

CENTURY ENKA LIMITED

(Factory : Bhosari, Pune 411 026)

Phone : +91-20-66127300
Telefax : +91-20-27120113
Email : cepune.reception@birlacentury.com
Company CIN : L24304PN1965PLC139075



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

Date: 11th May 2022

Listing Department BSE Limited Phiroze Jeejeebhoy Towers. Dalal Street, Mumbai-400001	Listing Department National Stock Exchange of India Ltd. Exchange Plaza, 5 th Floor, Plot No. C/1, G Block Bandra-Kurla Complex Bandra (E), Mumbai 400051
Scrip Code: 500280	Symbol: CENTENKA

Sub: Outcome of the meeting of Board of Directors

Dear Sirs,

Pursuant to Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), we are pleased to enclose the following:

- Audited Financial Results for the quarter and financial year ended 31st March 2022 together with Auditor's Report thereon as approved by the Board of Directors in its meeting held today i.e., 11th May 2022.
- Declaration on Auditor's Report with unmodified opinion pursuant to the Regulation 33(3)(d) of Listing Regulations.

Further, the Board of Directors has also recommended a dividend at the rate of 100% (i.e., Rs.10/- per Equity Share of Rs.10/- each) for the financial year ended 31st March 2022.

This is for your kind information and records.

The Meeting commenced at 12:00 Noon and concluded at 1.57 P.M.

Thanking You,

Yours faithfully
For Century Enka Limited

Rahul Dubey
Company Secretary

Membership No: ECS 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
& ISO 45001 : 2018
Certified Company

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Date: 11th May 2022

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Scrp Code: 500280	Symbol: CENTENKA

Sub: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 w.r.t Audit Report with Unmodified Opinion

Pursuant to the provisions of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, we hereby confirm that the Statutory Auditors of the Company, have issued an Audit Report with unmodified opinion in respect of the Annual Audited Financial Results of the Company for the financial year ended 31st March 2022. The Auditors Report has one matter of emphasis.

Thanking You,

Yours Faithfully,
For Century Enka Limited

Krishna G. Ladsaria
Chief Financial Officer

CENTURY ENKA LIMITED

Statement of Audited Financial Results for Three Months & Year Ended 31st March, 2022



S.No.	Particulars	Three Months Ended			Year Ended	
		31-Mar-22	31-Dec-21	31-Mar-21	31-Mar-22	31-Mar-21
		Audited (Note B)	Unaudited	Audited (Note B)	Audited	Audited
I	Revenue From Operations	57,241	56,362	44,506	2,09,783	1,22,280
II	Other Income	400	462	418	2,063	2,202
III	Total Income (I+II)	57,721	56,804	44,924	2,11,846	1,24,482
IV	EXPENSES					
	Cost of materials consumed	35,147	34,597	35,826	1,29,454	64,714
	Purchases of Stock-in-Trade	1,553	3,566	1,264	8,820	3,609
	Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress	54	(2,553)	(1,367)	(5,574)	3,299
	Employee Benefits Expense	3,072	3,089	3,720	13,529	10,121
	Power and Fuel	5,545	5,314	4,430	20,786	14,887
	Finance Costs	29	37	38	124	155
	Depreciation and Amortisation Expense	1,041	976	989	3,962	4,088
	Other Expenses	5,062	4,782	4,712	18,339	13,935
	Total Expenses (IV)	51,503	48,787	38,491	1,87,440	1,14,488
V	Profit before exceptional items and tax (III-IV)	6,218	7,017	6,433	24,406	9,994
VI	Exceptional Items (Refer Note 5)	-	-	-	-	(819)
VII	Profit before tax (V-VI)	6,218	7,017	6,433	24,406	9,175
VIII	Tax Expense:					
	(i) Current Tax	1,531	1,915	1,641	6,501	2,741
	(ii) (Excess)/Short Provision of Tax relating to earlier years	(127)	-	-	(127)	(196)
	(iii) Deferred Tax	(151)	44	(65)	(184)	(462)
IX	Profit for the period (VII-VIII)	4,965	5,058	4,857	16,416	7,892
X	Other Comprehensive Income:					
	(i) Items that will not be reclassified to profit or loss	(47)	36	11	(142)	1,093
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(34)	(7)	(5)	(30)	(22)
	(iii) Items that will be reclassified to profit or loss	(134)	(227)	-	(403)	-
	(iv) Income tax relating to items that will be reclassified to profit or loss	33	57	-	106	-
XI	Total Comprehensive Income for the period (IX+X)	4,783	4,917	4,863	17,827	8,169
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				1,22,683	1,06,704
XIV	Basic & Diluted Earnings Per Share (of Rs. 10 each) (Not Annualised)	22.72	23.15	22.33	84.28	32.46

