

CENTURY TEXTILES AND INDUSTRIES LIMITED
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND AUDITED FOR THE YEAR ENDED 31ST MARCH, 2013

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, 2013

PART I						PART II					
(Rs. in Lakhs)						(Rs. in Lakhs)					
	3 months ended 31.3.2013	Preceding 3 months ended 31.12.2012	Corresponding 3 months ended in the previous year 31.3.2012	Year ended 31.3.2013	Previous Year ended 31.3.2012		3 months ended 31.3.2013	Preceding 3 months ended 31.12.2012	Corresponding 3 months ended in the previous year 31.3.2012	Year ended 31.3.2013	Previous Year ended 31.3.2012
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1 Income from operations						1 Segment Revenue					
(a) Net sales/income from operations (Net of excise duty)	157734	149979	127561	586345	478923	(Net Sales / Income from operations)					
(b) Other operating income	3246	2032	2068	8602	8355	(a) Textiles	41044	38084	34896	159395	129692
Total Income from operations (net)	160980	152011	129629	594947	487278	(b) Cement	80734	78543	79687	304799	268527
						(c) Pulp and Paper	37530	34573	12350	128189	87046
						(d) Others	2890	2819	2636	11551	10451
						Total	162198	154019	129569	603934	495716
						Less: Inter Segment Revenue	4464	4040	2008	17589	16793
						Net Sales/Income from operations	157734	149979	127561	586345	478923
2 Expenses						2 Segment Results					
(a) Cost of materials consumed	55860	50871	35570	202564	156878	Profit / (Loss) after depreciation but before finance costs and exceptional items					
(b) Purchase of stock-in-trade	335	645	858	1829	3758	(a) Textiles	981	2492	(463)	7448	(3528)
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1229)	2996	4942	(5654)	(4315)	(b) Cement	10078	6233	10597	34923	29696
(d) Employee benefits	13367	12130	10984	49289	42472	(c) Pulp and Paper	(5248)	(4814)	(6540)	(18856)	(6113)
(e) Depreciation and amortisation	8934	8732	7718	35595	25812	(d) Others	775	394	532	2084	1311
(f) Other expenditure						Sub - Total	6586	4305	4126	25599	21366
- Stores and Spare parts consumed	7321	6096	8397	25886	24247	Add / (Less) :					
- Power, Fuel and water	33246	35250	28783	141112	118727	Inter Segment (Profit) / Loss	248	61	896	(70)	360
- Freight, Forwarding, Octroi, etc.	22499	22361	20078	81927	69738	Total	6834	4366	5022	25529	21726
- Others	13655	10588	10057	41875	35139	(Add) / Less :					
Less: Expenditure transferred to Capital Account	364	434	533	1660	1923	i. Finance Costs	7289	8258	5782	31995	17208
Total expenses (a to f)	153624	149235	126854	572763	470533	ii. Other un-allocable expenditure net of un-allocable income	(978)	827	1492	655	2263
						Total Profit / (Loss) Before Tax	523	(4719)	(2252)	(7121)	2255
3 Profit / (Loss) from Operations before Other Income, Finance costs and Exceptional Items (1-2)	7356	2776	2775	22184	16745	3 Capital Employed \$					
4 Other Income	456	763	755	2690	2718	(Segment Assets-Segment Liabilities)					
5 Profit from ordinary activities before finance costs and exceptional items (3 + 4)	7812	3539	3530	24874	19463	(a) Textiles	124150	119229	128579	124150	128579
6 Finance Costs	7289	8258	5782	31995	17208	(b) Cement	196361	178591	126756	196361	126756
7 Profit / (Loss) from ordinary activities after finance costs and before exceptional items (5 - 6)	523	(4719)	(2252)	(7121)	2255	(c) Pulp and Paper	305483	311360	313297	305483	313297
8 Exceptional items	-	-	-	-	-	(d) Others	61964	56731	35206	61964	35206
9 Profit / (Loss) from ordinary activities before tax (7 - 8)	523	(4719)	(2252)	(7121)	2255	Total Capital Employed in Segments	687958	665911	603838	687958	603838
10 Tax expense						(e) Unallocable assets less liabilities	(507463)	(481263)	(413946)	(507463)	(413946)
- Current Tax (Net of MAT entitlement credit)	-	-	-	-	-	Total Capital Employed in the Company	180495	184648	189892	180495	189892
- Deferred Tax	418	(1800)	(25)	(1982)	(120)	(a) "Textiles" include Yam, Cloth and Denim Cloth, Viscose Filament Yam and Tyre Yam					
- Tax adjustments in respect of earlier years (Net)	(1690)	-	162	(1690)	162	(b) "Cement " include Cement and Clinker					
11 Net Profit / (Loss) from ordinary activities after tax (9 - 10)	1795	(2919)	(2389)	(3449)	2213	(c) "Pulp and Paper" include Pulp, Writing & Printing paper, Tissue paper, Multilayer packaging Board and Fibre line					
12 Extraordinary items	-	-	-	-	-	(d) "Others" include Salt works, Chemicals, Floriculture and Real Estate.					
13 Net Profit / (Loss) for the period (11 - 12)	1795	(2919)	(2389)	(3449)	2213	§ Includes projects under implementation.					
14 Paid-up equity share capital (Face Value : Rs. 10/- per Share)	9304	9304	9304	9304	9304						
15 Paid-up Debt Capital (Listed Debenture)				50000							
16 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				171191	180588						
17 Debenture Redemption Reserve											
18 Basic and Diluted Earnings Per Share in Rs. (not annualised)	1.93	(3.14)	(2.57)	(3.71)	2.38						
Debt Equity Ratio				0.75							
Debt Service Coverage Ratio				1.89							
Interest Service Coverage Ratio											

