



Century Enka Limited

COMPANY BACKGROUND.....

- Century Enka Limited was established in 1965 by Late Shri B. K. Birla in collaboration with AKZO Nobel of the Netherlands.
- The company has grown to become one of the largest producers of Nylon Filament Yarn (NFY) and Nylon Tyre Cord Fabric (NTCF) in India.
- The company produces a wide range of High-Quality Nylon Yarns for varied applications, including fish twines, conveyor belts, sports and active wear, sarees, intimate and foundation wear, etc.
- It also makes customized Nylon tyre cord fabric for reinforcement of tyres which are used in motorcycles, scooters, light commercial vehicles (LCVs), medium & heavy commercial vehicles (MHCVs) and off-road (OTR) vehicles.
- The company has forayed into Polyester Tyre Cord Fabric (PTCF) used as reinforcement for tyres of passenger vehicles.
- The company's brand 'Enkalon' stands as a testimony to the high quality of material, which gives a soft, lustrous and elegant feel to the finished fabric.
- The Company's two state-of-the-art manufacturing facilities are located in Pune, Maharashtra and Bharuch, Gujarat, with a capacity of ~92,000 MTPA.

BUSINESS MIX (Q1-FY26).....

- Nylon Filament Yarn (48%)** – Nylon filament yarn(NFY) is a long continuous lustrous fibre. It has a high capacity to produce. It has sub-products, such as Nylon Monofilament and Multifilament Yarns. Has various kinds of sub-products, and capacity utilization depends on the products being manufactured.
- Reinforcement material (45%)** – Century Enka provides high-quality Nylon tyre cord fabrics for the reinforcement of tyres, and made a strategic entry into the Polyester Tyre Cord Fabric (PTCF) segment to meet the growing demand for passenger car tyres. MRF Tyres is the largest customer, followed by Apollo Tyres, Ceat, Goodyear, etc.

KEY STRENGTHS.....

- The demand for synthetic yarns is increasing due to their wide range of applications. The company, due to its long experience, is well-suited to take advantage.
- The company has entered the passenger vehicles segment with Polyester Tyre Cord Fabric (PTCF).
- Century Enka has manufacturing facilities at Pune & Bharuch, which are ISO 9001:2015 certified.

FINANCIAL PERFORMANCE (CONSOLIDATED).....

(INR Mn)	Operating Income	EBITDA	EBITDA%	PAT	PAT%	EPS
FY23	20,721	1,424	6.87%	903	4.36%	41.34
FY24	17,442	828	4.75%	428	2.45%	19.56
FY25	20,017	1,147	5.73%	665	3.32%	30.42
Q1-FY26	4,015	199	4.96%	154	3.84%	7.04

Note: All numbers are as per IND-AS

Key Data

BSE Code	500280
NSE Code	CENTENKA
Reuters	CNTE.NS
Bloomberg	CENK:IN

Market Data (INR) As on 30th June, 2025

Face Value	10.0
CMP	503.8
52 Week H/L	863.9/419
MCAP (Mn)	11,008.3
Shares O/S (Mn)	21.9
1 Yr Avg. Vol. ('000)	83.4

Performance As on 30th June, 2025

	3M	6M	12M
Century Enka	(6.73)%	(18.87)%	(13.92)%
SENSEX	8.75%	6.82%	5.77%
BSE Small Cap	17.29%	(1.21)%	4.36%

Shareholding Pattern As on 30th June, 2025

Promoters	24.86%
Public	63.11%
FII	2.16%
DII	9.87%

BUSINESS SEGMENTS.....

Nylon Filament Yarn (NFY):

- Its properties make it the preferred choice over natural yarn options, such as cotton, silk and wool.
- Century Enka is the market leader in India and has a market share of 23%.
- Most of the customers are comprised of unorganized sector.
- Company has a diverse product category such as:

Nylon Mono Filament - These multi-functional yarns are designed for varied weaving applications.

Nylon Mother Yarn - It is a multifilament drawn yarn which is further converted into mono filament yarn by splitting the ends at spinning process.

Multifilament Yarns – Includes different categories of products such as FDY (Fully Drawn Yarn), POY (Partially Oriented Yarn), HOY (High Oriented Yarn), DTY - Drawn Textured Yarn, ATY (Air Textured Yarn), Draw Winder and Jumbo Beam.

TOW - It is cut to make small fibers for final usage in the flocking process.

Applications: Ethnic, Active, Work wear, Technical textiles, Industrial packaging, Nylon blends.

Reinforcement material:

