CENTURY ENKA LIMITED

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MUMBAI OFFICE :
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MUMBAI - 400 020.

21st May, 2019

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 - 400 051 Tel.No.022-2659 8100 Fax No.022-2659 8120 Thru : NEAPS Stock Code : CENTENKA	Listing Department BSE Limited 25th Floor, Phiroze Jeejeebhoy Towers Dalal Street, Fort Mumbai – 400001. Tel. No. 022-2272 3121 Fax No. 022-2272 1919 Thru : BSE Listing Stock Code : 500280

Dear Sir/ Madam

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, enclosed herewith please find a Statement of Audited Annual Accounts of the Company for the financial year ended 31st March, 2019 and for the quarter ended on that date, approved by the Board of Directors at its Meeting held today i.e. 21st May, 2019 alongwith Auditors' Report thereon. This is for your kind information and record.

The Board of Directors has also recommended a dividend at the rate of 70% (i.e. Rs.7/- per Equity Share of Rs.10/- each) for the financial year ended 31st March, 2019.

We shall appreciate if you kindly display a copy of the 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 2.20 PM

Thanking you

Yours faithfully
For CENTURY ENKA LIMITED

(C.B. Gagrani)
Company Secretary

Encl: as above

CENTURY ENKA LIMITED

Statement of Audited Financial Results for the Quarter and Year Ended 31st March, 2019

Rs. in Lacs

S.No.	Particulars	Three Months Ended			Year Ended	
		31-Mar-19	31-Dec-18	31-Mar-18	31-Mar-19	31-Mar-18
		Audited (Refer Note 8)	Unaudited	Audited (Refer Note 8)	Audited	Audited
I	Revenue From Operations (Refer Note 7)	43,457	47,186	41,017	179,138	144,777
II	Other Income	492	917	452	2,163	1,775
III	**Total Income (I+II)**	**43,949**	**48,103**	**41,469**	**181,301**	**146,552**
IV	EXPENSES					
	Cost of materials consumed	27,794	32,840	24,377	116,757	86,656
	Purchases of Stock-in-Trade	465	17	-	484	460
	Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	723	(1,267)	1,674	(357)	1,918
	Employee benefits expense	2,511	2,343	2,469	9,445	8,844
	Power and Fuel	5,124	5,687	5,103	21,946	19,229
	Finance costs	87	84	80	346	340
	Depreciation and amortization expense	1,135	1,138	1,126	4,504	4,194
	Excise Duty (Refer Note 7)	-	-	-	-	3,129
	Other expenses	4,407	3,834	3,906	15,812	13,370
	Total expenses (IV)	**42,246**	**44,676**	**38,735**	**168,937**	**138,140**
V	**Profit before exceptional items and tax (III- IV)**	**1,703**	**3,427**	**2,734**	**12,364**	**8,412**
VI	Exceptional Items Income/(Loss) (Refer Note 5)	-	(454)	-	(454)	2,491
VII	**Profit before tax (V+VI)**	**1,703**	**2,973**	**2,734**	**11,910**	**10,903**
VIII	Tax expense:					
	(i) Current tax	608	1,212	969	4,360	2,858
	(ii) (Excess)/Short Provision of Tax relating to earlier years	-	(84)	-	(84)	-
	(iii) Deferred tax Liability/ (Assets)	41	(191)	46	(24)	1,036
IX	**Profit for the period (VII-VIII)**	**1,054**	**2,036**	**1,719**	**7,658**	**7,009**
X	Other Comprehensive Income					
	(i) Items that will not be reclassified to profit or loss	(333)	345	(456)	(369)	(531)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	49	(25)	16	(47)	17
	(i) Items that will be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
XI	**Total Comprehensive Income for the period (IX+X)**	**770**	**2,356**	**1,279**	**7,242**	**6,495**
XII	**Paid-up Equity Share Capital (Face value of Rs. 10 each)**	**2,185**	**2,185**	**2,185**	**2,185**	**2,185**
XIII	**Other Equity**				**93,302**	**87,905**
XIIV	**Earnings per Share (of Rs. 10 each) (Not Annualised):**					
	(1) Basic	**4.82**	**9.32**	**7.87**	**35.05**	**32.08**
	(2) Diluted	**4.82**	**9.32**	**7.87**	**35.05**	**32.08**

CENTURY ENKA LTD.

