

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/409/2016

09.08.2016

BY HAND DELIVERY / COURIER

- 1) BSE Limited,
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai-400 001
Fax : 91-22-22723121/2037/2039/2041/
2061/3719
- 2) National Stock Exchange of India Ltd.,
"Exchange Plaza" 5th floor,
Bandra Kurla Complex,
Bandra (East) Mumbai-400 051.
Fax: 022-26598237/38

Dear Sir,

Re: Unaudited Financial Results of
First Quarter ended 30th June, 2016

Please refer our letter dated 20th July, 2016 intimating you about a meeting of the Board of Directors of the Company to be held on Tuesday, 9th August, 2016.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), we wish to inform you that a meeting of the Board of Directors of the Company was held today at Mumbai at which Unaudited Financial Results of First Quarter (April to June) ended 30th June, 2016 were placed before the Board and the same have been approved by the Board of Directors of the Company. A copy of such results is enclosed for your reference and record.

A copy of the limited review report by the Auditors of the Company on the aforesaid results is also enclosed for your reference and record.

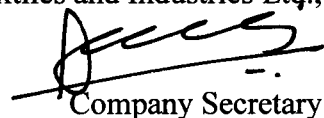
Further please note that at the aforesaid meeting the Board has also approved issue of Non-convertible debentures on private placement basis for Rs.200 crores (Rupees Two Hundred Crores Only) and corporate loan of Rs.350 crores (Rupees Three Hundred Fifty Crores Only) for general corporate purposes. Details about the aforesaid will be sent to you in due course.

The meeting commenced at 12.00 Noon and concluded at 1.05 P.M.

Please acknowledge the receipt.

Thanking you,

Yours faithfully,
for Century Textiles and Industries Ltd.,


Company Secretary



Encl: as above.

(Rs. in lakhs)				(Rs. in lakhs)			
Particulars		Quarter Ended		Particulars		Quarter Ended	
		30.6.2016	30.6.2015			30.6.2016	30.6.2015
		Unaudited	(Unaudited) (Refer Note 5)			Unaudited	(Unaudited) (Refer Note 5)
1	Income from operations			1	Segment Revenue		
	(a) Net sales/income from operations (net of excise duty)	202440	194438		(Net Sales / Income from operations)		
	(b) Other operating income	4686	6942		(a) Textiles	42863	44509
	Total Income from operations (net)	207126	201380		(b) Cement	118018	111724
2	Expenses				(c) Pulp and Paper	49735	46196
	(a) Cost of materials consumed	68657	72599		(d) Real Estate	1097	823
	(b) Purchases of stock-in-trade	58	1013		(e) Others	3004	2884
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	5595	(1052)		Total	214717	206136
	(d) Employee benefits	16594	15875		Less: Inter Segment Revenue	12277	11698
	(e) Depreciation and amortisation	7360	6787		Net Sales/Income from operations	202440	194438
	(f) Other expenditure			2	Segment Results		
	- Stores and Spare parts consumed	6681	6840		Profit / (Loss) after depreciation but before finance costs and exceptional items		
	- Power, Fuel and water	38577	43974		(a) Textiles	4178	3555
	- Freight, Forwarding, Octroi, etc.	37017	33890		(b) Cement	4805	3596
	- Others	13289	12786		(c) Pulp and Paper	8302	2770
	Less: Expenditure transferred to Capital Account	8	32		(d) Real Estate	(894)	284
	Total expenses (a to f)	193820	192680		(e) Others	781	331
3	Profit / (Loss) from Operations before Other Income, Finance costs and Exceptional Items (1-2)	13306	8700		Sub - Total	15172	10536
4	Other Income	1253	939		Add / (Less) :		
5	Profit / (Loss) before finance costs and exceptional items (3 + 4)	14559	9639		Inter Segment (Profit) / Loss	(154)	(90)
6	Finance Costs	14172	14892		Total	15018	10446
7	Profit / (Loss) before exceptional items (5 - 6)	387	(5253)		(Add) / Less :		
8	Exceptional items	-	-		i. Finance Costs	14172	14892
9	Profit / (Loss) before tax (7 - 8)	387	(5253)		ii. Other un-allocable expenditure net of un-allocable income	459	807
10	Tax expenses Debit / (Credit)	294	(930)		Total Profit / (Loss) Before Tax	387	(5253)
11	Net Profit / (Loss) for the period (9 - 10)	93	(4323)	3	Capital Employed \$		
12	Other comprehensive income, net of income tax	4674	(2680)		(Segment Assets-Segment Liabilities)		
13	Total comprehensive income for the period (11 + 12)	4767	(7003)		(a) Textiles	106348	111216
14	Paid-up equity share capital (Face Value : Rs. 10/- per share)	11169	10151		(b) Cement	276751	290734
15	Basic Earnings Per Share in Rs. (not annualised)	0.08	(4.26)		(c) Pulp and Paper	278361	292600
16	Diluted Earnings Per Share in Rs. (not annualised)	0.08	(4.26)		(d) Real Estate	140799	133575
					(e) Others	4771	5065
					Total Capital Employed in Segments	807030	833190
					(f) Unallocable assets less liabilities	(550950)	(605659)
					(a) "Textiles" include Yarn, Cloth and Denim Cloth, Viscose Filament Yarn and Tyre Yarn		
					(b) "Cement" include Cement and Clinker		
					(c) "Pulp and Paper" include Pulp, Writing & Printing paper, Tissue paper and Multilayer packaging board.		
					(d) "Real Estate" include Leased Properties and surplus properties of the Company.		
					(e) "Others" include Salt works and Chemicals.		
					§ Includes projects under implementation.		

