CENTURY TEXTILES AND INDUSTRIES LIMITED

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2014

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Regd. Office: Century Bhavan, 2nd Floor, Dr. Annie Besant Road, Worli, Mumbai - 400030. Segment wise Revenue, Results and Capital Employed, under Clause 41 of the Listing Agreement for the quarter and six months ended 30th September, 2014

PART I		Email Former	tho@centurytext.c			(Rs. in Lakhs)							
			Corresponding	Year to date	Year to date	(RS. In Lakins)		T		Comment	V1- d-1-	V	(Rs. in Lakhs)
		Preceding	3 months ended	figures for	figures for the	Previous			Preceding	Corresponding	Year to date	Year to date	200
	3 months	3 months	in the previous	current period	previous period	Year		3 months	3 months	3 months ended in the previous	figures for	figures for the	Previous
	ended	ended	year	ended	ended	ended		ended	ended	CONTRACTOR CONTRACTOR AND ADDRESS OF THE	current period	previous period	Year
	30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.3.2014		30.09.2014	30.06.2014	year 30.09.2013	ended 30.09,2014	ended	ended
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	30.09.2013 (Unaudited)	31.3.2014
1 Income from operations		,			,	()	1 Segment Revenue	(Oriadolica)	(Orladdited)	(Onaudited)	(Unaudited)	(Unaudited)	(Audited)
(a) Net sales/income from operations							(Net Sales / Income from operations)						
(Net of excise duty)	164290	183893	155119	348183	312461	647638	(a) Textiles	42121	42989	43567	85110	83015	16640
(b) Other operating income	6293	4844	3550	11137	5291	18954	(b) Cement	85967	100854	71288	186821	154970	32805
Total Income from operations (net)	170583	188737	158669	359320	317752	666592	(c) Pulp and Paper	44893	44477	43929	89370		17263
100							(d) Others	3098	3044	3234	6142		1305
2 Expenses			*****				Total	176079	191364	162018	367443		68015
(a) Cost of materials consumed	64661	77690	V-0.000	142351	113307	239450	Less: Inter Segment Revenue	11789	7471	6899	19260	13760	3251
(b) Purchases of stock-in-trade	191	162	159	353	286	496	Net Sales/Income from operations	164290	183893	155119	348183	312461	64763
(c) Changes in inventories of finished goods,							2 Segment Results						
work-in-progress and stock-in-trade	(8596)	(5264)	4262	(13860)	(948)	1042	Profit / (Loss) after depreciation but						
(d) Employee benefits	14092	13820	C 10 (0.00)	27912	25953	50148	before finance costs and exceptional items						
(e) Depreciation and amortisation	6350	5865	8929	12215	17896	35462	(a) Textiles	3290	3254	4370	6544	7779	1442
(f) Other expenditure				1000000000			(b) Cement	5850	9676	3526	15526	14294	2381
- Stores and Spare parts consumed	8529	7998		16527	15125	31134	(c) Pulp and Paper	1080	2210	(807)	3290		(346
- Power, Fuel and water	39864	36513		76377	66383	138689	(d) Others	478	507	545	985	1376	265
- Freight, Forwarding, Octroi, etc Others	24583	26062	1 2 2 2 2 2	50645	40753	89951	Sub - Total	10698	15647	7634	26345	22089	4054
Less: Expenditure transferred to Capital Account	11793	100000000	775000	23168		44781	Add / (Less):	1			1		
Less. Experiorde transferred to Capital Account	101	113	282	214	441	815					144		
Total expenses (a to f)	161366	474400	450740	205.71			Inter Segment (Profit) / Loss	101	33		101	48	2
Total expenses (a to i)	161366	174108	152740	335474	299084	630338	Total	10799	15680	7678	26479	22137	4056
3 Profit from Operations before Other Income.		1					(Add)/Less:						
Finance costs and Exceptional Items (1-2)	9217	14629	5929	23846	40000		i. Finance Costs	10926	9626	9113	20552	17863	3628
4 Other Income	1086	746		1832	18668 1374	36254	Other un-allocable expenditure net of un-allocable income					1	
5 Profit from ordinary activities	1000	1	050	1002	13/4	2826		496	305		801	2095	148
before finance costs and exceptional items (3 + 4)	10303	15375	6827	25678	20042	39080	Total Profit / (Loss) Before Tax	(623)	5749	(2286)	5126	2179	280
6 Finance Costs	10926	110,750,750,750	Chinese			36280	3 Capital Employed \$	1					
7 Profit / (Loss) from ordinary activities after				20002	17000	30200	(Segment Assets-Segment Liabilities)	1				1	
finance costs and before exceptional items (5 - 6)	(623)	5749	(2286)	5126	2179	2800	1			}			
8 Exceptional items			(2200)		2173	2000	(a) Textiles	100105	404050			0.0.00250.00000000000000000000000000000	WY10000000
9 Profit / (Loss) from ordinary activities							(b) Cement	128105 280852	134653 257551		128105		14005
before tax (7 -8)	(623)	5749	(2286)	5126	2179	2800	(c) Pulp and Paper	288511	290110	229528 290027	100000000000000000000000000000000000000		25355
10 Tax expense				35-27533			(d) Others	92642	90321	73816	288511 92642	290027 73816	28648
- Current Tax (Net of MAT entitlement credit)	-	-		-	-	-	Total Capital Employed in Segments	790110	772635			715388	8622 76631
- Deferred Tax	(700)	(900)	875	(1600)	1575	2387	(e) Unallocable assets less liabilities	(594342)	(576980)	(534328)	(594342)	(534328)	(591576
- Tax adjustments in respect of earlier years (Net) 11 Net Profit / (Loss) from ordinary activities	**	-		2	12	141	Total Capital Employed in the Company	195768		The second secon			17474
11 Net Profit / (Loss) from ordinary activities after tax (9 - 10)							(a) "Textiles" include Yam, Cloth and Denim Clot					11414	
12 Extraordinary items	77	6649	(3161)	6726	604	272	(b) "Cement" include Cement and Clinker						
13 Net Profit / (Loss) for the period (11 - 12)	-			-1	1.50		(c) "Pulp and Paper" include Pulp, Writing & Prin	iting paper, Ti	sue paper an	d Multilayer packa	ging board.		
14 Paid-up equity share capital	77	6649	(3161)	6726	604	272	(d) "Others" include Salt works, Chemicals, Florid	culture and Re	al Estate.				
(Face Value : Rs. 10/- per Share)	9304	0204					\$ Includes projects under implementation.						
15 Paid-up Debt Capital (Listed Debenture)	100000	9304 100000	9304 50000	9304	9304	9304							
16 Reserve excluding Revaluation Reserves as	100000	100000	50000	100000	50000	100000							
per balance sheet of previous accounting year			= 1			405400							
17 Debenture Redemption Reserve						165436							
18 Basic Earnings Per Share in Rs. (not annualised)	0.08	7.15	(3.40)	7.23	0.65	240 0.29							
19 Diluted Earnings Per Share in Rs. (not annualised)	0.07	7.02	(3.40)	6.94	0.65	0.29							
20 Debt Equity Ratio			(0.40)	3.03	2.91	3.25							
21 Debt Service Coverage Ratio				0.66	0.99	0.87							
21 Debt Service Coverage Ratio 22 Interest Service Coverage Ratio				1.84	2.12	2.05							
19/1 APAIN					2.12	2.00							
E De lo													
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PART II

