CENTURY TEXTILES AND INDUSTRIES LIMITED

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND AUDITED FOR THE YEAR ENDED 31ST MARCH, 2014

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Regd. Office: Century Bhavan, 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 year ended 31st March, 2014

PART I					(Rs. in Lakhs)						
			···	1	(//.a. ar LBK/IS)						(Rs. in Lakh
		O		1	Previous	1	1			1	Previou
	24 2 004	Quarter Ende	ed	Year ended		IJ 1		Quarter Ende	d	Vannandad	1
	31.3.201 (Refer Note			31.3.2014	31.3.2013]	31,3,2014			Year ended 31.3,2014	31.3.201
1 Income from operations	(Velet Mole)	B) Unaudited	Unaudited	Audited	Audited		(Refer Note 6)	Unaudited	Unaudited	Audited	Audited
(a) Net sales/income from operations		1	ł	Į	l	1 Segment Revenue		1	- Griddened	Audited	7.001100
(Net of excise duty)	1767	54 158423	157734	647000		(Net Sales / Income from operations)	İ				
(b) Other operating income	819					(-) : -::::::::::::::::::::::::::::::::	42329	41060	41044	166404	1593
Total Income from operations (net)	18490						97823		80734		3047
	10450	103933	160980	666592	594947	[44022	46774	37530		1281
2 Expenses	l					(d) Others	3423	3234	2890		115
(a) Cost of materials consumed	6804	58099	55860	239450	200504	Total	187597	166333	162198		6039
(b) Purchases of stock-in-trade	1	156	335		202564	1) accession organism (CVC) (CC	10843	7910	4464	32513	175
(c) Changes in inventories of finished goods,	Ì	. 100	333	496	1829	The state of the s	176754	158423	157734	647638	5863
work-in-progress and stock-in-trade	17	1 1819	(1229)	1042	(EGE A)	2 Segment Results					
(d) Employee benefits	1088		13367	50148	(5654)			!			
(e) Depreciation and amortisation	887		8934	35462	49289	I was a second and exceptional items					
(f) Other expenditure	1	1	0804	33402	35595	11 (=):	3291	3353	981	14423	744
- Stores and Spare parts consumed	914	8 6861	7321	31134	25886	(b) Cement	5632	3889	10078	23815	3492
- Power, Fuel and water	3684		33246	138689	141112	(c) Pulp and Paper	(184)	1198	(5248)	(346)	(1885
 Freight, Forwarding, Octroi, etc. 	2831		22499	89951		11 ()	716	559	775	2651	208
- Others	1327		13655	44781	81927 41875	Sub - Total	9455	8999	6586	40543	2559
Less: Expenditure transferred to Capital Account	18		364	815	1660	Add / (Less):	1 1	1			
			99.4	0.5	1000	Inter Consent (Business	1	ı			
Total expenses (a to f)	175438	155816	153624	630338	572763	inter Segment (Profit) / Loss Total	1	(24)	248	25	(70
		1		***************************************	0,2,00	(Add)/Less:	9456	8975	6834	40568	2552
Profit / (Loss) from Operations before Other Income	»,	1 .			ļ	i. Finance Costs	1	. [
Finance costs and Exceptional Items (1-2)	9469	8117	7356	36254	22184	ii. Other un-allocable expenditure	9370	9047	7289	36280	3199
Other Income	789	663	456	2826	2690	net of un-allocable expenditure		1			
Profit from ordinary activities		1			2000	Total Profit / (Loss) Before Tax	(802)	195	(978)	1488	65
before finance costs and exceptional items (3 +	4) 10258	8780	7812	39080	24874	3 Capital Employed \$	888	(267)	523	2800	(7121
Finance Costs	9370	9047	7289	36280	31995	(Segment Assets-Segment Liabilities)	1	ĺ	ļ	İ	
Profit / (Loss) from ordinary activities after	İ	1				(Cognion Assets-Segment Liabilities)	1	i			
finance costs and before exceptional items (5 -	6) 888	(267)	523	2800	(7121)		i I	i			
Exceptional items		- 1	-		(, , , , , , , , , , , , , , , , , , ,	(a) Textiles	440050			1	
Profit / (Loss) from ordinary activities			i	1	11	(b) Cement	140059	127011	124150	140059	124150
before tax (7 -8)	888	(267)	523	2800	(7121)	(c) Pulp and Paper	253553	244308	196361	253553	196361
Tax expense	.				(,/)	(d) Others	286482	286132	305483	286482	305483
- Current Tax (Net of MAT entitlement credit)		-	-	-		Total Capital Employed in Segments	86222	80872	61964	86222	61964
- Deferred Tax	1237	(425)	418	2387	(1982)	(e) Unallocable assets less liabilities	766316	738323	687958	766316	687958
- Tax adjustments in respect of earlier years (Net)	141	-	(1690)	141	(1690)	Total Capital Employed in the Company	(591576)	(557106)	(507463)	(591576)	(507463)
Net Profit / (Loss) from ordinary activities	l		1	ı		(a) "Textiles" include Yarn, Cloth and Denim Cloth, V	174740	181217	180495	174740	180495
after tax (9 - 10)	(490)	158	1795	272	(3449)	(b) "Cement " include Cement and Clinker	riscose Filament	Yam and Tyre Y	'arn		
Extraordinary items	-		-	-	- 11	(c) "Pulp and Paper" include Pulp, Writing & Printing					
Net Profit / (Loss) for the period (11 - 12)	(490)	158	1795	272	(3449)	Multilayer packaging Board.	paper, rissue pa	iper and			
Paid-up equity share capital		. 1			` 11	(d) "Others" include Salt works, Chemicals, Floricultur	re and Davi Cata				
(Face Value : Rs. 10/- per Share)	9304	9304	9304	9304	9304	\$ Includes projects under implementation.	re and Real Estat	e.			
Paid-up Debt Capital (Listed Debenture)	1		1	100000	50000	posto andor implementation.					
Reserve excluding Revaluation Reserves as	1 1	ì		1] }						
per balance sheet of previous accounting year	ļ	1		165436	171191						
Debenture Redemption Reserve	1 1	ĺ	1	240	- 11						
Basic and Diluted:Earnings Per Share in Rs.			ļ	1	- !!						
not annualised)	(0.53)	0.17	1.93	0.29	(3.71)						
Debt Equity Ratio		}	l	3.25	2.69						
Debt Service Coverage Ratio	AND		j	0.87	0.75						
nterest Service Coverage Ratio	7(8)	1	ſ	2.05	1.89						
	13/16/	- 1	1	1	- 11						
2	1 ≅	Contd2									