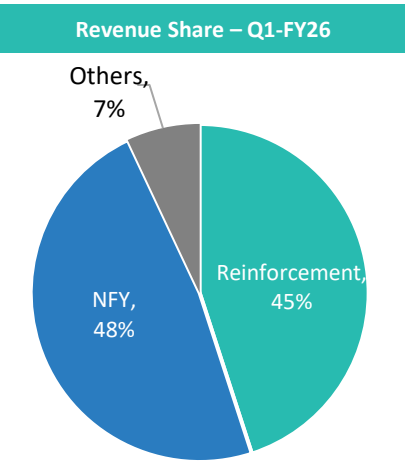
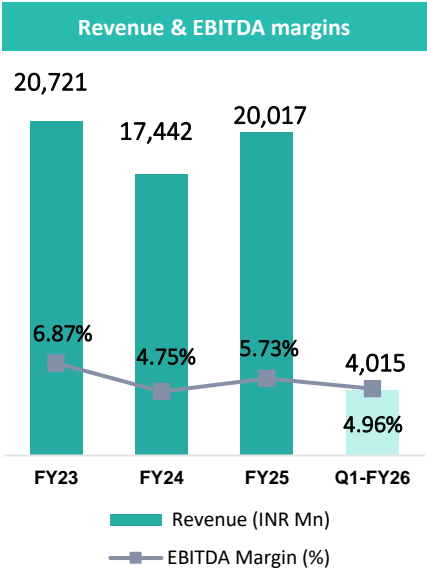
- Through this segment, the company provides products to shape the tyres and support the weight of the vehicle.
- They are designed to keep tyres running longer and have significant effect on the performance of the tyres.
- The process includes polymerization, yarn spinning, twisting, weaving and dipping.
- The company is second largest in this space with regards to capacity. It has a market share of 25%.
- MRF Tyres is the largest customer followed by Apollo Tyres, Ceat, Goodyear, etc.
- Margins are higher than NFY.
- Applications: Tyres for motor cycles, scooters, light commercial vehicles (LMVs), heavy commercial vehicles (HCVs) and off the road (OTR).

KEY GROWTH DRIVERS.....

- Tyre imports brought under restricted category resulting in steep drop in tyre imports.
- Anti-dumping duty on Truck and Bus Radials (TBR) tyre imports from China resulted in Medium and Heavy Commercial Vehicle (MHCV) category cheap Radial tyres getting replaced by domestic bias tyres.
- The synthetic yarn has several advantages over other traditional fibers like natural, silk, and cotton which are used to produce clothing items.
- Finance Ministry did not accept DGTR recommendation of levying ADD on Caprolactam which is an important raw material.
- There is a low availability of domestic supplies of PTCF. Approximately 90% of the total demand is met by imports.

PEER COMPARISON (TRAILING 12 MONTHS) INR MN

Company	Operating Income	Operating EBITDA	Operating EBITDA%	PAT	PAT%	Market Cap
Century Enka Ltd.	18,752	938	5.0%	576	3.1%	11,008
SRF Ltd.	1,50,475	29,448	19.6%	14,336	9.5%	9,61,854
Welspun India Ltd.	1,02,692	11,793	11.5%	5,474	5.3%	1,37,351
Filatex India Ltd.	42,472	2,590	6.1%	1,422	3.3%	24,488
AYM Syntex Ltd.	14,683	1,054	7.2%	57	0.4%	14,115



INCOME STATEMENT (CONSOLIDATED)

INCOME STATEMENT (INR MN)	FY23	FY24	FY25	Q1-FY26
Operating Income	20,721	17,442	20,017	4,015
Expenses	19,297	16,614	18,870	3,816
Operating EBITDA	1,424	828	1,147	199
Operating EBITDA Margins (%)	6.87%	4.75%	5.73%	4.96%
Depreciation	412	503	373	137
Finance Cost	24	54	550	8
Other Income	190	335	45	136
Share in profit / loss of associate	(1)	(31)	(6)	-
PBT	1,177	575	919	190
Tax	274	147	254	36
Profit After Tax	903	428	665	154
PAT Margins (%)	4.36%	2.45%	3.32%	3.84%
Other Comprehensive Income	26	217	85	23
Total Comprehensive Income	929	645	750	177
EPS Diluted (INR)	41.34	19.56	30.42	7.04

CONSOLIDATED BALANCE SHEET (IND-AS).....

PARTICULARS (INR MN)	FY23	FY24	FY25	PARTICULARS (INR MN)	FY23	FY24	FY25
EQUITIES & LIABILITIES				ASSETS			
Equity				Non-Current Assets			
(A) Equity Share Capital	219	219	219	(A) Property, Plant & Equipment	6,370	7,994	7,818
(B) Other Equity	12,998	13,425	13,957	(B) Capital work-in-progress	1,062	37	132
Total Equity	13,217	13,644	14,176	(C) Other Intangible Assets	9	3	2
Non-Current Liabilities				(D) Right of use Assets	69	66	64
(A) Long-term Borrowings	487	338	199	(D) Financial Assets	395	699	732
(B) Other financial liabilities	60	55	45	(E) Other Non Current Assets	117	98	91
(C) Provisions	135	123	136	Total Non – Current Assets	8,022	8,897	8,839
(D) Deferred Tax Liabilities (Net)	721	818	920	Assets held for sale	-	-	9
(E) Other Non-Current Liabilities	95	125	133	Current Assets			
Total Non – Current Liabilities	1,498	1,459	1,433	(A) Inventories	2,434	2,692	3,152
Current Liabilities				(B) Trade Receivables	2,170	1,970	1,751
(A) Financial Liabilities				(C) Cash & Cash Equivalentents	27	9	10
(i) Short term Borrowings	151	149	140	(D) Bank balance other than (C)	133	33	37
(ii) Trade Payables	1,077	1,286	1737	(E) Investments	3,068	2,740	3,379
(iii) Lease Liabilities	5	6	7	(F) Others	38	66	136
(iv) Others	138	113	124	(G) Other Current Assets	334	422	469
(B) Other Current Liabilities	105	146	155	(H) Current Tax Assets	-	14	35
(D) Provisions	32	40	45	Total Current Assets	8,204	7,946	8,969
(E) Current Tax Liabilities	3	-	-	GRAND TOTAL – ASSETS	16,226	16,843	17,817
Total Current Liabilities	1,511	1,740	2,208				
GRAND TOTAL - EQUITIES & LIABILITES	16,226	16,843	17,817				

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