				Corresponding	Year to date	Year to date	
			Preceding	3 months ended	figures for	figures for the	Previous
		3 months	3 months	in the previous	current period	previous period	Year
		ended	ended	year	ended	ended	ended
A	PARTICULARS OF SHAREHOLDING	30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.3.2014
1	Public Shareholding *						
Ι.	- Number of Shares	5,53,12,340	E E2 12 240	E E4 70 400	5 50 40 040		
	- Percentage of Shareholding	59.44%	(10) 12 15		5,53,12,340		
2	Promoters and promoter group Shareholding	39.44%	59.44%	59.29%	59.44%	59.29%	59.44%
1	a) Pledged / Encumbered						
	- Number of Shares	27.54.040	20.04.740				
	- Percentage of Shares	27,51,040	22,01,740				27,51,040
	•	7.35%	5.88%	0.35%	7.35%	0.35%	7.35%
	(as a % of the total shareholding of promoter and promoter group)						
		0.000/					
ĺ	- Percentage of Shares	2.96%	2.37%	0.14%	2.96%	0.14%	2.96%
	(as a % of the total share capital of the company) b) Non-encumbered						
	- Number of Shares				500 00000000000000000000000000000000000		
	Supramation of the second seco	3,46,85,100	3,52,34,400		3,46,85,100	3,74,39,290	3,46,85,100
	- Percentage of Shares	92.65%	94.12%	99.65%	92.65%	99.65%	92.65%
	(as a % of the total shareholding of promoter					650, 511, 231, 12, 50, 54, 5	0.110-0403-0407100
	and promoter group)	100011111000000000000000000000000000000				- 2	
	- Percentage of Shares	37.28%	37.87%	40.24%	37.28%	40.24%	37.28%
-	(as a % of the total share capital of the company)						
В	INVESTOR COMPLAINTS	3 Months ended 30.09.2014					
	Pending at the beginning of the Quarter	Nil					
	Received during the Quarter		3				
	Disposed of during the Quarter		3				
	Remaining unresloved at the end of the Quarter	Nil					
	IVII						

