

CENTURY ENKA LIMITED

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Website : www.centuryenka.com
Company CIN : L24304PN1965PLC139075



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

Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor,
Plot No.C/1, G Block
Bandra-Kurla Complex
Bandra (E), Mumbai 400 051.

4th November, 2020

Scrip Code: **CENTENKA**

Sub: Clarification for Financial Results - CENTENKA

Dear Sirs,

This is with reference to your mail dated 2nd November 2020 on the above subject matter. The mail was with respect to financial results submitted under quick results on 28-Oct-2020, wherein a deficiency has been observed as under:

“Limited Review Report/ Independent Auditor's Report is not in the format prescribed by SEBI”.

We wish to inform you that the matter has been discussed with Statutory Auditor and as per Auditor there is no change in format prescribed by SEBI for Limited Review Report (LR).

Subsequently, Statutory Auditors spoke to you and understand that the said query related to absence of signature of Statutory Auditor on last page of Limited Review Report.

We wish to inform you that due to some technical issue while converting the report in pdf format the digital signature of Statutory Auditor disappeared.

A signed copy of Limited Review Report issued by the Statutory Auditor is mailed herewith for your reference and record.

Thanking you,

Yours faithful

For CENTURY ENKA LIMITED

(Rahul Dubey)

Company Secretary

Membership No. FCS 8145

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

Limited review report on unaudited quarterly and year-to-date financial results of Century Enka Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors of
Century Enka Limited

- 1 We have reviewed the accompanying statement of unaudited financial results of Century Enka Limited ("the Company") for the quarter ended September 30, 2020 and for the year-to-date period from April 01, 2020 to September 30, 2020 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
- 2 This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors of the Company, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard ("Ind AS") 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.
- 3 We conducted our review in accordance with the Standard on Review Engagements ("SRE") 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
- 4 Based on our review conducted as above and procedures performed as stated in paragraph 3, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the applicable Ind AS and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



- 5 We draw attention to Note No. 3 of the financial results stating that the excise department had issued an order dated December 31, 2013 denying the applicability of Notification No. 6/2000 dated March 01, 2000 and raised a demand of Rs.22,927 lacs plus interest thereon and penalty equivalent to duty demand amount. In this matter, CESTAT in its order dated December 20, 2019, upheld the denial of aforesaid notification and remanded back the matter to Central Excise Department to redetermine quantum of duty short paid, imposition of equal amount of penalty on redetermined amount of duty demand and applicable interest. The Commissioner, CGST & Central Excise, Raigad Commissionerate has re-determined assessable value pursuant to order of CESTAT and confirmed the demand amounting to Rs.730 lacs (as against above demand of Rs.22,927 lacs), interest at appropriate rate on the duty and equal amount of penalty vide its order dated September 08, 2020. The Company's appeal in the matter is pending before the Hon'ble Supreme Court of India. The Company has deposited the amount of duty of Rs.730 Lacs under protest. The Company has been advised by legal experts that it has a fair chance of ultimately succeeding in the matter and accordingly no provision is made in the accounts. Our conclusion on the Statement is not modified in respect of the above matter.

For Khimji Kunverji & Co LLP

Chartered Accountants

FRN: 105146W/W100621



Gautam V Shah

Partner

Membership No. 117348

UDIN: 20117348AAAADU2424

Place: Mumbai

Date: October 28, 2020