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CENTURY TEXTILES AND INDUSTRIES LIMITED **UNAUDITED FINANCIAL RESULTS** FOR THE QUARTER AND AUDITED FOR THE YEAR ENDED 31ST MARCH, 2014

PART II

			Quarter Ended		Year ended	Previous Year ended
A	PARTICULARS OF SHAREHOLDING	31.3.2014	31.12.2013	31.3.2013	31.3.2014	31.3.2013
1	Public Shareholding					
	- Number of Shares	5,53,12,340	5,51,79,100	5,51,64,200	5,53,12,340	5,51,64,200
	- Percentage of Shareholding	59.44%	59.30%	59.28%	59.44%	59.28%
2	Promoters and promoter group Shareholding					
	a) Pledged / Encumbered		,			
	- Number of Shares	27,51,040	23,26,890	1,29,940	27,51,040	1,29,940
	- Percentage of Shares	7.35%	6.19%	0.35%	7.35%	0.35%
	(as a % of the total shareholding of promoter	ł				
	and promoter group)		İ			
	- Percentage of Shares	2.96%	2.50%	0.14%	2.96%	0.14%
	(as a % of the total share capital of the company)	ļ	<u>:</u>			
	b) Non-encumbered					
	- Number of Shares	3,46,85,100	3,52,42,490	3,74,39,440	3,46,85,100	3,74,39,440
	- Percentage of Shares	92.65%	93.81%	99.65%	92.65%	99.65%
	(as a % of the total shareholding of promoter					
	and promoter group)				Ī	
	- Percentage of Shares	37.28%	37.88%	40.24%	37.28%	40.24%
	(as a % of the total share capital of the company)	İ	ĺ			

В	INVESTOR COMPLAINTS	Year ended 31.3.2014
i	Pending at the beginning of the Quarter Received during the Quarter Disposed of during the Quarter Remaining unresloved at the end of the Quarter	Nil 5 5 Nil



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Notes:

1) Statement of Assets and Liabilities as on 31.03.2014:

		(Rs. in Lakhs)			
	Particulars	Year ended			
	Particulars	31.03.2014 (Audited)	31.03.2013 (Audited)		
A	EQUITY AND LIABILITIES				
1					
	(a) Share Capital	9304	9304		
:	(b) Reserves and Surplus	165436	171191		
	Sub-total - Shareholders' funds	174740	180495		
2	Non-current liabilities				
	(a) Long-term borrowings	281042	314815		
	(b) Deferred tax liabilities (net)	26679	24292		
1	(c) Other long-term liabilities	23556	19121		
i	(d) Long-term provisions	40556	36332		
	Sub-total - Non-current liabilities	371833	394560		
3	Current liabilities				
	(a) Short-term borrowings	165928	121250		
	(b) Trade Payables	50353	35958		
	(c) Other Current liabilities	157029	83664		
	(d) Short-term provisions	9273	10240		
	Sub-total - current liabilities	382583	251112		
	TOTAL - EQUITY AND LIABILITIES	929156	826167		
В	ASSETS				
1	Non current assets				
	(a) Fixed assets	660832	594363		
	(b) Non-current investments	9362	7378		
	(c) Long-term loans and advances	26226	29170		
	(d) Other non-current assets	6597	1964		
	Sub-total - Non-current assets	703017	632875		
2	Current assets				
	(a) Current investments	56	_		
	(b) Inventories	130044	120379		
i	(c) Trade receivables	52579	40801		
ļ	(d) Cash and cash equivalents	7288	5349		
	(e) Short-term loans and advances	31936	23776		
\dashv	(f) Other current assets	4236	2987		
	Sub-total - current assets	226139	193292 826167		
	TOTAL ASSETS	929156	02010/		