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 30.09.2014:

(Rs. in Lakhs) 6 Months Previous ended Year ended **Particulars** 30.09.2014 31.03.2014 (Unaudited) (Audited) A **EQUITY AND LIABILITIES** 1 Shareholders' Funds: (a) Share Capital 9304 9304 (b) Share warrant partly paid 16547 (c) Reserves and Surplus 169917 165436 Sub-total - Shareholders' funds 195768 174740 2 Non-current liabilities (a) Long-term borrowings 276327 281042 (b) Deferred tax liabilities (net) 23923 26679 (c) Other long-term liabilities 24176 23556 (d) Long-term provisions 42771 40556 Sub-total - Non-current liabilities 367197 371833 3 **Current liabilities** (a) Short-term borrowings 186842 165928 (b) Trade Payables 44987 50353 (c) Other Current liabilities 178874 157029 (d) Short-term provisions 3446 9273 Sub-total - current liabilities 414149 382583 **TOTAL - EQUITY AND LIABILITIES** 977114 929156 В **ASSETS** Non current assets (a) Fixed assets 641692 660832 (b) Non-current investments 51417 9362 (c) Long-term loans and advances 23030 26226 (d) Other non-current assets 9354 6597 Sub-total - Non-current assets 725493 703017 **Current assets** (a) Current investments (b) Inventories 143694 130044 (c) Trade receivables 57938 52579 (d) Cash and cash equivalents 6678 7288 (e) Short-term loans and advances 39610 31936 (f) Other current assets 3645 4236 Sub-total - current assets 251621 226139 TOTAL ASSETS 977114 929156

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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 31st October, 2014. The Statutory Auditors have carried out a limited review of the above financial results.
- 3) The Competition Commission of India (CCI) upheld the complaint of alleged cartelisation against cement manufacturing companies including the Company. The CCI has imposed a penalty of Rs. 27402 Lakhs on the Company filed an appeal against the Order before the Competition Appellate Tribunal (COMPAT). COMPAT has granted stay on the CCI order on condition that the Company deposit 10% of the penalty, amounting to Rs. 2740 Lakhs. The same has 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 has been made in the accounts.
- 4) Expansion of Manikgarh Cement Unit with an additional capacity of 2.80 Million Tonnes per annum has been completed and the unit has commenced production of cement during September, 2014
- 5) 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.
- 6) 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 @ Rs.354.89 each as per SEBI guidelines to Promoter Group, to be utilised to reduce debt of the Company. Warrant holders will be 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. The Company received 25% of the issue price against each such warrant, which has been utilised for the said purpose.
- 7) In accordance with the provisions of the Companies Act 2013, effective from 1st April, 2014, the Company has reassessed the remaining useful lives of its fixed assets. As a consequence of such reassessment, the charge for depreciation for the quarter and six month period is lower than the previously applied rates by Rs. 3247 lakh and Rs. 6069 lakh respectively, correspondingly the transitional impact of Rs. 2245 lakh (net of deferred tax Rs. 1156 lakh) has been deducted from retained earnings.
- 8) Previous period's figures have been regrouped / recast wherever necessary.

By Order of the Board 'For Century Textiles and Industries Ltd

> B.L. Jain Wholetime Director

Place: Mumbai Date: 31.10.2014

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 Bombay Stock Exchange Ltd. viz. www.bseindia.com and National Stock Exchange of India Ltd. viz. www.nseindia.com