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CENTURY TEXTILES AND INDUSTRIES LIMITED
UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER AND AUDITED FOR THE YEAR ENDED 31ST MARCH, 2013

PART II

A PARTICULARS OF SHAREHOLDING	3 months ended	Preceding	Corresponding	Year	Previous
	31.3.2013	3 months ended	3 months ended	ended	Year ended
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1 Public Shareholding					
- Number of Shares	5,51,64,200	5,51,64,200	5,51,64,120	5,51,64,200	5,51,64,120
- Percentage of Shareholding	59.28%	59.28%	59.28%	59.28%	59.28%
2 Promoters and promoter group Shareholding					
a) Pledged / Encumbered					
- Number of Shares	1,29,940	1,32,050	1,32,050	1,29,940	1,32,050
- Percentage of Shares	0.35%	0.35%	0.35%	0.35%	0.35%
(as a % of the total shareholding of promoter and promoter group)					
- Percentage of Shares	0.14%	0.14%	0.14%	0.14%	0.14%
(as a % of the total share capital of the company)					
b) Non-encumbered					
- Number of Shares	3,74,39,440	3,74,37,330	3,74,37,330	3,74,39,440	3,74,37,330
- Percentage of Shares	99.65%	99.65%	99.65%	99.65%	99.65%
(as a % of the total shareholding of promoter and promoter group)					
- Percentage of Shares	40.24%	40.24%	40.24%	40.24%	40.24%
(as a % of the total share capital of the company)					
B INVESTOR COMPLAINTS	Year ended 31.3.2013				
Pending at the beginning of the Quarter	Nil				
Received during the Quarter	4				
Disposed of during the Quarter	4				
Remaining unresolved at the end of the Quarter	Nil				

NOTES :

1) Statement of Assets and Liabilities as on 31.03.2013 :

(Rs. in Lakhs)