Audit



CENTURY ENKA LIMITED

Statement of Audited Financial Results for Three Months & Year Ended 31st March, 2022

**NOTES:**

- 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 11th May, 2022. The Statutory Auditors have carried out statutory audit of the above financial results and their report contains emphasis with respect to matter disclosed in note 4 below.
- The Board of Directors have recommended dividend @ Rs.10 per equity share for the year ended 31st March, 2022 at their meeting held on 11th May 2022 (Previous Year Rs.8 per equity share)
- The Company's business activity falls within a single operating segment i.e. "Synthetic Yarn".
- Excise Department had issued an order dated 31st December, 2015 denying the applicability of Notification No. 6/2000 dated 1st March, 2000 and issued a demand of Rs.22,527 lacs plus interest thereon and penalty equivalent to duty demand amount. In this matter, CBSTAT in its order dated 20th December, 2019, upheld the denial of aforesaid notification and remanded back the matter to Central Excise Department to re-determine quantum of duty short paid, imposition of equal amount of penalty on undetermined amount of duty demand and applicable interest. The Commissioner, CGST & Central Excise, Raigarh has re-determined assessable value pursuant to order of CBSTAT and confirmed the demand amounting to Rs.730 lacs (as against above demand of Rs.22,527 lacs), interest at appropriate rate on the duty and equal amount of penalty vide its order dated 08th September, 2020. Against the said order of the Commissioner, CGST & Central Excise, Raigarh, 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.
- Exceptional item for the year ended 31st March, 2021 represents impairment provision of Rs.819 Lacs on some Polyester spinning machines at Shreech Plant.
- Statement of Assets and Liabilities

Rs. in Lacs

S.No.	Particulars	As at 31-Mar-22 (Audited)	As at 31-Mar-21 (Audited)
(A)	ASSETS		
	Non-current assets		
	Property, Plant and Equipment	46,629	48,096
	Capital work-in-progress	6,854	170
	Right-of-use Assets	716	743
	Other Intangible Assets	211	322
	Financial assets		
	Investments	2,822	1,321
	Others	234	289
	Other non current assets	2,259	1,150
	Total Non Current Assets	58,655	51,967
	Current assets		
	Inventories	30,799	16,100
	Financial assets		
	Investments	23,205	26,988
	Trade Receivables	23,933	23,236
	Cash and Cash Equivalents	999	820
	Bank balances other than Cash & Cash Equivalents	6,652	5,192
	Others	369	619
	Current tax Assets (Net)	-	297
	Other current assets	5,077	2,823
	Total Current Assets	91,674	80,951
	Non-current Assets Classified as held for Sale	900	1,100
	TOTAL ASSETS	1,52,229	1,34,018
(B)	EQUITY AND LIABILITIES		
	Equity		
	Equity Share Capital	2,185	2,185
	Other Equity	1,22,853	1,09,704
	Total Equity	1,25,038	1,08,889
	Non-current liabilities		
	Financial liabilities		
	Borrowings	616	407
	Lease Liabilities	406	457
	Others	245	364
	Provisions	1,131	1,147
	Deferred tax liabilities (Net)	7,323	7,813
	Other Non Current Liabilities	268	282
	Total Non-Current Liabilities	9,967	10,448
	Current liabilities		
	Financial liabilities		
	Borrowings	419	314
	Lease Liabilities	51	47
	Trade payables	-	-
	ii Total outstanding dues of Micro, Small and Medium Enterprises	645	629
	iii Total outstanding dues of Creditors other than above	11,410	12,092
	Others	3,261	714
	Other current liabilities	820	706
	Provisions	247	187
	Current tax liabilities (Net)	126	-
	Total Current Liabilities	17,294	14,669
	TOTAL EQUITY AND LIABILITIES	1,52,229	1,34,018

