

CENTURY ENKA LIMITED

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Company CIN : L24304PN1965PLC139075



Communicate at
Post Box No. 17,
Plot No. 72 & 72 - A, MIDC,
Bhosari, Pune - 411 026.

28th September 2020

Listing Department The National Stock Exchange of India Ltd. Exchange Plaza, 5th Floor, Plot No. C/1, G- Block Bandra Kurla Complex, Bandra (East), <u>Mumbai - 400051</u> Thru: NEAPS Stock Code : CENTENKA	Listing Department BSE Limited, 25th Floor, Phiroze Jeejeebhoy Towers, Dalal Street, Fort <u>Mumbai - 400001</u> Thru: BSE Listing Stock Code : 500280
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Dear Sirs,

Sub: CESTAT order in the matter of denying the applicability of notification No.6/2000-CE dated 01.03.2000 by the Commissioner of Central Excise and raised demand of Rs.22927 lacs plus interest thereon and penalty equivalent to demand amount

This is in continuation to our update sent to Stock Exchange on 23rd December 2019.

Pursuant to CESTAT order dated 20th December 2019, denying the exemption notification No.6/2000-CE dated 01.03.2000 and remanded the matter back to Central Excise Department for redetermination of assessable value of yarn sold and short payment of excise duty after considering the admissibility of CENVAT credit and admissible deduction such as rebate on sales, discount, textile committee cess, etc.

The Commissioner, CGST & Central Excise, Raigad Commissionerate has re-determined assessable value pursuant to order of CESTAT and confirmed the differential excise duty amounting to Rs.730 lacs (as against alleged demand of Rs.22927 lacs), interest at appropriate rate on the duty and equal amount of penalty.

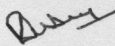
The Company has already filed an appeal against CESTAT order dated 20th December 2019 denying the exemption notification No.6/2000-CE dated 01.03.2000 before the Supreme Court of India and the same is admitted by the Supreme Court.

No provision has been made in the books of account as the Company, backed by legal opinions, believes that it has a good case.

This is for your information and display on your website.

Thanking you,

For Century Enka Limited


Rahul Dubey
Company Secretary
FCS-8145

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An ISO 9001 : 2015, ISO14001 : 2015
& BS OHSAS 18001 : 2007
Certified Company