

Continued from page 1

CENTURY TEXTILES AND INDUSTRIES LIMITED
UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2014

PART II

A PARTICULARS OF SHAREHOLDING	3 months ended 30.09.2014	Preceding 3 months ended 30.06.2014	Corresponding 3 months ended in the previous year 30.09.2013	Year to date figures for current period ended 30.09.2014	Year to date figures for the previous period ended 30.09.2013	Previous Year ended 31.3.2014
1 Public Shareholding *						
- Number of Shares	5,53,12,340	5,53,12,340	5,51,70,100	5,53,12,340	5,51,70,100	5,53,12,340
- Percentage of Shareholding	59.44%	59.44%	59.29%	59.44%	59.29%	59.44%
2 Promoters and promoter group Shareholding						
a) Pledged / Encumbered						
- Number of Shares	27,51,040	22,01,740	1,30,090	27,51,040	1,30,090	27,51,040
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	7.35%	5.88%	0.35%	7.35%	0.35%	7.35%
- Percentage of Shares (as a % of the total share capital of the company)	2.96%	2.37%	0.14%	2.96%	0.14%	2.96%
b) Non-encumbered						
- Number of Shares	3,46,85,100	3,52,34,400	3,74,39,290	3,46,85,100	3,74,39,290	3,46,85,100
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	92.65%	94.12%	99.65%	92.65%	99.65%	92.65%
- Percentage of Shares (as a % of the total share capital of the company)	37.28%	37.87%	40.24%	37.28%	40.24%	37.28%
B INVESTOR COMPLAINTS	3 Months ended 30.09.2014					
Pending at the beginning of the Quarter	Nil					
Received during the Quarter	13					
Disposed of during the Quarter	13					
Remaining unresolved at the end of the Quarter	Nil					

* Excluding equity shares represented by G.D.R's, outstanding at the end of the period.



Contd.....3

Notes :

1) Statement of Assets and Liabilities as on 30.09.2014 :

		(Rs. in Lakhs)	
Particulars		6 Months ended 30.09.2014 (Unaudited)	Previous Year ended 31.03.2014 (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
B	ASSETS		
1	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
2	Current assets		
	(a) Current investments	56	56
	(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

Continued from page 2

- 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. 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