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CENTURY ENKA LIMITED



Statement of Audited Financial Results for Three Months & Year Ended 31st March, 2022

7) Statement of Cash Flow

Rs. in Lacs

S.No	Particulars	Year ended	Year ended
		31-Mar-22	31-Mar-21
		Actuals	
A.	CASH FLOW FROM OPERATING ACTIVITIES		
	Profit Before Tax	24,406	8,173
	Adjustment for:		
	Depreciation and Amortisation	3,962	4,000
	Finance Cost	124	100
	Unrealised Exchange Loss (Gain)	(39)	5
	Allowances for Credit Losses on Debt	-	537
	Bad Debt Write-off	121	-
	Fair value movement in Derivative Instruments	12	204
	Interest Income	(1797)	(278)
	Dividend Received	-	(7)
	Fair Value of Investments through Statement of Profit and Loss	505	(1,013)
	Profit on sale of Current Investments (Net)	(1,279)	(946)
	Liabilities/Provisions no longer required written back	(24)	(41)
	Amortisation of Govt. Grant (TUF Capital Subsidy)	(15)	(10)
	Profit on sale / write off of Property, Plant and Equipment (PP&E) (Net)	(106)	(11)
	Impairment loss on Asset Held for Sale	205	83
	Exceptional Item (Refer Note 5)	-	519
	Operating Profit Before Working Capital Changes	26,547	13,164
	Adjustment for:		
	Trade payable and other liability	(146)	2,096
	Trade Receivable	(802)	(8,540)
	Inventories	(11,898)	4,141
	Financial and other Assets	(2,061)	2,364
	Cash Generated From Operations	11,937	13,725
	Grant Taxed Paid (Net of refund)	(5,951)	(2,828)
	Net Cash From Operating Activities (A)	5,986	10,897
B.	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of Property, Plant and Equipments	(8,577)	(1,258)
	Sale of Property, Plant and Equipments	472	43
	Interest received	729	27
	Dividend Received	-	1
	Deposit with Bank (Maturity period upto 12 Months)	(1,495)	(4,958)
	Deposit with Financial Institutions	(1,311)	(5,899)
	Purchase of Non-Current Investments	(244)	-
	(Purchase)/Sale of Current Investments (Net)	8,356	4,434
	Net Cash From Investing Activities (B)	(4,128)	(7,600)
C.	CASH FLOW FROM FINANCING ACTIVITIES		
	Proceeds from Long Term Borrowings	520	-
	Repayment of Long Term Borrowings	(297)	(500)
	Repayment of Lease Liability	(47)	(36)
	Proceeds/(Repayments) from Short Term Borrowings (Net)	1	(5)
	Payment of Interest on Lease Liability	(38)	(34)
	Payment of Interest on Borrowings	(85)	(122)
	Equity Dividends paid	(1,748)	(1,740)
	Net Cash From Financing Activities (C)	(1,891)	(2,896)
D.	NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	(67)	488
	Closing Balance of Cash and Cash Equivalents	529	826
	Opening Balance of Cash and Cash Equivalents	(59)	414

(1) The figures for three months ended 31st March, 2022 and 31st March, 2021 are arrived at difference between audited figures in respect of the full financial year and published figures upto one month of relevant financial year.