	Particulars	Year ended 31.03.2013 (Audited)	Year ended 31.03.2012 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds :		
	(a) Share Capital	9304	9304
	(b) Reserves and Surplus	171191	180588
	Sub-total - Shareholders' funds	180495	189892
2	Non-current liabilities		
	(a) Long-term borrowings	314815	197710
	(b) Deferred tax liabilities (net)	24292	26274
	(c) Other long-term liabilities	3880	2008
	(d) Long-term provisions	36361	31959
	Sub-total - Non-current liabilities	379348	257951
3	Current liabilities		
	(a) Short-term borrowings	121250	144480
	(b) Trade Payables	35987	30755
	(c) Other Current liabilities	98722	96883
	(d) Short-term provisions	10240	9250
	Sub-total - current liabilities	266199	281368
	TOTAL - EQUITY AND LIABILITIES	826042	729211
B	ASSETS		
1	Non current assets		
	(a) Fixed assets	594363	522112
	(b) Non-current investments	7378	6928
	(c) Long-term loans and advances	29045	28803
	(d) Other non-current assets	1964	1669
	Sub-total - Non-current assets	632750	559512
2	Current assets		
	(a) Current investments	-	207
	(b) Inventories	120379	109524
	(c) Trade receivables	40801	33345
	(d) Cash and cash equivalents	5349	5009
	(e) Short-term loans and advances	23776	19886
	(f) Other current assets	2987	1728
	Sub-total - current assets	193292	169699
	TOTAL ASSETS	826042	729211



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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 31-03-2013. In the previous year the same amount was paid as dividend. The dividend will be paid, out of the accumulated profits of the Company lying to the credit of Profit and Loss Account, when declared by the shareholders in accordance with the law.
- 3) The Competition Commission of India (CCI) has vide its order dated 20th June, 2012, upheld the complaint filed by the Builders Association of India alleging cartelisation against certain cement manufacturing companies, including the Company. The CCI has imposed a penalty of Rs. 274.02 Crore (Rupees Two hundred Seventy four Crore and two lakh only) on the Company. Based on a legal opinion, the Company believes that it has a good case and has filed an appeal against the Order before the Competition Appellate Tribunal. Accordingly, no provision has been made in the accounts.
- 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) In view of the loss for the year, the Company has not created a Debenture Redemption Reserve in respect of Secured Debentures issued during the year.
- 6) As regards the grinding unit (Sonar Bangla Cement) with a capacity of 1.5 Million Tonnes p.a. in West Bengal, out of the two cement mills, one cement mill having a capacity of 0.75 Million Tonnes p.a. has been commissioned in February, 2013 and another cement mill is expected to be commissioned by July, 2013.
- 7) The results for the quarter ended 31st March, 2013 are derived figures arrived at by subtracting the results for the nine months ended on 31st December, 2012 from the audited results for the year ended 31st March, 2013.
- 8) 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 15th May, 2013.
- 9) 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 : 15.05.2013

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



CENTURY TEXTILES AND INDUSTRIES LTD.**PRESS RELEASE ON FINANCIAL RESULTS FOR THE YEAR 2012-13****1. Overall Review:**

The earnings of the Company, before interest, tax and depreciation, have improved by about 33% as compared to the previous year. However, on account of heavy interest burden and higher depreciation, there is a net loss of about Rs.35 crore.

2. EXPANSION & MODERNISATION:**a) Cement****Sonar Bangla Cement – Grinding Unit – 1.5 Million tpa –
Sagardighi, Dist. Murshidabad (West Bengal)**

Out of two Cement Mills, one Cement Mill has been commissioned in February, 2013 and after successful trial runs, commercial production and despatches have commenced in March, 2013. Erection of another cement mill has been completed and expected to be commissioned by July, 2013.

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

The work schedule of civil construction activities at Manikgarh Cement Expansion was adversely affected due to incessant rains in 2012. An acute shortage of natural sand has also delayed progress of the project work. Civil and structural work is expected to be completed by October, 2013. Mechanical erection work is simultaneously in progress.

The Company will be installing a captive thermal power plant of 60 MW capacity, compared to 40 MW earlier planned, which is more economical in terms of operating cost and sufficient to meet the requirement for both existing capacity and the proposed cement plant expansion.



Environment clearance from Ministry of Environment and Forests for the 60 MW Captive Thermal Power Plant has been obtained.

Manikgarh Cement Unit II is expected to be operational by March, 2014.

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

b) Rayon, Tyre Cord & Chemicals

Three additional Pot Spun Yarn (PSY) spinning machines with balancing equipment in spin bath and four Continuous Spun Yarn (CSY) spinning machines are expected to be commissioned by June, 2013 and an additional six CSY machines by March, 2014. After such commissioning, the capacity of PSY & CSY will increase by about 1800 tonnes per year. These additions will be at an estimated investment of about Rs.62 crore.

c) General

Modernisation and technological 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.