KUNVERJI & CO LLP CHARTERED ACCOUNTANTS MUMBAI

CENTURY ENKA LIMITED

Statement of Audited Financial Results for the Quarter and Year Ended 31st March, 2019

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 21st May, 2019. The Statutory Auditors have carried out audit of the above financial results and their audit report contains emphasis with respect to matter disclosed in note 4 below.

2) The Board of Director have recommended dividend @ Rs. 7.00 per equity share for the year ended 31st March, 2019 at their meeting held on 21st May, 2019 (Previous Year Rs.7.00 per equity share)

3) The Company's business activity falls within a single operating segment i.e. "Synthetic Yarn".

4) 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.

5) Exceptional item represents:
a) Rs.454 Lacs towards write down in carrying value of Machinery not in use for the quarter ended 31st December, 2018 and year ended 31st March, 2019.
b) Rs.2,491 Lacs towards profit on sale of property for the year ended 31st March, 2018.

6) Statement of Assets and Liabilities

Rs. in Lacs

S.No.	Particulars	As at 31-Mar-19 (Audited)	As at 31-Mar-18 (Audited)
(A)	**ASSETS**		
	Non-current assets		
	Property, Plant and Equipment	54,289	56,853
	Capital work-in-progress	173	389
	Other Intangible Assets	548	616
	Financial assets		
	Investments	1,039	1,541
	Others	207	231
	Other non current assets	938	1,020
	Total Non Current Assets	**57,194**	**60,650**
	Current assets		
	Inventories	21,709	21,876
	Financial assets		
	Investments	15,806	7,120
	Trade Receivables	20,492	20,710
	Cash and Cash Equivalents	478	2,311
	Bank balances other than Cash & Cash Equivalents	178	171
	Others	135	309
	Current tax Assets	491	311
	Other current assets	4,943	2,913
	Total Current Assets	**64,232**	**55,721**
	Assets held for Sale	**1,696**	**-**
	TOTAL ASSETS	**123,122**	**116,371**
(B)	**EQUITY AND LIABILITIES**		
	Equity		
	Equity Share Capital	2,185	2,185
	Other Equity	93,302	87,905
	Total Equity	**95,487**	**90,090**
	Non-current liabilities		
	Financial liabilities		
	Borrowings	2,102	3,061
	Others	234	223
	Provisions	961	1,016
	Deferred tax liabilities (Net)	11,153	11,177
	Other Non Current Liabilities	292	307
	Total Non-Current Liabilities	**14,742**	**15,784**
	Current liabilities		
	Financial liabilities		
	Borrowings	-	1
	Trade payables		
	i) Total outstanding dues of Micro and Small enterprises	295	466
	ii) Total outstanding dues of Vendors other than above	9,041	6,764
	Others #	2,560	2,371
	Other current liabilities	628	583
	Provisions	194	217
	Current tax liabilities (Net)	175	95
	Total Current Liabilities	**12,893**	**10,497**
	TOTAL EQUITY AND LIABILITIES	**123,122**	**116,371**

Includes Current Maturity of Long term Debts of Rs. 1,733 lacs (As at 31st March 2018 Rs. 1,633 lacs).

CENTURY ENKA LTD.

KUNVERJI & CO LLP CHARTERED ACCOUNTANTS MUMBAI

CENTURY ENKA LIMITED

Statement of Audited Financial Results for the Quarter and Year Ended 31st March, 2019

7) The Government of India introduced the Goods & Services Tax (GST) with effect from 1st July 2017. Sales are recorded net of GST whereas earlier sales were recorded gross of excise duty which formed part of expenses. Hence, revenue from operations for the year ended 31st March, 2019 is not comparable with corresponding year.

8) The figures for three months ended 31st March, 2019 and 31st March, 2018 are arrived at as difference between audited figures in respect of the full financial year and published figures upto nine months of relevant financial year.

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

For and on behalf of Board of Directors

Place : Mumbai
Date : 21st May, 2019

O. R. Chitlange
(Managing Director)

KHIMJI KUNVERJI & CO LLP CHARTERED ACCOUNTANTS MUMBAI

CENTURY ENKA LTD.

