)							(Rs. in Lakhs)						
PART I													
	3 months ended 30.09.2015 (Unaudited)	Preceding 3 months ended 30.06.2015 (Unaudited)	Corresponding 3 months ended in the previous year 30.09.2014 (Unaudited)	Year to date figures for current period ended 30.09.2015 (Unaudited)	Year to date figures for the previous period ended 30.09.2014 (Unaudited)	Previous Year ended 31.3.2015 (Audited)		3 months ended 30.09.2015 (Unaudited)	Preceding 3 months ended 30.06.2015 (Unaudited)	Corresponding 3 months ended in the previous year 30.09.2014 (Unaudited)	Year to date figures for current period ended 30.09.2015 (Unaudited)	Year to date figures for the previous period ended 30.09.2014 (Unaudited)	Previous Year ended 31.3.2015 (Audited)
1 Income from operations							1 Segment Revenue						
(a) Net sales/income from operations (Net of excise duty)	187735	194472	165363	382207	349546	730075	(Net Sales / Income from operations)	48666	44532	42121	93198	85110	174425
(b) Other operating income	7388	8917	5556	16305	10400	25852	(a) Textiles	94218	111770	86704	205988	187558	412722
Total Income from operations (net)	195123	203389	170919	398512	359946	755927	(b) Cement	50886	46198	44893	97082	89370	173824
							(c) Pulp and Paper	809	788	336	1597	626	2035
							(d) Real Estate	2833	2884	3098	5717	6142	11718
							(e) Others	197412	206170	177152	403582	368806	774724
							Total	96777	11698	11789	21375	19260	44849
							Less: Inter Segment Revenue	187735	194472	165363	382207	349546	730075
							Net Sales/Income from operations						
2 Expenses							2 Segment Results						
(a) Cost of materials consumed	69766	72588	64661	142354	142351	275836	Profit / (Loss) after depreciation but before finance costs and exceptional items	4151	3696	3290	7847	6544	10815
(b) Purchases of stock-in-trade	-	1013	191	1013	353	1392	(a) Textiles	3488	4601	5850	8089	15526	27354
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(2925)	(1052)	(8596)	(3977)	(13860)	(13749)	(b) Cement	4031	2670	1080	6701	3290	7795
(d) Employee benefits	15646	16164	14092	31810	27912	61630	(c) Pulp and Paper	276	249	(117)	525	30	178
(e) Depreciation and amortisation	7123	7016	6350	14139	12215	24921	(d) Real Estate	227	331	478	558	985	1168
(f) Other expenditure							(e) Others	12173	11547	10581	23720	26375	47310
- Stores and Spare parts consumed	8929	6840	8529	15769	16527	32488	Sub - Total						
- Power, Fuel and water	42328	43974	39864	86302	76377	165809	Add / (Less) :						
- Freight, Forwarding, Octroi, etc.	28531	33890	24583	62421	50645	113809	Inter Segment (Profit) / Loss	(41)	(90)	101	(131)	134	206
- Others	15628	12855	11793	28483	23168	50979	Total	12132	11457	10682	23589	26509	47516
Less: Expenditure transferred to Capital Account	81	32	101	113	214	277	(Add) / Less :						
							i. Finance Costs	14811	14751	10926	29562	20552	48462
Total expenses (a to f)	184945	193256	161366	378201	335474	712838	ii. Other un-allocable expenditure net of un-allocable income	897	807	379	1704	831	2423
							Total Profit / (Loss) Before Tax	(3576)	(4101)	(623)	(7677)	5126	(3369)
3 Profit from Operations before Other Income, Finance costs and Exceptional Items (1-2)	10178	10133	9553	20311	24472	43089	3 Capital Employed \$						
4 Other Income	1057	517	750	1574	1206	2004	(Segment Assets-Segment Liabilities)						
5 Profit from ordinary activities before finance costs and exceptional items (3 + 4)	11235	10650	10303	21885	25678	45093	(a) Textiles	128304	125412	128105	128304	128105	128066
6 Finance Costs	14811	14751	10926	29562	20552	48462	(b) Cement	310561	298149	280852	310561	280852	303388
7 Profit / (Loss) from ordinary activities after finance costs and before exceptional items (5 - 6)	(3576)	(4101)	(623)	(7677)	5126	(3369)	(c) Pulp and Paper	291078	294500	288511	291078	288511	299301
8 Exceptional items	-	-	-	-	-	-	(d) Real Estate	95414	93575	87588	95414	87588	90649
9 Profit / (Loss) from ordinary activities before tax (7 - 8)	(3576)	(4101)	(623)	(7677)	5126	(3369)	(e) Others	4712	5065	5054	4712	5054	4797
10 Tax expense	-	-	-	-	-	-	Total Capital Employed in Segments	830069	816701	790110	830069	790110	826201
- Current Tax	-	-	-	-	-	-	(f) Unallocable assets less liabilities	(628970)	(613176)	(594342)	(628970)	(594342)	(619775)
- Deferred Tax	(1,150)	(1200)	(700)	(2350)	(1600)	(5059)							
- Tax adjustments in respect of earlier years (Net)	-	-	-	-	-	141							
11 Net Profit / (Loss) from ordinary activities after tax (9 - 10)	(2426)	(2901)	77	(5327)	6726	1549							
12 Extraordinary items	-	-	-	-	-	-							
13 Net Profit / (Loss) for the period (11 - 12)	(2426)	(2901)	77	(5327)	6726	1549							
14 Paid-up equity share capital (Face Value : Rs. 10/- per Share)	10151	10151	9304	10151	9304	10151							
15 Paid-up Debt Capital (Listed Debenture)	40000	40000	100000	40000	100000	100000							
16 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	-							
17 Debenture Redemption Reserve	-	-	-	-	-	-							
18 Basic Earnings Per Share in Rs. (not annualised)	(2.39)	(2.86)	0.08	(5.25)	7.23	1.66							
19 Diluted Earnings Per Share in Rs. (not annualised)	(2.39)	(2.86)	0.07	(5.25)	6.94	1.60							
20 Debt Equity Ratio				3.13	3.03	2.97							
21 Debt Service Coverage Ratio				0.32	0.66	0.41							
22 Interest Service Coverage Ratio				1.22	1.84	1.44							



