

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 –
Sagaridighi, 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.