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 9th August, 2016.
2. Tax expenses includes current tax (net of MAT credit) and deferred tax.
3. The Company adopted Indian Accounting Standards ("Ind AS") and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 Interim Financial Reporting prescribed under section 133 of the companies Act 2013 read with relevant rules made there under. The date of transition to Ind AS is 1 April 2015. The impact of transition has been accounted for in the opening reserves and the comparative period figures have been reinstated accordingly.
4. There is a possibility that these quarterly financial results along with the provisional financial statements as of and for the year ended March 31, 2016 may require adjustment before constituting the final Ind AS financial statements as of and for the year ending 31 March 2017 due to changes in financial reporting requirements arising from new or revised standards or interpretations issued by MCA or changes in the use of one or more optional exemptions from full retrospective application as permitted under Ind AS 101.
5. The results for the quarter ended 30th June, 2016 have been subjected to limited review by the Company's statutory auditors. The corresponding financial information of the Company for the quarter ended 30th June, 2015 is based on the previously issued and reviewed quarterly financial results prepared in accordance with applicable accounting standards. Such information has been adjusted for the differences in the accounting principles adopted by the Company in the process of transition to Ind-AS, which has been reviewed by the current statutory auditors of the Company.
6. Reconciliation of Net Profit as previously reported on account of transition from the previous Indian GAAP to IND-AS for the quarter ended 30.06.2015

		(Rs. in lakhs)
Sr. No.	Particulars	(Unaudited) (Refer Note 5)
	Net Profit for the quarter ended 30.06.2015 under previous Indian GAAP	(2901)
(a)	On account of discounting of non-current financial assets	(1107)
(b)	On account of mark to market on derivatives	(445)
(c)	On account of amortisation of processing fees on borrowings	(107)
(d)	On account of depreciation and amortisation due to fair value / cost adjustment as per IND AS 101	218
(e)	Actuarial Loss considered in other comprehensive income	289
(f)	Deferred tax (net)	(270)
	Net Profit for the quarter ended 30.06.2015 under IND AS	(4323)

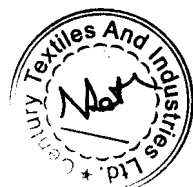
7. Other comprehensive income for the quarter ended 30.06.2016 includes Rs. 4686 lakhs (30.06.2015 loss of Rs.2490 lakhs) net of tax on account of fair valuation of investments.

By Order of the Board
For Century Textiles and Industries Ltd

D K Agrawal
Whole-time Director

Place :- Mumbai
Date :- 09.08.2016

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



Limited Review Report**Review Report to
The Board of Directors
Century Textiles and Industries Limited**

We have reviewed the accompanying statement of unaudited financial results of Century Textiles and Industries Limited ('the Company') for the quarter ended June 30, 2016 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

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.

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 Statement is 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised 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, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S R B C & CO LLP
ICAI Firm registration number: 324982E/E300003
Chartered Accountants


per Sudhir Soni
Partner
Membership No.: 41870



Place: Mumbai
Date: August 9, 2016