CENTURY ENKA LIMITED

Extract of Audited Financial Results for the Quarter and Year Ended 31st March, 2019

Rs. in Lacs

S. No.	Particulars	Three Months Ended		Year Ended	
		31-Mar-19	31-Mar-18	31-Mar-19	31-Mar-18
		Audited	Audited	Audited	Audited
1	Total Income from Operations	43,949	41,469	181,301	146,552
2	Net Profit for the period (Before Tax, Exceptional and/ or Extraordinary Items)	1,703	2,734	12,364	8,412
3	Net Profit before Tax (after Exceptional and/ or Extraordinary Items)	1,703	2,734	11,910	10,903
4	Net Profit after Tax (after Exceptional and/ or Extraordinary Items)	1,054	1,719	7,658	7,009
5	Total Comprehensive Income for the period [Comprising Profit for the period (after Tax) and Other Comprehensive Income (after Tax)]	770	1,279	7,242	6,495
6	Paid-up Equity Share Capital (Face value of Rs. 10 each)	2,185	2,185	2,185	2,185
7	Earnings Per Share (of Rs. 10/- each) :				
	- Basic	4.82	7.87	35.05	32.08
	- Diluted	4.82	7.87	35.05	32.08

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 21st May, 2019.
2. The Board of Director have recommended dividend @ Rs. 7.00 per equity share for the year ended 31st March, 2019 at their meeting held on 21st May, 2019.
3. The above is an extract of the detailed format of Quarterly Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 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 and on behalf of Board of Directors

O.R. Chitlange
(Managing Director)

Place : Mumbai
Date : 21st May, 2019

Auditors' Report on Annual Financial Results of Century Enka Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors of
Century Enka Limited

We have audited the accompanying financial results of Century Enka Limited ("the Company") for the year ended 31 March 2019 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). Attention is drawn to the fact that the figures for the last quarter ended 31 March 2019 and the corresponding quarter ended in the previous year as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the relevant financial year. Also, the figures up to the end of the third quarter of the respective financial years had only been reviewed and not subjected to an audit.

These annual financial results have been prepared on the basis of the audited annual financial statements, and reviewed quarterly financial results, which are the responsibility of the Company's Management. Our responsibility is to express an opinion on these annual financial results based on our audit of the financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per under 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.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the annual financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us, these financial results:

(a) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

(b) give a true and fair view of the financial performance including other comprehensive income and other financial information for the year ended 31 March 2019.

KHIMJI KUNVERJI & CO LLP
CHARTERED ACCOUNTANTS
MUMBAI

Emphasis of Matter

We draw attention to Note 4 to the financial results regarding the Company's appeal pending before CESTAT, Mumbai against the excise duty demand aggregating Rs.22,927 lakh plus interest thereon and penalty of Rs.22,927 lakh. Based on expert legal advice and merits of the case, no provision has been considered necessary by the Company. The final determination of the cash outflow, if any, would depend upon the final decision of the appropriate authorities in the future. Our opinion is not modified in respect of this matter.

For **Khimji Kunverji & Co LLP**
(Formerly Khimji Kunverji & Co – 105146W)
Chartered Accountants

Gautam V. Shah
Partner
Membership No: 117348

Mumbai
21 May 2019

CENTURY ENKA LIMITED

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DECLARATION

21st May, 2019

Re: Century Enka Limited- Unmodified Audit Report

This is to certify that the Board of Directors of Century Enka Limited at its meeting held on 21st May, 2019 has approved the financial results of the Company for the quarter ended 31st March, 2019 and year to date results (i.e. Financial Year ended 31st March, 2019).

The figures for the quarter ended 31st March, 2019 and corresponding quarter ended 31st March, 2018 in the previous year as reported in the financial results are the balancing figures between the audited figures in respect of full financial year and published year to date figure upto the end of third quarter of the current and previous financial year respectively. The figures upto the end of third quarter of respective financial year had only been reviewed and not subjected to an audit.

The Auditors' Report on quarterly financial results ended 31st March, 2019 and year to date financial results is unmodified. The report has one matter of emphasis.

Yours faithfully,
For CENTURY ENKA LIMITED

(K.G. Ladsaria)
Chief Financial Officer