

CENTURY TEXTILES AND INDUSTRIES LTD.**PRESS RELEASE ON FINANCIAL RESULTS FOR THE YEAR 2011-12****1. Overall Review:**

The profitability of the Company, after providing for interest, has suffered a severe set back because of continuing increases in input costs, the global economic slow down, lack of adequate demand due to high inflation and other reasons, fierce competition and high interest costs. Efforts to improve the performance of the Company are continuing.

2. EXPANSION & MODERNISATION:**a) Cement**

At Sonar Bangla Cement, extensive piling work on account of soil conditions was carried out and 80% of the civil work has been completed. Civil work for Manikgarh Cement Unit-II has started. The Sonar Bangla Cement Grinding Unit and Manikgarh Cement Unit II are expected to be operational by March, and September 2013 respectively. After expansion, the Company's total cement manufacturing capacity will stand increased to 12.8 million tonnes per annum.

b) Pulp & Paper

The Fibre Line (Pulp Plant) with a capacity of 1.62 lac tonnes per annum and Multilayer Packaging Board Plant with a capacity of 1.8 lac tones per annum at Lalkua, Nainital (Uttarakhand) along with 43 M.W. turbine are all operational and upgradation of the paper machine based on recycled paper is in progress.

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.