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- 2) The Board of Directors has recommended a dividend of Rs. 5.50 (Rupees Five and paise fifty only) per equity share of Rs.10/- each equivalent to 55% (Fifty five percent) on paid up equity share capital of the Company for the year ended 31-03-2014. In the previous year the same amount was paid as dividend. The dividend will be paid when declared by the shareholders in accordance with the law, out of the balance in the Statement of Profit and Loss.
- 3) The Competition Commission of India (CCI) has imposed a penalty of Rs. 274.02 Crore on the Company based on the complaint filed by the Builders Association of India alleging cartelisation by the Company along with other cement manufacturing companies. Based on the legal opinion, the Company believes that it has a good case and has filed an appeal against the order before the Competition Appellate Tribunal (COMPAT). Accordingly no provision has been made in the accounts. During the year, the Company was directed to deposit 10% of this demand pending disposal of the appeal by COMPAT. Consequently, an amount of Rs. 27.40 Crore was deposited by the Company as Fixed Deposit with its bankers in the name of the "Registrar, Competition Appellate Tribunal A/c Century Textiles and Industries Ltd.".
- 4) 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.
- 5) The Company has created a Debenture Redemption Reserve to the extent of available profits for the year, for the purpose of redemption of its secured redeemable non convertible debentures.
- 6) The results for the quarter ended 31st March, 2014 are derived figures arrived at by subtracting the results for the nine months ended on 31st December, 2013 from the audited results for the year ended 31st March, 2014.
- 7) 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 5th May , 2014.
- 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: 05.05.2014

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



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CENTURY TEXTILES AND INDUSTRIES LTD.

PRESS RELEASE ON FINANCIAL RESULTS FOR THE YEAR 2013-14

1. Overall Review:

In spite of the adverse market conditions prevailing in various businesses in which the Company operates, the overall performance of the Company during the year has marginally improved compared to that of the previous year.

2. EXPANSION & MODERNISATION:

a) Cement

Sonar Bangla Cement – Grinding Unit – 1.5 Million tpa – Village Dhalo, P.O. Gankar, Dist. Murshidabad (West Bengal)

Out of two cement mills one was commissioned in February, 2013 and another in July, 2013. The plant is running at the optimum level. During March, 2014, cement despatches were 1.30 lac tonnes thus showing a 104% capacity utilization during that month.

Manikgarh Cement Expansion – 2.8 Million tpa + 60 MW Captive Thermal Power Plant – Gadchandur, Maharashtra

Incessant rains in Vidarbha in 2012 and 2013 have affected the work schedule for construction activities relating to the Manikgarh Cement Expansion. Heavy rains and overflowing rivers have damaged roads and bridges and caused disruption in road connectivity to our factory. These factors had completely stopped shipment of equipment and materials to our site for some time. Acute shortage of natural sand has also delayed progress of the project work.



Civil work related to the pyro section (clinkerisation) is expected to be completed by June, 2014. Civil work pertaining to the cement mill and phase I of the packing plant is expected to be completed by July, 2014 and phase II before September, 2014. Mechanical erection of plant and machinery is in advanced stage.

Manikgarh Cement Unit II is expected to be operational during the second quarter of the Financial Year 2014-15.

After the proposed expansion, the Company's total cement manufacturing capacity will stand increased from 10 million tonnes per annum to 12.8 million tonnes per annum.

b) Rayon, Tyre Cord & Chemical

Ten new Continuous Spun Yarn (CSY) machines and three new Rayon Spinning Machines were commissioned during the financial year 2013-14 to cater to requirements for Super Fine Denier yarns.

A new Acid absorption Crystalliser was commissioned in September, 2013 resulting in reduction in steam consumption by 50 Tons/day.

c) General

Modernisation & Techonological upgradation programmes continue at all the units of the company to maintain competitiveness and achieve better quality. Stringent cost control measures remain in place in all possible areas and are regularly reviewed. Special emphasis is being given to water and energy conservation.