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



For and on behalf of Board of Directors

Suresh Sodani
(Managing Director)

DIN: 02789924

Place : Pune
Date : 19th May, 2022

Regd. office : Century Enka Limited, Plot No. 10, MIDC, Bhosari, Pune - 411026.
DIN : L24354PN1985PLC134079. Website : www.centuryenka.com



CENTURY ENKA LIMITED

Extract of Audited Financial Results for Three Months & Year Ended 31st March, 2022



Rs. in Lacs

S. No.	Particulars	Three Months Ended		Year Ended	
		31-Mar-22	31-Mar-21	31-Mar-22	31-Mar-21
		Audited			
1	Total Income from Operations	57,721	44,934	2,11,896	1,26,460
2	Net Profit (before Tax and before Exceptional Items)	4,218	4,433	24,408	5,994
3	Net Profit before Tax and after Exceptional Items	4,218	4,433	24,408	5,175
4	Net Profit after Tax and after Exceptional Items	4,965	4,857	18,416	7,082
5	Total Comprehensive Income for the period (Comprising Profit for the period (after Tax) and Other Comprehensive Income (after Tax))	4,783	4,863	17,927	6,163
6	Paid-up Equity Share Capital (Face value of Rs. 10 each)	2,185	2,185	2,185	2,185
7	Basic & Diluted Earnings Per Share (of Rs. 10 each) (Net Annualised)	22.72	22.23	84.28	32.46

Notes:

- 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 11th May, 2022.
- The Board of Director have recommended dividend @ Rs.10/- per equity share for the year ended 31st March, 2022 at their meeting held on 11th May 2022 (Previous Year Rs 9 per equity share).
- Exceptional Item for the year ended 31st March, 2021 represents impairment provision of Rs.218 Lacs on some Polyester spinning machines at Bharuch Plant.
- The above is an extract of the detailed format of Quarterly Results filed with the Stock Exchanges under Regulator 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.sebi.com) and www.centuryenka.com) and on Company's website (www.centuryenka.com).



For and on behalf of Board of Directors

Birendra Sodani
(Managing Director)
DIN: 0679904

Place : Pune

Date : 11th May, 2022

Regd. office : Century Enka Limited, Plot No.72 & 73A, MIDC, Bhiwani, Pune - 411026.

CIN : L24264PN1805PLC129073, Website : www.centuryenka.com

Khimji Kunverji & Co LLP

Chartered Accountants

Independent auditor's report

To
The Board of Directors of
Century Enka Limited

Report on the audit of the Standalone Financial Results

Opinion

1. We have audited the accompanying statement of standalone financial results of Century Enka Limited ("the Company") for the quarter ended 31 March 2022 and the year to date results for the period from 1 April 2021 to 31 March 2022 ("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. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Statement:
 - 2.1. are presented in accordance with the requirements of the Listing Regulations in this regard; and
 - 2.2. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian accounting standards ("Ind AS") and other accounting principles generally accepted in India, of the net profit and loss and other comprehensive income and other financial information for the quarter ended 31 March 2022 and the year to date results for the period from 1 April 2021 to 31 March 2022.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing ("SA") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

4. We draw attention to the fact that Note No. 4 of the Statement 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 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 opinion on the Statement is not modified in respect of the above matter.



Management's responsibilities for the Standalone Financial Results

5. The Statement has been prepared on the basis of the standalone annual financial statements. The Company's the Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Ind AS prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.
6. In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
7. The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

8. Our objectives are to obtain reasonable assurance about whether the Statement is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.
9. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - 9.1. Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - 9.2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of standalone financial statements on whether the Company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
 - 9.3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
 - 9.4. Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



Khimji Kunverji & Co LLP

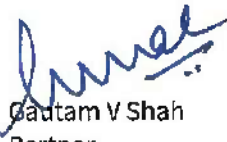
Chartered Accountants

- 9.5. Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
10. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
11. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other matters

12. The Statement includes the results for the quarter ended 31 March 2022 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For Khimji Kunverji & Co LLP
Chartered Accountants
Firm Registration Number: 105146W/W100621



Gautam V Shah
Partner

ICAI Membership No: 117348
UDIN: 22117348AITKBS1701



Place: Mumbai
Date: 11 May 2022