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CENTURY TEXTILES AND INDUSTRIES LIMITED
UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2015

PART II

A PARTICULARS OF SHAREHOLDING	3 months ended 30.09.2015	Preceding 3 months ended 30.06.2015	Corresponding 3 months ended in the previous year 30.09.2014	Year to date figures for current period ended 30.09.2015	Year to date figures for the previous period ended 30.09.2014	Previous Year ended 31.3.2015
1 Public Shareholding *						
- Number of Shares	5,56,09,540	5,56,09,540	5,53,12,340	5,56,09,540	5,53,12,340	5,56,09,540
- Percentage of Shareholding	54.78%	54.78%	59.44%	54.78%	59.44%	54.78%
2 Promoters and promoter group Shareholding						
a) Pledged / Encumbered						
- Number of Shares	27,51,040	27,51,040	27,51,040	27,51,040	27,51,040	27,51,040
- Percentage of Shares	5.99%	5.99%	7.35%	5.99%	7.35%	5.99%
(as a % of the total shareholding of promoter and promoter group)						
- Percentage of Shares	2.71%	2.71%	2.96%	2.71%	2.96%	2.71%
(as a % of the total share capital of the company)						
b) Non-encumbered						
- Number of Shares	4,31,55,100	4,31,55,100	3,46,85,100	4,31,55,100	3,46,85,100	4,31,55,100
- Percentage of Shares	94.01%	94.01%	92.65%	94.01%	92.65%	94.01%
(as a % of the total shareholding of promoter and promoter group)						
- Percentage of Shares	42.51%	42.51%	37.28%	42.51%	37.28%	42.51%
(as a % of the total share capital of the company)						
B INVESTOR COMPLAINTS	3 Months ended 30.09.2015					
Pending at the beginning of the Quarter	Nil					
Received during the Quarter	7					
Disposed of during the Quarter	7					
Remaining unresolved at the end of the Quarter	Nil					

* Excluding equity shares represented by G.D.R's, outstanding at the end of the period.



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Notes :

1) Statement of Assets and Liabilities as on 30.09.2015 :

(Rs. in Lakhs)

	Particulars	6 Months ended 30.09.2015 (Unaudited)	Previous Year ended 31.03.2015 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds :		
	(a) Share Capital	10151	10151
	(b) Reserves and Surplus	181916	187243
	(c) Money received against share warrants	9032	9032
	Sub-total - Shareholders' funds	201099	206426
2	Non-current liabilities		
	(a) Long-term borrowings	379361	356727
	(b) Deferred tax liabilities (net)	18114	20464
	(c) Other long-term liabilities	24477	23982
	(d) Long-term provisions	43450	43446
	Sub-total - Non-current liabilities	465402	444619
3	Current liabilities		
	(a) Short-term borrowings	169028	126864
	(b) Trade Payables	53562	45074
	(c) Other Current liabilities	133130	173135
	(d) Short-term provisions	4713	11642
	Sub-total - current liabilities	360433	356715
	TOTAL - EQUITY AND LIABILITIES	1026934	1007760
B	ASSETS		
1	Non current assets		
	(a) Fixed assets	668719	664930
	(b) Non-current investments	49960	49504
	(c) Long-term loans and advances	26532	25330
	(d) Other non-current assets	22520	17452
	Sub-total - Non-current assets	767731	757216
2	Current assets		
	(a) Current investments	-	-
	(b) Inventories	146210	142394
	(c) Trade receivables	75939	65899
	(d) Cash and cash equivalents	6276	9462
	(e) Short-term loans and advances	26038	27275
	(f) Other current assets	4740	5514
	Sub-total - current assets	259203	250544
	TOTAL ASSETS	1026934	1007760



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- 2) 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 October, 2015. The Statutory Auditors have carried out a limited review of the above financial results.
- 3) The Competition Commission of India (CCI) had in the previous years upheld the complaint of alleged cartelisation against cement manufacturing companies including the Company. The CCI had imposed a penalty of Rs. 27402 Lakhs on the Company. The Company filed an appeal against the Order before the Competition Appellate Tribunal (COMPAT). COMPAT granted stay on the CCI order on condition that the Company deposit 10% of the penalty, amounting to Rs. 2740 Lakhs. The same had been deposited by the Company during the year 2013 - 14. The Company backed by a legal opinion, continues to believe that it has a good case and accordingly no provision for the same is considered necessary at this point of time.
- 4) In terms of the Shareholders approval obtained in the Extra-Ordinary General Meeting of the Company held on 4th June, 2014, the company issued and allotted 1,86,50,000 Preferential Warrants to promoter group @ Rs.354.89 each on 19th June, 2014. As per terms of issue in line with SEBI guidelines, on payment of 25% amount against each such warrants, on subscription, the warrant holders are entitled to apply for and obtain one equity share of the face value of Rs.10/- fully paid up of the Company against each of such warrant on or before the expiry of 18 months from the date of allotment. On 30th March, 2015 warrant holders partially exercised their entitlement to convert 84,70,000 warrants into equivalent number of equity shares by paying the balance 75% of the price thereon. The balance warrants will be converted as per terms of issue.
- 5) Diluted Earning per Equity Share has been computed using the weighted average number of Equity Share and dilutive potential Equity Shares outstanding during the period, except where the result would be anti-dilutive.
- 6) Ratios have been calculated as follows :
- a) Debt-Equity Ratio = Debt/Net Worth [Debt is Long Term Borrowing (current and non-current portion) and Short Term Borrowing].
- b) Debt Service Coverage Ratio = Earnings before interest, Depreciation, Tax and Exceptional Items (EBITDA) / Interest Expense for the period + Principal repayment of Long Term Borrowings during the period.
- c) Interest Service Coverage Ratio = Earnings before Interest, Depreciation, Tax and Exceptional Items (EBITDA) / Interest Expense for the period.
- 7) Previous period's figures have been regrouped / recast wherever necessary.

By Order of the Board
For Century Textiles and Industries Limited



Bhawan
Wholtime Director

Place :- Mumbai

Date : 30.10.2015

The Financial Results of the Company would be available for perusal on the Company's website viz. www.centurytextind.com and also on websites of BSE Ltd. viz. www.bseindia.com and National Stock Exchange of India Ltd. viz. www.nseindia.com

